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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: WA CRISWELL FOUNDATION INC. A Employer identification number: 23-7226473. B Telephone number: (972) 296-8290. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 35,417,580. J Accounting method: Accrual.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Part I Analysis of Revenue and Expenses (lines 1-12) and Operating and Administrative Expenses (lines 13-26), followed by summary rows 27-29.

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	62,602				
	<b>2</b>	Savings and temporary cash investments . . . . .					
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	28,743,684	<input checked="" type="checkbox"/>	29,021,158	29,021,158	
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ 1,969,000 Less accumulated depreciation (attach schedule) ▶ _____	1,969,000		1,969,000	1,969,000	
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	11,750	<input checked="" type="checkbox"/>	4,011,750	4,011,750	
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ 57,924 Less accumulated depreciation (attach schedule) ▶ _____ 41,224	22,323	<input checked="" type="checkbox"/>	16,700	408,432	
<b>15</b>	Other assets (describe ▶ _____)	8,240	<input checked="" type="checkbox"/>	7,240	7,240		
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	30,817,599		35,025,848	35,417,580		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .	15,041		14,506		
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)	14,550	<input checked="" type="checkbox"/>	6,130		
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	29,591		20,636			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .	1,500		1,500		
	<b>25</b>	Temporarily restricted . . . . .	30,786,508		35,003,712		
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .					
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds						
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	30,788,008		35,005,212			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	30,817,599		35,025,848			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	30,788,008
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	4,442,950
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	35,230,958
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	225,746
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	35,005,212

**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)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	1,248,203
<b>3</b> 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		<b>3</b>	-65,897

**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 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))
2013	1,282,192	27,152,775	0.047221
2012	1,740,673	24,911,317	0.069875
2011	2,321,676	25,529,414	0.090941
2010	1,325,858	23,028,231	0.057575
2009	1,196,855	20,679,694	0.057876

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.323488
<b>3</b> 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	<b>3</b>	0.064698
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	31,228,459
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	2,020,419
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	14,999
<b>7</b> Add lines 5 and 6.	<b>7</b>	2,035,418
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	1,127,082

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	29,998
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	29,998
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	29,998
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	15,080
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	15,080
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	151
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	15,069
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ <u>0</u> <b>(2)</b> On foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .		No
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
<b>9</b> 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .		No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW.WACRISWELL.COM</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>WA CRISWELL FOUNDATION</b> Telephone no <b>(214) 740-3240</b> Located at <b>2000 MCKINNEY AVENUE SUITE 975 DALLAS TX</b> ZIP+4 <b>75201</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>1c</b>	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 2014?	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20__ , 20__ , 20__ , 20__</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions)	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20__ , 20__ , 20__ , 20__</b>			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> )	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2014?	<b>4b</b>		<b>No</b>

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

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

**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
See Additional Data Table				

**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
SAMUEL C HULL 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	DIRECTOR SERMON LIBR 40 00	114,000	0	0
<b>Total</b> number of other employees paid over \$50,000. <input type="checkbox"/>				0

**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		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .		0

**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
<b>1</b> THE WA CRISWELL SERMON LIBRARY IS HOSTED FROM THE WA CR RISWELL WEBSITE THIS SERMON LIBRARY GIVES ACCESS TO DR CRISWELL'S TEACHINGS AND SERMONS WORLDWIDE	329,017
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	29,637,953
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	97,066
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,969,000
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	31,704,019
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	31,704,019
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	475,560
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	31,228,459
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	1,561,423

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	1,561,423
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	29,998
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	29,998
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	1,531,425
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,531,425
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	1,531,425

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,127,082
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,127,082
<b>5</b>	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). . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,127,082

**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 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				1,531,425
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			0	
<b>b</b> Total for prior years 20__ , 20__ , 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				11,107
<b>b</b> From 2010. . . . .				183,610
<b>c</b> From 2011. . . . .				1,048,741
<b>d</b> From 2012. . . . .				509,575
<b>e</b> From 2013. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	1,753,033			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,127,082</u>				
<b>a</b> Applied to 2013, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				1,127,082
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	404,343			404,343
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,348,690			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. . . . .	1,348,690			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .		839,115		
<b>c</b> Excess from 2012. . . . .		509,575		
<b>d</b> Excess from 2013. . . . .				
<b>e</b> Excess from 2014. . . . .				

**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 2014, 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			<b>(e) Total</b>
	<b>(a) 2014</b>	<b>(b) 2013</b>	<b>(c) 2012</b>	<b>(d) 2011</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

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**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

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**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

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**a** The name, address, and telephone number or email address 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>798,064</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>0</b>





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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
BP PLC SPONS ADR 1000 SHRS			2014-09-08
CAL-MAINE FOODS INC NEW 500 SHRS		2014-03-07	2014-04-03
KINDER MORGAN MGMT LLC			2014-11-14
KINDER MORGAN INC DEL		2014-12-02	2014-12-02
MESABI TRUST 500 SHRS		2013-10-15	2014-08-11
TRANSOCEAN LTD 250 SHRS		2014-02-26	2014-03-17
KINDER MORGAN MGMT LLC			2014-05-15
BOEING CO 100 SHRS		2011-01-12	2014-10-16
MESABI TRUST 1500 SHRS			2014-08-11
TRANSOCEAN LTD 500 SHRS		2012-01-27	2014-03-17

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
45,297		50,006	-4,709
31,411		29,070	2,341
101			101
23		23	0
9,328		10,280	-952
9,692		10,853	-1,161
20			20
12,012		6,988	5,024
27,984		37,984	-10,000
19,384		24,394	-5,010

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-4,709
			2,341
			101
			0
			-952
			-1,161
			20
			5,024
			-10,000
			-5,010

**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)
BLACK HILLS CORPORATION 500 SHRS			2014-08-12
DUKE ENERGY CORP 300 SHRS			2014-08-12
KINDER MORGAN MGMT LLC			2014-08-11
KINDER MORGAN INC DEL		2010-11-10	2014-12-01
KINDER MORGAN ENERGY XXX PARTNERS LP UNIT LTD		1998-05-14	2014-12-02
THE SOUTHERN COMPANY 1000 SHRS			2014-10-16
KINDER MORGAN ENERGY PARTNERS LP UNIT LTD		1998-05-14	2014-08-12
BP PLC SPONS ADR 1000 SHRS			2014-09-08
SIGNET JEWELERS LTD		2014-02-19	2014-10-16
DELTA AIR LINES INC NEW 3000 SHRS			2014-01-27

**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)
25,865		18,468	7,397
21,411		12,522	8,889
31,344		30,398	946
25		25	0
50,930		9,307	41,623
46,322		33,034	13,288
187,092		37,228	149,864
45,297		49,700	-4,403
32,235		26,923	5,312
90,519		31,028	59,491

**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	
			7,397
			8,889
			946
			0
			41,623
			13,288
			149,864
			-4,403
			5,312
			59,491

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
KIRBY CORP 100 SHRS		2013-04-19	2014-10-16
MESABI TRUST 1500 SHRS			2014-08-11
UNITED CONTINENTAL HOLDINGS INC 2000 SHRS			2014-01-27
DELTA AIR LINES INC NEW 1000 SHRS		2010-10-12	2014-01-27
TRANSOCEAN LTD 500 SHRS			2014-03-17
AMERICAN FUNDS AMCAP FUND CL A 4499 162 SHRS		2007-09-14	2014-10-13
AMERICAN FUNDS INVESTMENT COMPANY OF AMERICA CL A 738 198 SHRS		2007-09-14	2014-05-20
EL PASO PIPELINE PARTNERS LP UNITS REPSTG LTD PARTNERS		2013-12-31	2014-11-28
KINDER MORGAN INC		2014-11-28	2014-12-03
KINDER MORGAN INC DEL		2014-12-03	2014-12-03

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
10,024		7,465	2,559
27,972		39,980	-12,008
88,691		47,261	41,430
30,173		13,231	16,942
19,378		26,950	-7,572
122,102		97,227	24,875
27,993		26,339	1,654
55,320		45,610	9,710
35		34	1
34		34	0

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			2,559
			-12,008
			41,430
			16,942
			-7,572
			24,875
			1,654
			9,710
			1
			0

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
KINDER MORGAN ENERGY CHG PARTNERS LP UNIT LTD		2011-05-04	2014-12-03
TRINITY INDUSTRIES INC 2000 SHRS		2014-10-21	2014-12-23
BAKER HUGHES INC 1000 SHRS		2014-11-18	2014-12-23
SEADRILL LTD F 5700 SHRS		2014-02-25	2014-12-22
HEWLETT-PACKARD 81000 SHRS		2013-11-18	2014-12-09
KINDER MORGAN INC		2014-05-27	2014-12-02
BREITBURN ENERGY PTNR LP		2010-12-21	2014-11-21
BANCO CILBAO ARGEN ADR		2014-10-27	2014-10-27
ISHARES REGIONAL BANKS ETF 4250 SHRS		2014-01-17	2014-10-23
HODGES SMALL CAP 6161 SHRS		2014-02-14	2014-10-21

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
224,093		164,428	59,665
55,231		67,951	-12,720
55,977		65,617	-9,640
58,498		146,308	-87,810
81,000		82,615	-1,615
6		4	2
6		8	-2
		1	-1
136,757		142,856	-6,099
116,700		116,000	700

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			59,665
			-12,720
			-9,640
			-87,810
			-1,615
			2
			-2
			-1
			-6,099
			700

**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.)
MATADOR RESOURCES CO 2500 SHRS		2014-06-11	2014-10-02
TASER INTERNATIONAL INC 3000 SHRS		2014-09-05	2014-10-02
SECTOR SPDR HEALTH FUND 2780 SHRS			2014-08-08
SECTOR SPDR HEALTH FUND 2500 SHRS			2014-08-08
VANGUARD DEVELOPED MKTS 7740 SHRS			2014-08-05
VANGUARD INDUSTRIALS 1170 SHRS			2014-08-05
OASIS PETROLEUM INC			2014-08-04
ISHARES US TRANSN AVG 1615			2014-08-04
ISHARES US TRANSN AVG 1015			2014-08-04
SEADRILL LTD F 2500 SHARES		2014-02-25	2014-08-04

**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)
56,583		68,004	-11,421
44,156		55,048	-10,892
166,210		151,209	15,001
149,448		103,439	46,009
102,042		102,314	-272
117,144		115,709	1,435
193,148		169,958	23,190
233,633		205,844	27,789
146,835		100,897	45,938
89,517		88,711	806

**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	
			-11,421
			-10,892
			15,001
			46,009
			-272
			1,435
			23,190
			27,789
			45,938
			806

**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.)
OASIS PETROLEUM INC		2013-11-18	2014-08-04
US TREASURY NT		2013-11-19	2014-07-16
PROSHS ULTRASHRT ETF 1000 SHRS			2014-05-07
ALON USA PARTNERS LP			2014-02-27
KRAFT FOODS GROUP			2014-02-03
KRAFT FOODS GROUP			2014-02-03
VANGUARD INDUSTRIALS 965 SHRS			2014-02-03
VANGUARD INDUSTRIALS 1370 SHRS			2014-02-03
JOHNSON & JOHNSON 980 SHRS			2014-02-03
JOHNSON & JOHNSON 1500 SHRS			2014-02-03

**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)
93,958		87,014	6,944
87,082		87,085	-3
62,852		135,737	-72,885
43,490		56,631	-13,141
59,073		61,377	-2,304
61,641		39,468	22,173
91,158		88,524	2,634
129,416		101,388	28,028
85,834		88,326	-2,492
131,379		81,007	50,372

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,944
			-3
			-72,885
			-13,141
			-2,304
			22,173
			2,634
			28,028
			-2,492
			50,372

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
ISHARES MORNINGSTAR MID-CAP VALUE ETF 725 SHRS			2014-02-03
COCA COLA COMPANY 650 SHRS		2013-10-25	2014-02-03
COCA COLA COMPANY 4800 SHRS			2014-02-03
ISHARES REGIONAL BANKS ETF 2850 SHRS			2014-02-03
ISHARES REGIONAL BANKS ETF 2000 SHRS			2014-02-03
VANGUARD VALUE 3205 SHRS			2014-02-03
MONDELEZ INTL INC CL A 1950 SHRS			2014-01-31
MONDELEZ INTL INC CL A 3600 SHRS			2014-01-31
VANGUARD CONSUMR STAPLES 2170 SHRS		2011-02-25	2014-01-31
VANGUARD DIV APPRECIATION 3030 SHRS			2014-01-31

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
78,247		77,124	1,123
24,504		25,214	-710
180,949		144,025	36,924
89,427		87,254	2,173
62,756		50,934	11,822
232,325		136,176	96,149
63,024		61,629	1,395
116,352		73,015	43,337
224,320		160,305	64,015
215,122		122,716	92,406

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			1,123
			-710
			36,924
			2,173
			11,822
			96,149
			1,395
			43,337
			64,015
			92,406

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
ABBOT LABORATORIES 1100 SHRS			2014-01-27
ABBOT LABORATORIES 3000 SHRS			2014-01-27
CHEVRON CORPORATION 740 SHRS			2014-01-14
CHEVRON CORPORATION 1400 SHRS			2014-01-14
KAYNE ANDERSON MLP INVT 4858 SHRS		2008-03-24	2014-01-08
CAPITAL GAINS DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
39,780		36,934	2,846
108,492		69,030	39,462
88,056		88,746	-690
166,593		101,300	65,293
180,058		108,732	71,326
276,291			276,291

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			2,846
			39,462
			-690
			65,293
			71,326
			276,291

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(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
DARRELL LAFITTE 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	PRESIDENT 10 00	0	0	0
JACK POGUE 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	CHAIRMAN OF THE BOARD 10 00	0	0	0
CURTIS BAKER 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
JACK BRADY 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
DEAN CHILDRES 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
BRIAN HERMES 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
DR JACK GRAHAM 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
GARRY KINDER 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
BLAKE POGUE 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
DR STEVE WASHBURN 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
MICHAEL LAFITTE 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
ED RAWLS 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
CHRIS LANTRIP 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
RON CHERRY 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0
DR JERRY VINES 2000 MCKINNEY AVENUE SUITE 975 DALLAS, TX 75201	BOARD MEMBER 0 00	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CRISWELL COLLEGE 4010 GASTON AVE DALLAS, TX 75246			SUPPORT COLLEGE OPERATIONS AND SCHOLARSHIPS	720,651
DALLAS LIFE FOUNDATION 1100 CADIZ STREET DALLAS, TX 75215			SUPPORT MINISTRY TO THE HOMELESS	1,051
FIRST BAPTIST ACADEMY 1704 PATTERSON STREET DALLAS, TX 75201			SUPPORT CHRISTIAN SCHOOL OPERATIONS & SCHOLARSHIPS	64,834
FIRST BAPTIST CHURCH DALLAS 1707 SAN JACINTO DALLAS, TX 75201			SUPPORT CHURCH OPERATIONS & CHOIR	1,395
FIRST BAPTIST CHURCH FARMERSVILLE 124 SOUTH WASHINGTON STREET FARMERSVILLE, TX 75442			SUPPORT CHRISTIAN CHURCH OPERATIONS	617
KCBF RADIO 411 RYAN PLAZA DRIVE ARLINGTON, TX 76011			SUPPORT CHRISTIAN RADIO OPERATIONS	7,646
LAKESIDE BAPTIST CHURCH 9150 GARLAND ROAD DALLAS, TX 75218			SUPPORT CHRISTIAN CHURCH OPERATIONS	801
SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY 120 SOUTH WINDGATE STREET WAKE FOREST, NC 27587			SUPPORT CHRISTIAN EDUCATION	1,069
<b>Total . . . . .</b>				<b>798,064</b>

## TY 2014 Accounting Fees Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	22,167	22,167	0	0

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

## TY 2014 Depreciation Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FIREPROOF CABINET AND COMPUTER SYSTEM	2002-04-12	9,316	9,316	SL	7 000000000000	0	0	0	
FIREPROOF CABINET	2004-03-21	4,115	4,115	SL	7 000000000000	0	0	0	
OFFICE SAFE	2007-04-13	2,885	2,781	SL	7 000000000000	104	0	104	
HANEY PROPERTY		188,101		L		0	0	0	
GASTON AVE PARKING LOT		202,131		L		0	0	0	
BRIDGEPORT LOTS		1,500		L		0	0	0	
COMPAQ COMPUTER	2000-06-22	2,457	2,457	SL	5 000000000000	0	0	0	
LAPTOP	2002-05-15	2,030	2,030	SL	5 000000000000	0	0	0	
DELL COMPUTER	2002-11-27	1,106	1,106	SL	5 000000000000	0	0	0	
HSBC COMPUTER/PRINTER	2006-02-05	2,154	2,154	SL	5 000000000000	0	0	0	
COMPUTER BACK OFFICE 2 8GHZ	2007-02-17	1,854	1,854	SL	5 000000000000	0	0	0	
SERVER	2003-01-15	4,557	4,557	SL	5 000000000000	0	0	0	
HARD DRIVE	2003-04-30	707	707	SL	5 000000000000	0	0	0	
COMPUTER SERMON LIBRARY	2007-04-02	1,808	1,808	SL	5 000000000000	0	0	0	
NEW SERVER & COMPUTER FOR SERMON LIBRARY	2012-06-01	1,976	626	SL	5 000000000000	395	0	395	
WEBSITE DEVELOPMENT FOR SERMON LIBRARY	2012-09-15	3,989	1,773	SL	3 000000000000	1,330	0	1,330	
NEW SERVER ADDITIONS FOR SERMON LIBRARY	2013-12-01	18,970	316	SL	5 000000000000	3,794	0	3,794	

**TY 2014 Investments Corporate  
Stock Schedule****Name:** WA CRISWELL FOUNDATION INC**EIN:** 23-7226473

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PUBLICLY TRADED SECURITIES	29,021,158	29,021,158

**TY 2014 Investments - Other Schedule**

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER SECURITIES	AT COST	11,750	11,750
MONEY MARKET PREFERRED	FMV	4,000,000	4,000,000

# TY 2014 Land, Etc. Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FIREPROOF CABINET AND COMPUTER SYSTEM	9,316	9,316	0	
FIREPROOF CABINET	4,115	4,115	0	
OFFICE SAFE	2,885	2,885	0	
HANEY PROPERTY	188,101	0	188,101	
GASTON AVE PARKING LOT	202,131	0	202,131	
BRIDGEPORT LOTS	1,500	0	1,500	
COMPAQ COMPUTER	2,457	2,457	0	
LAPTOP	2,030	2,030	0	
DELL COMPUTER	1,106	1,106	0	
HSBC COMPUTER/PRINTER	2,154	2,154	0	
COMPUTER BACK OFFICE 2.8GHZ	1,854	1,854	0	
SERVER	4,557	4,557	0	
HARD DRIVE	707	707	0	
COMPUTER SERMON LIBRARY	1,808	1,808	0	
NEW SERVER & COMPUTER FOR SERMON LIBRARY	1,976	1,021	955	
WEBSITE DEVELOPMENT FOR SERMON LIBRARY	3,989	3,103	886	
NEW SERVER ADDITIONS FOR SERMON LIBRARY	18,970	4,110	14,860	

## TY 2014 Legal Fees Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	103,104	103,104	0	0

## TY 2014 Other Assets Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
990PF DEPOSIT	8,240	7,240	7,240

## TY 2014 Other Decreases Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description	Amount
UNREALIZED GAIN BROKERAGES	202,058
BOOK EXPENSE (EXCISE TAX)	23,688

## TY 2014 Other Expenses Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	1,442	0	0	1,442
INSURANCE	41,818	0	0	0
POSTAGE	560	0	0	560
OFFICE SUPPLIES	2,724	0	0	2,724
COMPUTER & SOFTWARE	9,877	2,835	0	7,044
MISCELLANEOUS	2,647	0	0	0
WEB-SITE LIBRARY	6,599	0	0	6,599
CONTRACTORS	70,557	0	0	70,557
OTHER EXPENSES - SERMON LIBRARY	28,207	0	0	28,207
TRAVEL	2,182	0	0	2,182
INSURANCE	1,726	1,726	1,726	0

## TY 2014 Other Income Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INVESTMENTS	-4,857	-4,857	-4,857
OIL & GAS ROYALTIES NET	61,136	61,136	61,136
ROYALTIES 1099 BROKERAGE	4,332	4,332	4,332
BOOK ROYALTIES	586	0	586
UBIT PARTNERSHIP K-1	-30,227		-30,227
MISCELLANEOUS	22		22

## TY 2014 Other Liabilities Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED DISTRIBUTIONS	14,550	6,130

## TY 2014 Other Professional Fees Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MONEY MANAGER & BROKER INVESTMENT FEES	117,697	117,697	0	0
TRANSCRIBERS	35,498	0	0	35,498
PROFESSIONAL FEES	2,500	2,500	0	0

## TY 2014 Taxes Schedule

**Name:** WA CRISWELL FOUNDATION INC

**EIN:** 23-7226473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5,219	5,219	0	0
PROPERTY TAXES	4,350	4,350	0	0

**Schedule B**  
(Form 990, 990-EZ, or 990-PF)

**Schedule of Contributors**

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

**2014**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**Name of the organization**

WA CRISWELL FOUNDATION INC

**Employer identification number**

23-7226473

Organization type (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

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

**Name of organization**  
WA CRISWELL FOUNDATION INC

**Employer identification number**  
23-7226473

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BLAKE AND ANN POGUE PHOENIX PROPERTY CO 5950 SHERRY LN DALLAS, TX 75225	\$ 104,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
2	MACK POGUE 2000 MCKINNEY AVE SUITE 975 DALLAS, TX 75201	\$ 4,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
3	DARRELL LAFITTE 21 LAKESIDE PARK DALLAS, TX 75225	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
4	CHRIS LANTRIP 1825 MARKET CENTER BLVD SUITE 460 DALLAS, TX 75207	\$ 16,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
5	HADDON O WINCKLER 16475 DALLAS PKWY SUITE 800 DALLAS, TX 75248	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

**Name of organization**  
WA CRISWELL FOUNDATION INC

**Employer identification number**  
23-7226473

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization  
WA CRISWELL FOUNDATION INC

Employer identification number  
23-7226473

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____