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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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




Name of foundation THE GILBERT & THYRA PLASS ARTS FOUNDATION		A Employer identification number 74-2570709	
Number and street (or P O box number if mail is not delivered to street address) 3000 BRIARCREST STE 200		B Telephone number (see instructions) (979) 776-3267	
City or town, state or province, country, and ZIP or foreign postal code BRYAN, TX 77802		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,511,517		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9,894	9,894		
	4 Dividends and interest from securities.	57,840	57,840		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	93,203			
	b Gross sales price for all assets on line 6a 704,763				
	7 Capital gain net income (from Part IV, line 2) . . .		93,203		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,000	0		
	12 Total. Add lines 1 through 11	164,937	160,937		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,824	0		2,824
	c Other professional fees (attach schedule)	27,655	20,741		6,914
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	1,502	1,502		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	74	74		0
	24 Total operating and administrative expenses. Add lines 13 through 23	32,055	22,317		9,738
	25 Contributions, gifts, grants paid	130,900			130,900
	26 Total expenses and disbursements. Add lines 24 and 25	162,955	22,317		140,638
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,982			
	b Net investment income (if negative, enter -0-)		138,620		
	c Adjusted net income (if negative, enter -0-)				

Part II



Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	113,619	71,365	71,365
	3	Accounts receivable ▶ <u>5,619</u>			
		Less allowance for doubtful accounts ▶ _____	2,266	5,619	5,619
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	551,614 	404,234	648,386
	c	Investments—corporate bonds (attach schedule).	253,398 	102,251	101,873
	11	Investments—land, buildings, and equipment basis ▶ _____			
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,160,584 	1,499,313	1,684,274
	14	Land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,081,481	2,082,782	2,511,517
	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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,081,481	2,082,782	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see instructions)	2,081,481	2,082,782	
	31	Total liabilities and net assets/fund balances (see instructions)	2,081,481	2,082,782	

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	2,081,481
2	Enter amount from Part I, line 27a	2	1,982
3	Other increases not included in line 2 (itemize) ▶ 	3	1,948
4	Add lines 1, 2, and 3	4	2,085,411
5	Decreases not included in line 2 (itemize) ▶ 	5	2,629
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,082,782

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	93,203
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 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	118,617	2,424,136	0 048932
2012	139,494	2,293,218	0 060829
2011	118,872	2,324,114	0 051147
2010	138,367	2,253,107	0 061412
2009	108,460	2,097,286	0 051714

2	Total of line 1, column (d).	2	0 274034
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054807
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,528,880
5	Multiply line 4 by line 3.	5	138,600
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,386
7	Add lines 5 and 6.	7	139,986
8	Enter qualifying distributions from Part XII, line 4.	8	140,638

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		11,386	
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-)		0	
3		Add lines 1 and 2.		1,386	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,386	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		0	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		31	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,417	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.			
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) TX				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b		No
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of WELLS FARGO TRUST DEPT Telephone no (979) 776-3267 Located at 3000 BRIARCREST STE 200 BRYAN TX ZIP+4 77802			
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 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?	16	Yes	No
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				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 2014?.	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
NONE				

Total

number of other employees paid over \$50,000.

0

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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.		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
1 N/A	0
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	
2	
All other program-related investments. See instructions.	
3	0
Total. Add lines 1 through 3.	0

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	2,461,754
b	Average of monthly cash balances.	1b	105,637
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,567,391
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	2,567,391
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,511
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,528,880
6	Minimum investment return. Enter 5% of line 5.	6	126,444

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	126,444
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,386
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,386
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	125,058
4	Recoveries of amounts treated as qualifying distributions.	4	4,000
5	Add lines 3 and 4.	5	129,058
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	129,058

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	140,638
b	Program-related investments—total from Part IX-B.	1b	0
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	140,638
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	1,386
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	139,252
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
1 Distributable amount for 2014 from Part XI, line 7				129,058
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	10,661			
c From 2011.	5,424			
d From 2012.	26,497			
e From 2013.				
f Total of lines 3a through e.	42,582			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 140,638				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				129,058
e Remaining amount distributed out of corpus	11,580			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	54,162			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	54,162			
10 Analysis of line 9				
a Excess from 2010. . . .	10,661			
b Excess from 2011. . . .	5,424			
c Excess from 2012. . . .	26,497			
d Excess from 2013. . . .				
e Excess from 2014. . . .	11,580			

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)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

WELLS FARGO TRUST DEPT
3000 BRIARCREST STE 200
BRYAN, TX 77802
(979) 776-3267

b

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

None Specified

c

Any submission deadlines

None

d

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

Arts in Texas Only

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	130,900
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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

b If "Yes," complete the following schedule

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

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

Sign Here	*****	2015-11-13	*****	May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name James D Ingram IV	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00163299
	Firm's name <input checked="" type="checkbox"/> Ingram Wallis & Company PC			Firm's EIN <input checked="" type="checkbox"/> 74-2073801	
	Firm's address <input checked="" type="checkbox"/> 2100 East Villa Maria Rd Ste 100 Bryan, TX 77802			Phone no (979) 776-2600	

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)
APPLE COMPUTER	P	2013-01-29	2014-01-15
BAXTER INTL INC	P	2013-08-19	2014-06-11
BAXTER INTL INC	P	2013-08-19	2014-08-07
CUMMINS INC	P	2013-11-14	2014-01-15
EII INTERNATIONAL PROPERTY	P	2013-12-19	2014-08-19
HSBC-ADR	P	2013-02-25	2014-01-15
HUSSMAN STRATEGIC GROWTH FUND	P	2013-12-31	2014-02-12
IBM	P	2013-06-18	2014-01-15
NATIONAL OILWELL INC	P	2013-07-05	2014-01-15
NOW INC	P	2013-07-03	2014-06-11

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)
5,582		4,586	996
1,977		1,930	47
3,905		3,788	117
1,793		1,721	72
2,435		2,343	92
1,788		1,746	42
761		760	1
3,760		4,105	-345
4,705		4,356	349
758		633	125

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	
			996
			47
			117
			72
			92
			42
			1
			-345
			349
			125

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)
NOW INC	P	2013-07-05	2014-06-11
NOW INC	P	2013-07-05	2014-06-17
TARGET	P	2013-08-30	2014-01-15
UNITEDHEALTH GROUP	P	2013-04-03	2014-01-15
AFLAC	P	2011-03-10	2014-01-15
AFLAC	P	2011-03-10	2014-06-11
ANHEUSER-BUSCH INBEV	P	2011-12-01	2014-01-15
ANHEUSER-BUSCH INBEV	P	2011-09-02	2014-01-15
APACHE CORPORATION	P	2011-03-10	2014-01-15
APPLE COMPUTER	P	2011-03-10	2014-01-15

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)
469		397	72
16		14	2
3,140		3,231	-91
4,188		3,473	715
5,070		4,359	711
11,369		10,172	1,197
5,771		3,350	2,421
103		54	49
4,655		6,485	-1,830
7,815		4,845	2,970

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	
			72
			2
			-91
			715
			711
			1,197
			2,421
			49
			-1,830
			2,970

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)
BERSHIRE HATHAWAY	P	2011-03-10	2014-01-15
BHP BILLITON	P	2011-04-13	2014-01-15
BHP BILLITON	P	2011-04-13	2014-11-24
BOEING	P	2011-03-18	2014-01-15
CME GROUP	P	2012-08-16	2014-01-15
CME GROUP	P	2012-08-30	2014-01-15
CVS/CAREMARK CORP	P	2011-03-10	2014-01-15
CAPITAL ONE FINANCIAL	P	2011-03-10	2014-01-15
CAPITAL ONE FINANCIAL	P	2011-03-10	2014-03-25
CELANESE CORP	P	2011-06-13	2014-01-15

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)
8,531		6,323	2,208
3,769		5,788	-2,019
112		200	-88
8,733		4,287	4,446
4,243		3,004	1,239
1,515		1,091	424
546		272	274
7,160		4,487	2,673
11,074		7,092	3,982
5,599		4,653	946

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	
			2,208
			-2,019
			-88
			4,446
			1,239
			424
			274
			2,673
			3,982
			946

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)
CISCO SYSTEMS	P	2012-05-21	2014-01-15
COACH INC	P	2013-01-09	2014-01-15
COACH INC	P	2013-01-29	2014-06-25
COACH INC	P	2013-01-09	2014-06-25
COMCAST CORP	P	2011-03-10	2014-01-15
DIAGEO PLC - ADR	P	2011-03-10	2014-01-15
WALT DISNEY	P	2011-12-01	2014-01-15
WALT DISNEY	P	2011-03-10	2014-01-15
EII INTERNATIONAL PROPERTY	P	2012-12-19	2014-08-19
GILEAD SCIENCES	P	2011-12-08	2014-01-15

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)
2,510		1,836	674
4,022		4,312	-290
3,405		5,223	-1,818
3,268		5,594	-2,326
7,639		3,484	4,155
4,959		2,911	2,048
2,305		1,119	1,186
3,347		1,921	1,426
1,364		1,308	56
5,999		1,558	4,441

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	
			674
			-290
			-1,818
			-2,326
			4,155
			2,048
			1,186
			1,426
			56
			4,441

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)
GILEAD SCIENCES	P	2011-12-08	2014-09-10
GOLDMAN SACHS GROUP	P	2011-04-13	2014-01-15
GOOGLE INC	P	2012-06-07	2014-01-15
GOOGLE INC	P	2012-01-24	2014-09-12
HUSSMAN STRATEGIC GROWTH FUND	P	2012-12-31	2014-02-12
JPMORGAN CHASE & CO	P	2011-03-10	2014-01-15
JOHNSON CONTROLS	P	2011-07-11	2014-01-15
JOHNSON CONTROLS	P	2012-03-12	2014-01-15
MCKESSON CORP	P	2012-11-07	2014-01-15
MONSTER BEVERAGE	P	2012-11-15	2014-01-15

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)
6,371		1,149	5,222
537		482	55
5,749		2,911	2,838
9,346		4,644	4,702
950		1,028	-78
7,277		5,607	1,670
2,258		1,815	443
3,798		2,352	1,446
5,483		3,129	2,354
4,772		3,071	1,701

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,222
			55
			2,838
			4,702
			-78
			1,670
			443
			1,446
			2,354
			1,701

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)
MONSTER BEVERAGE	P	2013-01-22	2014-09-10
ORACLE CORP	P	2011-03-10	2014-01-15
SCHLUMBERGER	P	2011-03-10	2014-01-15
TJX COS	P	2011-06-29	2014-01-15
THERMO FISHER SCIENTIFIC	P	2011-04-13	2014-01-15
THERMO FISHER SCIENTIFIC	P	2011-03-10	2014-01-15
3M CO	P	2011-03-10	2014-01-15
3M CO	P	2011-03-10	2014-08-07
TOTAL FINA ELF	P	2012-07-05	2014-01-15
UNITED PARCEL SERVICE	P	2011-08-12	2014-01-15

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)
3,566		1,879	1,687
2,697		2,235	462
6,765		6,513	252
5,826		2,421	3,405
1,149		551	598
4,479		2,164	2,315
7,204		4,770	2,434
2,504		1,651	853
4,577		3,476	1,101
6,665		4,312	2,353

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	
			1,687
			462
			252
			3,405
			598
			2,315
			2,434
			853
			1,101
			2,353

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)
AFFILIATED MANAGERS GROUP	P	2010-07-08	2014-01-15
BHP BILLITON	P	2010-12-17	2014-11-24
CVS/CAREMARK CORP	P	2004-11-11	2014-01-15
CAPITAL ONE FINANCIAL	P	2009-09-01	2014-03-25
CHEVRON CORP	P	2004-03-01	2014-01-15
CHEVRON CORP	P	2002-04-24	2014-01-15
CHEVRON CORP	P	2002-04-24	2014-11-24
CISCO SYSTEMS	P	2004-11-11	2014-01-15
DEUTSCHE BANK AG 3 875%	P	2010-12-16	2014-08-18
WALT DISNEY	P	2009-06-23	2014-01-15

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)
5,751		1,712	4,039
5,380		8,535	-3,155
5,119		1,748	3,371
829		395	434
476		179	297
3,930		1,416	2,514
10,454		3,818	6,636
4,290		3,499	791
50,000		52,163	-2,163
2,157		665	1,492

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	
			4,039
			-3,155
			3,371
			434
			297
			2,514
			6,636
			791
			-2,163
			1,492

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)
WALT DISNEY	P	2009-06-23	2014-09-10
EII INTERNATIONAL PROPERTY	P	2007-03-21	2014-08-14
EII INTERNATIONAL PROPERTY	P	2007-03-21	2014-08-15
EII INTERNATIONAL PROPERTY	P	2010-11-01	2014-08-18
EII INTERNATIONAL PROPERTY	P	2009-12-29	2014-08-18
EII INTERNATIONAL PROPERTY	P	2007-12-27	2014-08-18
EII INTERNATIONAL PROPERTY	P	2007-07-25	2014-08-18
EII INTERNATIONAL PROPERTY	P	2007-03-21	2014-08-18
EII INTERNATIONAL PROPERTY	P	2008-12-29	2014-09-18
EII INTERNATIONAL PROPERTY	P	2011-12-28	2014-08-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,494		894	2,600
19,148		24,174	-5,026
19,226		24,174	-4,948
1,736		1,609	127
864		684	180
1,379		1,467	-88
12,207		15,000	-2,793
1,307		1,653	-346
1,627		870	757
4,977		3,355	1,622

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	
			2,600
			-5,026
			-4,948
			127
			180
			-88
			-2,793
			-346
			757
			1,622

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)
EII INTERNATIONAL PROPERTY	P	2010-11-01	2014-08-19
EII INTERNATIONAL PROPERTY	P	2010-12-29	2014-08-19
E M C CORP	P	2004-11-11	2014-01-15
GOLDMAN SACHS GROUP	P	2010-12-17	2014-01-15
HUSSMAN STRATEGIC GROWTH FUND	P	2010-07-08	2014-02-12
HUSSMAN STRATEGIC GROWTH FUND	P	2010-12-31	2014-02-12
HUSSMAN STRATEGIC GROWTH FUND	P	2011-12-30	2014-02-12
ISHARES TR MSCI EMERGING MARKETS	P	2007-12-18	2014-02-12
MICROSOFT	P	2004-11-11	2014-01-15
NESTLE S A	P	2010-12-17	2014-01-15

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)
9,104		8,391	713
1,377		1,254	123
3,519		1,737	1,782
1,971		1,804	167
66,542		90,000	-23,458
150		186	-36
332		417	-85
32,852		41,073	-8,221
4,214		3,458	756
5,136		4,049	1,087

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	
			713
			123
			1,782
			167
			-23,458
			-36
			-85
			-8,221
			756
			1,087

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)
ORACLE CORP	P	2010-07-08	2014-01-15
SBC COMMUNICATIONS 5 10%	P	2007-12-19	2014-09-15
TARGET	P	2004-11-11	2014-01-15
TARGET	P	2004-11-11	2014-12-18
3M CO	P	2010-12-17	2014-08-07
US BANCORP	P	2004-03-01	2014-01-15
UNION PACIFIC CORP	P	2010-07-08	2014-01-15
UNITEDHEALTH GROUP	P	2010-07-08	2014-01-15
EATON CORP PLC	P	2012-12-03	2014-01-15
Capital Gains Dividends	P		

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)
2,158		1,296	862
100,000		98,984	1,016
2,709		2,248	461
6,259		4,291	1,968
12,101		7,504	4,597
5,932		4,088	1,844
7,353		3,044	4,309
2,692		1,070	1,622
5,414		3,685	1,729
28,464			28,464


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	
			862
			1,016
			461
			1,968
			4,597
			1,844
			4,309
			1,622
			1,729
			28,464

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
Joe Ham	Trustee 0 00	0	0	0
PO Box 3673 Bryan,TX 778053673				
Ann Sifers	Trustee 0 00	0	0	0
2204 Bristol Street Bryan,TX 77802				
William Rogers	Trustee 0 00	0	0	0
108 Midway Bryan,TX 77801				
Paul Parnish	Trustee 0 00	0	0	0
2604 Faulkner Dr College Station,TX 77845				
Jane Van Valkenburg	Trustee 0 00	0	0	0
1100 Carter Creek Pkwy Bryan,TX 77802				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRAZOS EDUCATIONAL RADIO PO BOX 78 COLLEGE STATION,TX 77841	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
BRAZOS VALLEY CHORALE PO BOX 10644 COLLEGE STATION,TX 77842	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
BRAZOS VALLEY SYMPHONY SOCIETY PO BOX 3524 BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	19,000
CONCERTS ON CARTER CREEK 1100 CARTER CREEK PKWY BRYAN,TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	7,500
FRIENDS OF CHAMBER MUSIC 108 MIDWAY BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	31,000
KAMU-FM TAMU MOORE COMMUNICATIONS CENTER COLLEGE STATION,TX 778434244	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	12,000
MARIAN ANDERSON STRING QUARTET PO BOX 6237 BRYAN,TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	20,000
ST MICHAEL'S ACADEMY 2500 S COLLEGE AVENUE BRYAN,TX 77801	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	6,000
ST THOMAS EPISCOPAL CHURCH 906 GEORGE BUSH DRIVE COLLEGE STATION,TX 77840	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	4,250
THE EPISCOPAL DIOCESE OF TEXAS MUSIC COMMISSION PO BOX 937 BRENHAM,TX 77834	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,400
THE INTERNATIONAL FESTIVAL - INSTITUTE AT ROUND TOP PO BOX 89 ROUND TOP,TX 789540089	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	12,750
BRENHAM CHILDREN'S CHOIR PO BOX 2274 BRENHAM,TX 77834		ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
Total  3a				130,900

TY 2014 Accounting Fees Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,824	0		2,824

**TY 2014 All Other Program
Related Investments Schedule**

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION
EIN: 74-2570709

Category	Amount
N/A	0

TY 2014 Investments Corporate Bonds Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Name of Bond	End of Year Book Value	End of Year Fair Market Value
OCCIDENTAL PETROLEUM 2.50%	25,512	25,406
JP MORGAN CHASE 3.45%	25,584	25,660
GOLDMAN SACHS GROUP 3.70%	51,155	50,807

TY 2014 Investments Corporate
Stock Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION
EIN: 74-2570709

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GILEAD SCIENCES	2,299	11,123
AFFILIATED MANAGERS GROUP	4,248	14,220
MONSTER BEVERAGE	4,672	11,052
CVS/CAREMARK CORPORATION	4,823	19,936
WALT DISNEY CO	4,996	20,533
THERMO FISHER SCIENTIFIC	5,231	11,903
TJX COS	5,598	14,745
DIAGEO PLC	6,158	9,355
ORACLE CORP.	6,710	13,041
UNITEDHEALTH GROUP	6,925	23,554
UNION PACIFIC CORP	6,938	23,349
ANHEUSER BUSCH INBEV	7,025	14,489
UNITED PARCEL SERVICE	7,055	12,006
E M C CORP	7,343	12,937
EATON CORP	8,205	10,942
JOHNSON CONTROLS	8,250	12,713
NESTLE S.A.	8,270	10,797
MCKESSON CORP	8,345	18,267
COMCAST CORP	8,376	19,665
GOLDMAN SACHS GROUP	8,717	11,048
US BANCORP DEL NEW	8,912	14,519
IBM	9,235	7,220
BLACKROCK INC	9,340	10,727
TARGET CORP	9,536	14,954
CME GROUP INC	9,867	16,312
HSBC - ADR	9,996	8,785
CISCO SYSTEMS INC	10,315	18,553
MICROSOFT INC	10,654	15,793
TOTAL S.A.	10,747	11,725
BAXTER INT'L	11,949	12,752

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOEING	12,134	19,107
CELANESE CORP	12,177	14,810
JP MORGAN CHASE	12,535	19,212
LAS VEGAS SANDS CORP	12,649	11,690
BERKSHIRE HATHAWAY	12,729	24,474
GOOGLE INC	13,845	16,845
APPLE INC	14,227	35,542
NATIONAL OILWELL VARCO	15,227	14,810
CITIGROUP INC	15,589	16,882
APACHE CORP	15,790	10,717
CUMMINS INC	18,142	19,175
SCHLUMBERGER LTD	18,455	18,107

TY 2014 Investments - Other Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION
EIN: 74- 2570709

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES S&P 500 VALUE ETF	AT COST	27	47
SPDR S&P MIDCAP 400 ETF TRUST	AT COST	6,306	16,762
VANGUARD SMALL CAP VALUE INDEX FD	AT COST	24,207	43,307
ARBITRAGE FUND	AT COST	25,372	25,747
ARTISAN FDS INC SMALL CAP FD	AT COST	26,035	46,150
BARCLAYS BANK PLC IPATH BLOOMBERG COMMODITY INDEX TOTAL	AT COST	27,561	21,924
HARBOR INTERNATIONAL FD	AT COST	32,778	51,177
THE MERGER FUND	AT COST	37,969	37,040
DRIEHAUS ACTIVE INCOME FUND	AT COST	38,889	37,570
ISHARES CORE S&P SMALL CAP ETF	AT COST	41,702	75,394
ROBECO BOSTON PARTNERS LONG/SHORT RESEARCH FUND	AT COST	51,338	54,732
ELEMENTS ROGERS TOTAL RETURN	AT COST	55,409	47,760
PERKINS MID CAP VALUE FUND	AT COST	57,900	56,378
FIDELITY ADVISORS EMERGING MARKETS	AT COST	62,598	65,293
VANGUARD REIT VIPER	AT COST	66,290	95,904
ASG GLOBAL ALTERNATIVES FUND	AT COST	66,671	67,014
GOLDMAN SACHS GROWTH OPPORTUNITY FUND	AT COST	75,833	81,330
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	AT COST	77,072	71,667
DIAMOND HILL LONG-SHORT FUND	AT COST	91,096	143,915
ISHARES MSCI EAFE	AT COST	107,297	124,722
TEMPLETON GLOBAL BOND FUND	AT COST	159,400	166,132
WELLS FARGO ADVANTAGE HIGH INCOME ADV FD	AT COST	160,085	148,778
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND	AT COST	207,478	205,531

TY 2014 Other Decreases Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Description	Amount
BASIS ADJUSTMENT	1,093
FIT PAYMENTS	1,536

TY 2014 Other Expenses Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	11	11		0
BANK FEES	63	63		0

TY 2014 Other Income Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REDEPOSIT OF CHECK	4,000	0	4,000

TY 2014 Other Increases Schedule**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Amount
AMORTIZATION OF PREMIUM ON CORPORATE OBLIGATIONS	481
NONDIVIDEND DISTRIBUTION	1,467

TY 2014 Other Professional Fees Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	27,655	20,741		6,914

TY 2014 Taxes Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,502	1,502		0