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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**

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014**Open to Public Inspection****For calendar year 2014, or tax year beginning , 2014, and ending**

THE TOBIN ENDOWMENT
P.O. BOX 90869
SAN ANTONIO, TX 78209

A Employer identification number
74-6478848**B** Telephone number (see instructions)
210-930-5160**C** If exemption application is pending, check here ▶ ☐**D 1** Foreign organizations, check here ▶ ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ **77,805,535.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	894,261.	894,261.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,095,453.			
b Gross sales price for all assets on line 6a 36,866,066.				
7 Capital gain net income (from Part IV, line 2)		2,095,453.		
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)				
SEE STATEMENT 1	131,170.	131,170.		
12 Total. Add lines 1 through 11	3,120,884.	3,120,884.	0.	
13 Compensation of officers, directors, trustees, etc.	498,894.	249,447.		249,447.
14 Other employee salaries and wages	141,621.	70,811.		70,810.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 2	166,153.	83,077.		83,076.
b Accounting fees (attach sch) SEE ST 3	107,377.	53,689.		53,688.
c Other prof fees (attach sch) SEE ST 4	160,823.	46,911.		113,912.
17 Interest	9,000.			9,000.
18 Taxes (attach schedule)(see instrs) SEE STM 5	82,831.	28,751.		5,505.
19 Depreciation (attach sch) and depletion SEE STMT 6	6,613.			
20 Occupancy				
21 Travel, conferences, and meetings	22,898.			22,898.
22 Printing and publications				
23 Other expenses (attach schedule)				
SEE STATEMENT 7	273,227.	159,426.		113,801.
24 Total operating and administrative expenses. Add lines 13 through 23	1,469,437.	692,112.		722,137.
25 Contributions, gifts, grants paid PART XV	993,983.			993,983.
26 Total expenses and disbursements. Add lines 24 and 25	2,463,420.	692,112.	0.	1,716,120.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements.	657,464.			
b Net investment income (if negative, enter -0-)		2,428,772.		
c Adjusted net income (if negative, enter -0-)			0.	

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0504L 12/10/14

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SCANNED NOV 30 2015

REVENUE

ADMINISTRATIVE AND EXPENSES

922 5

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	82,453.	62,163.	62,163.
	2 Savings and temporary cash investments	679,630.	191,376.	191,376.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			63,448.
	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 sch)			
	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) STATEMENT 8	22,992,198.	22,912,969.	22,952,740.
	b Investments — corporate stock (attach schedule) STATEMENT 9	36,818,982.	38,075,749.	32,519,286.
	c Investments — corporate bonds (attach schedule)			
L I A B I L I T I E S	11 Investments — land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 10	183,675.	200,948.	2,151,334.
	14 Land, buildings, and equipment basis 3,337,746.			
	Less: accumulated depreciation (attach schedule) SEE STMT 11	3,337,974.	3,337,746.	14,540,113.
	15 Other assets (describe SEE STATEMENT 12)	1,584,246.	1,555,671.	5,325,075.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	65,679,158.	66,336,622.	77,805,535.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.	
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	65,679,158.	66,336,622.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	65,679,158.	66,336,622.	
	31 Total liabilities and net assets/fund balances (see instructions)	65,679,158.	66,336,622.	

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	65,679,158.
2 Enter amount from Part I, line 27a	2	657,464.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	66,336,622.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	66,336,622.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a PUBLICLY TRADED SECURITIES - #F5056800		P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES - #F5056800		P	VARIOUS	VARIOUS
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 28,803,080.		28,313,632.	489,448.
b 8,062,986.		6,456,981.	1,606,005.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			489,448.
b			1,606,005.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	2,095,453.
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	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	1,956,568.	54,585,358.	0.035844
2012	1,584,903.	51,277,710.	0.030908
2011	5,495,190.	52,862,512.	0.103952
2010	2,989,338.	51,476,512.	0.058072
2009	3,364,657.	48,376,852.	0.069551

2 Total of line 1, column (d)	2	0.298327
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	0.059665
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	56,618,581.
5 Multiply line 4 by line 3	5	3,378,148.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,288.
7 Add lines 5 and 6	7	3,402,436.
8 Enter qualifying distributions from Part XII, line 4	8	1,716,120.

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 instructions)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	48,575.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	48,575.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	48,575.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	54,210.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	20,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	74,210.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25,635.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 25,635. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
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?		X
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? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes.		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ASEL & ASSOCIATES, PLLC</u> Telephone no. <u>210-554-5665</u> Located at <u>18618 TUSCANY STONE, STE 100 SAN ANTONIO TX</u> ZIP + 4 <u>78258</u>			
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 <u>N/A</u>	15		N/A
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country <u>N/A</u>			X

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

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

		Yes	No
1 a	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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?	1 c	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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 STATEMENT 16 FOR DETAILS	40.00	498,894.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17 FOR DETAILS	40	90,056.	2,702.	0.
SEE STATEMENT 17 FOR DETAILS	40	51,565.	1,547.	0.

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

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
ASEL & ASSOCIATES, PLLC 18618 TUSCANY STONE, SUITE 100 SAN ANTONIO, TX 78258	ACCOUNTING	72,752.
THOMPSON & KNIGHT, LLP 98 SAN JACINTO BOULEVARD AUSTIN, TX 78701	LEGAL	62,441.
DRENNER & GOLDEN, STUART, WOLFF LLP 301 CONGRESS AVE # 1200 AUSTIN, TX 78701	LEGAL	83,387.
DUBLIN & ASSOCIATES, INC. 3015 SAN PEDRO AVE # 101 SAN ANTONIO, TX 78212	PUBLIC RELATIONS	67,000.
PAPE-DAWSON ENGINEERS, INC. 2000 NW LOOP 410 SAN ANTONIO, TX 78213	CIVIL ENGINEERING	82,734.
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 ADMINISTRATION AND OPERATION OF THE TOBIN ESTATE CONFERENCE FACILITY FOR FREE-OF-CHARGE USE BY NONPROFIT ORGANIZATIONS HOLDING MEETINGS AND FUNCTIONS TO ADVANCE THEIR CHARITABLE ACTIVITIES.	31,036.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	1 a	55,123,110.
b Average of monthly cash balances	1 b	88,579.
c Fair market value of all other assets (see instructions)	1 c	2,269,104.
d Total (add lines 1a, b, and c)	1 d	57,480,793.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	57,480,793.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	862,212.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,618,581.
6 Minimum investment return. Enter 5% of line 5	6	2,830,929.

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	2,830,929.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	48,575.
b Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	48,575.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,782,354.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,782,354.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,782,354.

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	1 a	1,716,120.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,716,120.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,716,120.

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				2,782,354.
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	966,244.			
b From 2010	453,631.			
c From 2011	2,893,724.			
d From 2012				
e From 2013				
f Total of lines 3a through e	4,313,599.			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 1,716,120.				
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				1,716,120.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	1,066,234.			1,066,234.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,247,365.			
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	3,247,365.			
10 Analysis of line 9				
a Excess from 2010	353,641.			
b Excess from 2011	2,893,724.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 STATEMENT 14				
Total			▶ 3 a	993,983.
b Approved for future payment				
Total			▶ 3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	894,261.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	2,095,453.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	OIL & GAS ROYALTIES			15	131,170.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				3,120,884.	
13	Total. Add line 12, columns (b), (d), and (e)				13	3,120,884.

(See worksheet in line 13 instructions to verify calculations)

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

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	\$ 131,170.	\$ 131,170.	
TOTAL	\$ 131,170.	\$ 131,170.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AKIN, GUMP, STRAUSS, HAUSER, & FELD LLP	\$ 5,412.	\$ 2,706.		\$ 2,706.
ANDY TAYLOR & ASSOCIATES, P.C.	9,288.	4,644.		4,644.
GOLDEN STEVES COHEN & GORDON, LLP	83,387.	41,693.		41,694.
THOMPSON & KNIGHT, LLP	62,441.	31,221.		31,220.
WILSON & WILSON LAW, P.C..	5,625.	2,813.		2,812.
TOTAL	\$ 166,153.	\$ 83,077.	\$ 0.	\$ 83,076.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASEL & ASSOCIATES, PLLC	\$ 72,752.	\$ 36,376.		\$ 36,376.
FISHER, HERBST & KEMBLE, P.C.	34,625.	17,313.		17,312.
TOTAL	\$ 107,377.	\$ 53,689.	\$ 0.	\$ 53,688.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEES	\$ 7,000.	\$ 3,500.		\$ 3,500.
COMPUTER CONSULTANTS	4,089.	2,044.		2,045.
DUBLIN & ASSOCIATES, INC.	67,000.			67,000.
PAPE-DAWSON ENGINEERS, INC.	82,734.	41,367.		41,367.
TOTAL	\$ 160,823.	\$ 46,911.	\$ 0.	\$ 113,912.

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 48,575.			
FOREIGN TAX WITHHELD	10,253.	\$ 10,253.		
PAYROLL TAXES	11,010.	5,505.		\$ 5,505.
PROPERTY TAXES	12,993.	12,993.		
TOTAL	\$ 82,831.	\$ 28,751.	\$ 0.	\$ 5,505.

STATEMENT 7
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTOMOBILIE EXPENSE	\$ 7,946.	\$ 3,973.		\$ 3,973.
BANK SERVICE CHARGES	1,141.	570.		571.
CONTRACT LABOR	1,000.	500.		500.
CUSTODIAL FEES	57,624.	57,624.		
DUES AND SUBSCRIPTIONS	31,783.	15,892.		15,891.
EMPLOYEE BENEFITS	7,110.	3,555.		3,555.
INSURANCE EXPENSE	53,652.	26,826.		26,826.
INVESTMENT EXPENSE	890.	890.		
LICENSES AND PERMITS	14,193.	7,097.		7,096.
MEALS & ENTERTAINMENT	12,889.			12,889.
OFFICE EXPENSES	22,614.	11,307.		11,307.
PAYROLL PROCESSING	3,618.	1,809.		1,809.
POSTAGE & DELIVERY	414.	207.		207.
REGISTRATION FEES	645.	322.		323.
REPAIRS AND MAINTENANCE	22,148.	11,074.		11,074.
SECURITY	3,276.	1,638.		1,638.
STORAGE	7,252.	3,626.		3,626.
TELEPHONE	7,724.	3,862.		3,862.
UTILITIES	17,308.	8,654.		8,654.
TOTAL	\$ 273,227.	\$ 159,426.	\$ 0.	\$ 113,801.

STATEMENT 8
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
23,000,000 FV U. S. TREASURY BILLS	COST	\$ 22,912,969.	\$ 22,952,740.
	TOTAL	\$ 22,912,969.	\$ 22,952,740.

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STATEMENT 9
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
2,500 SHS. AMERICAN INT'L GROUP INC.	COST	\$ 3,475,823.	\$ 140,025.
10,000 SHS. ANADARKO PETROLEUM CORP	COST	772,261.	825,000.
11,500 SHS. APPLE INC.	COST	787,364.	1,269,370.
60,000 SHS. AT&T INC.	COST	2,267,325.	2,015,400.
75,000 SHS. BANK OF AMERICA CORP	COST	3,482,799.	1,341,750.
10,000 SHS. BRISTOL-MYERS SQUIBB CO COM	COST	496,650.	590,300.
10,000 SHS. BERKSHIRE HATHAWAY INC.	COST	1,147,921.	1,501,500.
19,900 SHS. BOEING CO.	COST	0.	0.
5,000 SHS. CATERPILLAR INC.	COST	478,461.	457,650.
10,000 SHS. CHEVRON CORP.	COST	1,212,556.	1,121,800.
10,000 SHS. CONOCOPHILLIPS COM	COST	655,531.	690,600.
10,000 SHS. DU PONT E I DE NEMOURS & CO	COST	633,841.	739,400.
20,000 SHS. EXXON MOBIL CORP COM	COST	1,770,639.	1,849,000.
100,000 SHS. GENERAL ELECTRIC CO COM	COST	3,726,421.	2,527,000.
25,000 SHS. HEWLETT PACHARD CO	COST	872,892.	1,003,250.
10,000 SHS. HONEYWELL INTERNATIONAL INC.	COST	817,369.	999,200.
25,000 SHS. INTEL CORP COM	COST	695,010.	907,250.
10,000 SHS. INT'L BUSINESS MACHINES CORP	COST	1,934,958.	1,604,400.
5,800 SHS. JOHNSON & JOHNSON COM	COST	502,014.	606,506.
2,300 SHS. MICROSOFT CORP.	COST	78,672.	106,835.
20,000 SHS. MORGAN STANLEY	COST	839,646.	776,000.
10,000 SHS. PEPSICO INC.	COST	845,524.	945,600.
15,000 SHS. PROCTER & GAMBLE CO.	COST	1,138,529.	1,366,350.
5,000 SHS. TESORO CORP.	COST	240,500.	371,750.
20,000 SHS. UNITED TECHNOLOGIES CORP.	COST	2,167,178.	2,300,000.
20,000 SHS. VALERO ENERGY CORP	COST	0.	0.
6,000 SHS. 3M CO COM	COST	738,704.	985,920.
11,813 SHS. BANCO SANTANDER	COST	168,346.	98,402.
5,000 SHS. NOVARTIS AG	COST	372,309.	463,300.
5,000 SHS. TOTAL S. A.	COST	257,950.	256,000.
20,500 SHS. UBS AG NEW	COST	774,155.	338,865.
10,000 SHS. WEATHERFORD INT'L LTD COM	COST	0.	0.
10,000 SHS. CULLEN/FROST BANKERS 5.375%	COST	237,368.	235,800.
10,000 SHS. ISHARES MSCI GERMANY EXCHANG	COST	309,000.	274,100.
10,000 SHS. ISHARES MSCI EAFE EXCHANGE	COST	661,258.	608,400.
10,000 SHS. ISHARES MSCI UNITED KINGDOM	COST	205,107.	180,300.
10,000 SHS. WELLS FARGO & CO NEW COM	COST	480,997.	548,200.
COVERED CALL OPTIONS WRITTEN	COST	-770,080.	-1,164,080.
10,000 SHS. ALTRIA GROUP INC COM	COST	0.	0.
20,000 SHS. COCA COLA CO COM	COST	772,580.	844,400.
2,222 SHS. CST BRANDS INCORPORATED COM	COST	0.	0.
5,000 SHS. EOG RESOURCES INC COM	COST	795,965.	920,700.
10,000 SHS. FRANKLIN RESOURCES INCOR.	COST	504,311.	553,700.
10,000 GENERAL ELECTIC CO	COST	407,239.	349,100.
1,800 SHS. PFIZER INC	COST	0.	0.
10,000 SHS. UNION PACIFIC CORP	COST	0.	0.
1,334 SHS. AMERICAN INTERNATIONAL GROUP	COST	22,678.	32,843.
10,000 SHS. FREEPORT-MCMORAN COPPER & GO	COST	350,574.	233,600.
10,000 SHS. ASTRAZENECA PLC SPONSORED AD	COST	747,404.	703,800.
	TOTAL	\$ 38,075,749.	\$ 32,519,286.

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STATEMENT 10
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
INVESTMENT - OAKWELL HOLDINGS, LLC	COST	\$ 95,173.	\$ 93,699.
INVESTMENT - TOBIN MANAGEMENT SERVICES	COST	37,313.	34,612.
MINERAL INTERST	COST	1,140.	1,140.
OIL & GAS ROYALTY INTERESTS	COST	67,322.	2,021,883.
	TOTAL	\$ 200,948.	\$ 2,151,334.

STATEMENT 11
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 0.	\$ 0.	\$ 0.	\$ 113.
LAND	3,337,746.		3,337,746.	14,540,000.
TOTAL	\$ 3,337,746.	\$ 0.	\$ 3,337,746.	\$ 14,540,113.

STATEMENT 12
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ARTWORK & OTHER PROPERTY	\$ 1,550,036.	\$ 5,319,440.
PREPAID FEDERAL EXCISE TAX	5,635.	5,635.
TOTAL	\$ 1,555,671.	\$ 5,325,075.

STATEMENT 13
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME: MR. J. BRUCE BUGG, JR., CHAIRMAN

CARE OF:

STREET ADDRESS:

P.O. BOX 90869

CITY, STATE, ZIP CODE:

SAN ANTONIO, TX 78209

TELEPHONE:

210-930-5160

E-MAIL ADDRESS:

FORM AND CONTENT:

ORGANIZATIONS MUST BE TAX-EXEMPT UNDER 501(C)(3) OF THE
 INTERNAL REVENUE CODE. GRANT REQUESTS MUST BE SUBMITTED
 IN WRITING, SPECIFYING PURPOSE OF FUNDS REQUESTED AND
 INCLUDE IRS 501(C)(3) TAX-EXEMPTION LETTER.

SUBMISSION DEADLINES:

NO FORMAL DEADLINES FOR SUBMISSION

RESTRICTIONS ON AWARDS:

THE TOBIN ENDOWMENT SUPPORTS AND PROMOTES THE ARTS,
 TOGETHER WITH OTHER CHARITABLE, SCIENTIFIC, LITERARY AND

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STATEMENT 13 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

EDUCATIONAL ORGANIZATIONS, BY MAKING DIRECT QUALIFYING DISTRIBUTIONS (CONTRIBUTIONS) TO PUBLIC CHARITIES, PRIVATE OPERATING FOUNDATIONS AND OTHER QUALIFYING 501 (C) (3) ORGANIZATIONS.

STATEMENT 14
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
ALAMO PUBLIC TELECOMMUNICATIONS COUNCIL 501 BROADWAY SAN ANTONIO, TX 78215	NONE	PUBLIC	SUPPORT FOR PROGRAMS	\$ 28,750.
SYMPHONY SOCIETY OF SAN ANTONIO 130 E. TRAVIS STREET, SUITE 550 SAN ANTONIO, TX 78205	NONE	PUBLIC	SUPPORT FOR MUSIC PROGRAMS	95,334.
THE MCNAY ART MUSEUM 6000 NORTH NEW BRAUNFELS SAN ANTONIO, TX 78209	NONE	PUBLIC	SUPPORT FOR THE TOBIN COLLECTION AT THE MCNAY	75,000.
THE SANTA FE OPERA P. O. BOX 2408 SANTA FE, NM 87504	NONE	PUBLIC	SUPPORT THE SANTA FE OPERA GALA HELD ON.	10,625.
THE TOBIN THEATRE ARTS FUND 719 AVENUE E SAN ANTONIO, TX 78215	NONE	POF	CHARITABLE GRANT FOR OPERATING BUDGET	500,000.
THE CHARITY BALL ASSOCIATION P. O. BOX 6708 SAN ANTONIO, TX 78209	NONE	PUBLIC	SUPPORT FOR PROGRAMS	5,000.
THE WITTE MUSEUM 3801 BROADWAY SAN ANTONIO, TX 78209	NONE	PUBLIC	THE EDGAR G. TOBIN MAPPING GALLERY	12,500.
ST. MARY'S HALL 9401 STARCREST DRIVE SAN ANTONIO, TX 78217	NONE	PUBLIC	TOBIN FINE ARTS SCHOOL	12,500.

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
U.T. HEALTH SCIENCE CENTER SAN ANTONIO 7979 WURZBACH ROAD, SUITE U617 SAN ANTONIO, TX 78229	NONE	PUBLIC	SUPPORT THE ESTABLISHMENT OF THE TOM C AND PATRICIA H. FROST ENDOWMENT TO ADVANCE CANCER RESEARCH AND EDUCATION.	\$ 25,000.
THE OPERA SAN ANTONIO P.O. BOX 12449 SAN ANTONIO, TX 78215	NONE	PUBLIC	SUPPORT FOR PROGRAMS	105,800.
ARTIST FOUNDATION OF SAN ANTONIO P.O. BOX 15797 SAN ANTONIO, TX 78212	NONE	PUBLIC	TOBIN PRIZE FOR ARTISTIC EXCELLENCE	7,500.
TEXAS TRIBUNE INC. 823 CONGRESS AVENUE, SUITE 210 AUSTIN, TX 78701	NONE	PUBLIC	CHARITABLE CONTRIBUTION	25,000.
SAN ANTONIO PUBLIC LIBRARY FOUNDATION 625 SHOOK DRIVE SAN ANTONIO, TX 78212	NONE	PUBLIC	CHARITABLE CONTRIBUTION	25,000.
ELF LOUISE, INC. P.O. BOX 39295 SAN ANTONIO, TX 78218	NONE	PUBLIC	SUPPORT FOR CHRISTMAS PROJECTS	22,724.
UNITED WAY OF SAN ANTONIO & BEXAR COUNTY P.O. BOX 898 SAN ANTONIO, TX 78293	NONE	PUBLIC	SUPPORT THE MASTERS LEADERSHIP PROGRAM OF SAN ANTONIO AND BEXAR COUNTY	5,000.
HIDALGO FOUNDATION OF BEXAR COUNTY 111 SOLEDAD, SUITE 1111 SAN ANTONIO, TX 78205	NONE	PUBLIC	CHARITABLE CONTRIBUTION	10,000.
BEXAR COUNTY PERFORMING ARTS CENTER 115 AUDITORIUM CIRCLE SAN ANTONIO, TX 78205	NONE	PUBLIC	SUPPORT THE OPENING FESTIVITIES.	25,000.

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
NATIONAL TRUST FOR HISTORIC PRESERVATION 122 MADISON STREET SAN ANTONIO, TX 78204	NONE	PUBLIC	SUPPORT VILLA FINALE.	\$ 2,500.
SAN ANTONIO ACADEMY 117 E FRENCH PL. SAN ANTONIO, TX 78212	NONE	PUBLIC	SUPPORT FOR PROGRAMS	750.
TOTAL \$				<u>993,983.</u>

STATEMENT REQUIRED BY IRC REGULATIONS SECTION 53.4945-5(D)

- (I) NAME AND ADDRESS OF GRANTEE: THE TOBIN THEATRE ARTS FUND; P.O. BOX 91019
SAN ANTONIO, TEXAS 78209
- (II) DATE & AMOUNT OF GRANT: \$500,000 PAID IN 4 EQUAL QUARTERLY INSTALLMENTS
OF \$125,000 EACH.
- (III) PURPOSE OF GRANT: TO FUND THE 2014 OPERATING BUDGET OF GRANTEE.
- (IV) AMOUNT EXPENDED BY GRANTEE: \$500,000
- (V) STATEMENT OF FACT: NO DIVERSION HAS OCCURRED.
- (VI) DATE OF LAST REPORT FROM GRANTEE: DECEMBER 31, 2014
- (VII) METHODS OF VERIFICATION: PRE-GRANT INQUIRY, REVIEW BUDGETS, ATTEND SELECT
CHARITABLE ACTIVITIES FUNDED BY THE GRANT, DURING 2014 PERIODICALLY REVIEW
FINANCIAL RESULTS WITH THE GRANTEE'S CHAIRMAN AND PRESIDENT.

FORM 990-PF			PART VIII, LINE 1, TRUSTEES COMPENSATION			STATEMENT 16	
(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE	DESCRIPTION	
J BRUCE BUGG, JR P O BOX 90869 SAN ANTONIO, TEXAS 78209	CHAIRMAN AND TRUSTEE	40 HRS/WEEK	\$ 498,894 (1)	NONE	NONE	TRUSTEE FEES	
TOTAL TRUSTEES FEES TO J BRUCE BUGG, JR			\$ 498,894	NONE	NONE		

FOOTNOTES

(1) ALL TRUSTEE COMPENSATION DETERMINED AND PAID IN ACCORDANCE WITH THE TOBIN ENDOWMENT TRUST AGREEMENT DATED MAY 18, 1999, AND THE INTERNAL REVENUE SERVICE PRIVATE LETTER RULING #200135047, ISSUED TO THE TOBIN ENDOWMENT ON JUNE 7, 2001. COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A"

FORM 990-RF

PART VIII, LINE 2, COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

STATEMENT 17

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE
DIANA VELA P O BOX 718 HELOTES, TX 78023	EXECUTIVE ASSISTANT	40 HRS/WEEK	\$ 90,056	\$ 2,702	NONE
TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c)			\$ 90,056	\$ 2,702	NONE

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE
MIKE ALVARADO P O BOX 718 HELOTES, TX 78023	MAINTENANCE MANAGER	40 HRS/WEEK	\$ 51,565	\$ 1,547	NONE
TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c)			\$ 51,565	\$ 1,547	NONE

Description	Amount	Tax Return Reference
Program Expenses		
Grants Paid:		
Direct grants paid to 29 nonprofit organizations in accordance with The Tobin Endowment's Trust Agreement	\$ 993,983	Part I, Line 25 (d)
Direct Charitable Activities and Operating Programs:		
Administration and operation of the Tobin Estate conference facility for free-of-charge use by nonprofit organizations that hold meetings and functions designed to advance management, operations efficiencies, and fundraising activities of nonprofit organizations	\$ 31,036	Part I, Lines 20(d) & 23(d)
Grants Administration and Supporting Services:		
Administrative and overhead expenditures related to the foundation's core activity of grant making to nonprofit organizations	\$ 691,101	Part I, Lines 13(d), 14(d), 15(d), 16(d), 18(d), 20(d), 21(d) and 23(d)
Subtotal - Expenses and Contributions	\$ 1,716,120	Part I, Line 26(d) and Part XII, Line 1(a)
Program Related Investments:		
None	\$ -	Part IX-B, Line 1 and Part XII, Line 1(b)
Total Qualifying Distributions	<u>\$ 1,716,120</u>	Part XII, Line 4

FORM 990-PF

PART VII-A, LINE 11 - STATEMENTS REGARDING ACTIVITIES - CONTROLLED ENTITIES

STATEMENT 19

Controlled Entity (1)		Controlled Entity (2)		Controlled Entity (3)	
Tobin Management Services, LLC (The Tobin Endowment, Sole Member)		Oakwell Holdings, LLC (The Tobin Endowment, Sole Member)		Oakwell Farms Corporation (a wholly owned Subsidiary of Oakwell Holdings, LLC)	
EIN 20-1859641		EIN 20-1902917		EIN 74-2272699	
Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment		Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment		Note wholly owned S-Corporation subsidiary, owed 100% by Oakwell Holdings, LLC	
Entity Address P O Box 90869, San Antonio, TX 78209		Entity Address P O Box 90869, San Antonio, TX 78209		Entity Address P O Box 90869, San Antonio, TX 78209	
Date	Description of Transfers to Entity	Amount	Date	Description of Transfers to Entity	Amount
01/15/2014	Member capital contribution	\$ 10,000	01/15/2014	Shareholder paid in capital	\$ 5,000
01/31/2014	Member capital contribution	7,500	01/31/2014	Shareholder paid in capital	4,000
02/14/2014	Member capital contribution	6,500	02/14/2014	Shareholder paid in capital	4,000
02/28/2014	Member capital contribution	6,500	02/28/2014	Shareholder paid in capital	3,500
03/14/2014	Member capital contribution	15,000	03/14/2014	Shareholder paid in capital	5,000
03/31/2014	Member capital contribution	9,500	03/31/2014	Shareholder paid in capital	7,500
04/16/2014	Member capital contribution	9,500	04/16/2014	Shareholder paid in capital	3,500
05/02/2014	Member capital contribution	6,000	05/02/2014	Shareholder paid in capital	4,000
05/16/2014	Member capital contribution	7,500	05/16/2014	Shareholder paid in capital	4,000
06/02/2014	Member capital contribution	11,500	06/02/2014	Shareholder paid in capital	6,000
07/02/2014	Member capital contribution	25,000	07/02/2014	Shareholder paid in capital	10,000
07/15/2014	Member capital contribution	7,500	07/15/2014	Shareholder paid in capital	4,000
07/31/2014	Member capital contribution	6,000	07/31/2014	Shareholder paid in capital	4,000
08/15/2014	Member capital contribution	7,500	08/15/2014	Shareholder paid in capital	2,500
08/29/2014	Member capital contribution	7,000	08/29/2014	Shareholder paid in capital	3,500
09/16/2014	Member capital contribution	15,000	09/16/2014	Shareholder paid in capital	3,500
10/01/2014	Member capital contribution	10,000	10/01/2014	Shareholder paid in capital	3,500
10/17/2014	Member capital contribution	7,000	10/17/2014	Shareholder paid in capital	4,000
10/31/2014	Member capital contribution	7,500	10/31/2014	Shareholder paid in capital	3,500
11/18/2014	Member capital contribution	6,500	11/18/2014	Shareholder paid in capital	4,000
11/25/2014	Member capital contribution	27,000	11/25/2014	Shareholder paid in capital	3,500
12/15/2014	Member capital contribution	15,000	12/15/2014	Shareholder paid in capital	4,000
12/30/2014	Member capital contribution	11,500	12/30/2014	Shareholder paid in capital	5,500
Total transfers to Tobin Management Services, LLC, all transfers made by The Tobin Endowment, the sole member \$ 242,000			Total transfers to Oakwell Holdings, LLC, all transfers made by The Tobin Endowment, the sole member \$ 104,000		
Total transfers to Oakwell Farms Corporation, all transfers made by Oakwell Holdings, LLC, the sole shareholder \$ 102,500			Total net transfers to Oakwell Farms Corporation, all transfers made by Oakwell Holdings, LLC, the sole shareholder \$ 102,500		

NOTES

(A) Tobin Management Services, LLC, Oakwell Holdings, LLC and Oakwell Farms Corporation are not considered "Business Enterprises" within the meaning of IRC §4943(a)(1) because each does neither (a) actively conduct trade or business, or (b) conduct activity which is regularly carried on for the production of income from the sale of goods or the performance of services which would constitute unrelated trade or business under IRC §513

(B) No compensation or benefit of any kind is paid by Tobin Management Services, LLC, Oakwell Holdings, LLC or Oakwell Farms Corporation to any Foundation Manager of The Tobin Endowment