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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 Dixon Water Foundation		A Employer identification number 75-2521176	
Number and street (or P O box number if mail is not delivered to street address) 4528 County Road 398		B Telephone number (see instructions) (940) 768-2740	
City or town, state or province, country, and ZIP or foreign postal code Decatur, TX 76234		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) <input checked="" type="checkbox"/> \$ 57,043,326		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 checked="" type="checkbox"/> Cash <input 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				
	4 Dividends and interest from securities.	83,247	83,247	83,247	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	146,214			
	b Gross sales price for all assets on line 6a 514,613				
	7 Capital gain net income (from Part IV, line 2) . . .		146,214		
	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)	<input checked="" type="checkbox"/> 2,527,198	2,073,628		
	12 Total. Add lines 1 through 11	2,756,659	2,303,089	83,247	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	292,651	146,326		146,325
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	<input checked="" type="checkbox"/> 19,414	9,707		9,707
	b Accounting fees (attach schedule)	<input checked="" type="checkbox"/> 6,105	3,053		3,052
	c Other professional fees (attach schedule)	<input checked="" type="checkbox"/> 54,840	31,806		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	<input checked="" type="checkbox"/> 160,974			38,147
	19 Depreciation (attach schedule) and depletion	<input checked="" type="checkbox"/> 231,030			
	20 Occupancy				
	21 Travel, conferences, and meetings	32,000			32,000
	22 Printing and publications	3,336			
	23 Other expenses (attach schedule)	<input checked="" type="checkbox"/> 835,744	5,219		693,791
	24 Total operating and administrative expenses. Add lines 13 through 23	1,636,094	196,111		923,022
	25 Contributions, gifts, grants paid	765,557			765,557
	26 Total expenses and disbursements. Add lines 24 and 25	2,401,651	196,111		1,688,579
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	355,008			
	b Net investment income (if negative, enter -0-)		2,106,978		
c Adjusted net income (if negative, enter -0-)				83,247	

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	865,258	163,912	163,912
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use	594,950	677,350	677,350
	9	Prepaid expenses and deferred charges	36,000		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,577,212	5,624,851	5,624,851
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,224,757	9,255,750	9,255,750
	14	Land, buildings, and equipment basis ▶ 42,619,432 Less accumulated depreciation (attach schedule) ▶ 1,297,969	39,545,725	41,321,463	41,321,463
15	Other assets (describe ▶ _____)	5,323			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	53,849,225	57,043,326	57,043,326	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	-1,984		
	23	Total liabilities (add lines 17 through 22)	-1,984	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	1,000	1,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	53,850,209	57,042,326	
	30	Total net assets or fund balances (see instructions)	53,851,209	57,043,326	
31	Total liabilities and net assets/fund balances (see instructions) . . .	53,849,225	57,043,326		

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 53,851,209
2	Enter amount from Part I, line 27a	2 355,008
3	Other increases not included in line 2 (itemize) ▶ _____	3 2,837,109
4	Add lines 1, 2, and 3	4 57,043,326
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 57,043,326

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						
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(I) 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						
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	146,214
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	1,463,650	22,402,734	0 06533	
2012	1,192,788	21,475,549	0 05554	
2011	820,536	11,388,908	0 07205	
2010	883,029	9,776,080	0 09033	
2009	1,064,473	9,683,617	0 10993	
2 Total of line 1, column (d).			2	0 39317
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 07864
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			4	21,348,253
5 Multiply line 4 by line 3.			5	1,678,720
6 Enter 1% of net investment income (1% of Part I, line 27b).			6	21,070
7 Add lines 5 and 6.			7	1,699,790
8 Enter qualifying distributions from Part XII, line 4.			8	1,688,579
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 type="checkbox"/> and enter 1% of Part I, line 27b		1	42,140
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	42,140
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	42,140
6		Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	48,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7		Total credits and payments. Add lines 6a through 6d.		7	48,000
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	105
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	5,755
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 5,755 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b			No
c	Did the foundation file Form 1120-POL for this year?	1c			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2			No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	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			No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5			No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation.</i>	8b		Yes	
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)? <i>If "Yes," complete Part XIV</i>	9			No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 THE DIXON WATER FOUNDATION Telephone no (940) 768-2740 Located at 4528 COUNTY ROAD 398 DECATUR TX ZIP+4 76234			
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		No
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? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
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		No
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

No

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

No

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.

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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.		

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 Kids On The Land (March 17-20, 2014)KOL is a unique STEM environmental program designed to teach children about the region where they live, connecting them to the land and a more sustainable future. Every activity for students within the program encompasses independent thinking and outdoor classrooms where they can use their senses to learn. Examples that students can actually see, touch and smell are used as learning tools. Primarily, the program provides educational experiences for grades kindergarten through sixth. We had 2 volunteer training days and 170 total students over 2 days at our Bear Creek Ranch.	28,700
2 Texas Wildlife Association L A N D S (May 15, 2014)Program stands for Learning Across New Dimensions in Science. They bring 5th and 6th grade kids to our ranch to teach and understand Texas's Natural Resources. They learn about the importance of maintaining grass and soil health to filter the water that fills up our ponds, rivers and lakes. We do water testing, recognizing macro invertebrates, plant identification. We had 71 students.	3,725
3 Society for Range Management (October 8-9, 2014)SRM is dedicated to the conservation and sustainable management of rangelands for the benefit of current societies and for future generations. The annual conference was at Sul Ross State University with a tour of our Alamito Creek at our Kennedy Ranch and tour of our Mimms Ranch in Marfa, Casey Wade and Dr. Bonnie Warnock led tours and answered questions for 30+ attendees.	1,440
4 Rendezvous 2014 - Josey Pavilion Grand Opening - HMI Open Gate & 30th Anniversary Celebration (November 7-8, 2014)This event was for the opening of the Betty & Clint Josey Pavilion. This will be our education facility for North Texas to provide educational opportunities for people wanting to learn about sustainable agriculture and how to do it. We had 220 attendees Friday night. Speakers were Clint Josey, Chairman of DWF, Robert Potts, President of DWF, Dr. Richard Teague, Researcher for AgriLife and DWF Board Member, Brian Weech, President of Holistic Management International and Tenna Florian, Lake/Flato Architect talked about designing and building the Pavilion that will become the first "Living Building" in the state of Texas. The Open Gate consists of a farm/ranch day on our Leo Ranch to talk about how we operate using Holistic Management practices with multi-species livestock as tools to improve our native grasses and improve soil. Robby Tuggle and Dr. Lisa Bellows gave the tour.	102,810

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	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,391,484
b	Average of monthly cash balances.	1b	500,335
c	Fair market value of all other assets (see instructions).	1c	15,781,534
d	Total (add lines 1a, b, and c).	1d	21,673,353
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	
3	Subtract line 2 from line 1d.	3	21,673,353
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	325,100
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,348,253
6	Minimum investment return. Enter 5% of line 5.	6	1,067,413

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	1,067,413
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	42,140
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	42,140
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,025,273
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,025,273
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	1,025,273

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	1,688,579
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,688,579
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	1,688,579
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				1,025,273
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	604,812			
b From 2010.	443,909			
c From 2011.	284,385			
d From 2012.	151,237			
e From 2013.	397,532			
f Total of lines 3a through e.	1,881,875			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,688,579				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,025,273
e Remaining amount distributed out of corpus	663,306			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,545,181			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	604,812			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,940,369			
10 Analysis of line 9				
a Excess from 2010. . . .	443,909			
b Excess from 2011. . . .	284,385			
c Excess from 2012. . . .	151,237			
d Excess from 2013. . . .	397,532			
e Excess from 2014. . . .	663,306			

Part XIVPrivate 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 XVSupplementary 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

ROBERT J POTTS
P O BOX 177
MARFA, TX 79843
(432) 729-4600

b

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

2 - 3 PAGE DESCRIPTION OF PROJECT ALONG WITH BUDGET AND SUPPORTING MATERIALS

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

LIMITED TO LAND MANAGEMENT, WATERSHED PROTECTION AND EDUCATION

Form 990-PF (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 Additional Data Table				
Total			3a	765,557
b Approved for future payment				
Total			3b	

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	*****	2015-08-03	*****	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 Ronnie Messina	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00113418
	Firm's name <input checked="" type="checkbox"/> Ronald B Messina CPA			Firm's EIN <input checked="" type="checkbox"/>	
	Firm's address <input checked="" type="checkbox"/> 12700 Hillcrest Road 145 Dallas, TX 75230			Phone no (972) 661-0283	

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
Robert J Potts	Pres/CEO 40 00	189,584		13,407
P O BOX 177 MARFA,TX 79843				
Clinton W Josey Jr	Chairman/VP 40 00	0		
6060 N Central Expy 560 Dallas,TX 75206				
Janet Samford	Secretary 35 00	25,067		11,053
P O Box 870545 Mesquite,TX 75187				
JERRY ADDISON	Director 1 00	0		
P O BOX 629 BOWIE,TX 76230				
Walt Davis	Director 1 00	0		
262 SR 70E Calera,OK 74730				
MELISSA BOOKHOUT	SEC/TREAS 35 00	78,000		21,759
4528 COUNTY ROAD 398 DECATUR,TX 76234				
Leslie C Rauscher	Director 1 00	0		
6227 Malcolm Drive Dallas,TX 75214				
Kathy Smyth	V/Chairmen/VP 1 00	0		
7630 Riverpoint Drive Houston,TX 77063				
Laura L Whiting	Director 1 00	0		
5005 LBJ Freeway 2200 Dallas,TX 75244				
DR RICHARD TEAGUE	ADVISORY BOARD 1 00	0		
BOX 1658 VERNON,TX 76385				
DR BONNIE WARNOCK	ADVISORY BOARD 1 00	0		
RAS CENTER BOX C-16 ALPINE,TX 79832				
SAM MONTOYA	ADVISORY BOARD 1 00	0		
TWO SANDIA PLAZA BERNALILLO,NM 87004				
HUGH ALJOE	Director 1 00	0		
2510 SAM NOBLE PKWY ARDMORE,OK 73401				
DR LISA BELLWS	ADVISORY BOARD 1 00	0		
8 QUAIL RUN GAINESVILLE,TX 76240				

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 Paid during the year				
CONNEMARA CONSERVANCY FOUNDATION 1314 W MCDERMOTT ALLEN,TX 75013	NONE	PUB CHAR	CONSERVATION EASEMENT	50,000
UNIVERSITY OF NORTH TEXAS P O BOX 305250 DENTON,TX 76203	NONE	PUB UNIVE	QUAIL GRANT	50,000
OGALLALA COMMONS INC BOX 346 NAZARETH,TX 79063	NONE	PUB UNIVE	GRANT LANDOWNER TRAINING	20,000
TEXAS AGRILIFE RESEARCH 2147 TAMUS COLLEGE STATION,TX 77843	NONE	PUB UNIVE	GRASSLAND CONSERVATION	104,156
QUIVERA COALITION INC 1413 SECOND STREET 1 SANTA FE,NM 87505	NONE	PUB CHAR	RANCH APPRENTICE PROGRAM	50,000
NUECES RIVER AUTHORITY P O BOX 349 UVALDE,TX 78802	NONE	PUB CHAR	RIPARIAN NETWORK	31,000
NORTH CENTRAL TEXAS COLLEGE 1525 W CALIFORNIA GAINESVILLE,TX 76240	NONE	PUB UNIVE	ENVIRONMENT & AGR STUDIES	88,351
MARFA PUBLIC RADIO PO BOX 238 MARFA,TX 79843	NONE	PUB CHAR	2012 NATURE NOTES	10,000
KATY PRAIRIE CONSERVANCY 3015 RICHMOND AVENUE HOUSTON,TX 77098	NONE	PUB CHAR	RANCH MANAGER GRANT	75,000
SUL ROSS STATE UNIVERSITY P O BOX C-16 ALPINE,TX 79832	NONE	PUB UNIVE	RANCH MANAGEMENT PROGRAM	50,000
CHIHUAHUAN DESERT RESEARCH INSTITUT P O BOX C-16 ALPINE,TX 79832	NONE	PUB CHAR	RESEARCH	10,000
MARFA INTERNATIONAL SCHOOL PO BOX 298 MARFA,TX 79843	NONE	PUB CHAR	SCIENCE CLASSES AT MIMMS	22,050
SUL ROSS SUPPORT FOUNDATION E HWY 90 ALPINE,TX 79830	NONE	PUB UNIVE	RANCH MANAGMENT ENDOWMENT	150,000
AUDUBON TEXAS 2904 SWISS AVENUE DALLAS,TX 75204	NONE	PUB CHAR	BEEF MONITORING	30,000
KIDS ON THE LAND 9460 EAST FM 1606 HERMLEIGH,TX 79526	NONE	PF	ENVIRONMENTAL PROGRAM	25,000
Total  3a				765,557

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a HUNTING LEASE			1	17,040	
b LEASE/WATER INCOME			1	36,562	
c MISCELLANEOUS INCOME			1	185,895	
d PARTNERSHIP INCOME/LOSS			1		
e RANCH REVENUE - EXHIBIT A					433,853
f REIMBURSED EXPENSES					2,677
g ROYALTY PAYMENT			1	1,851,171	

TY 2014 Accounting Fees Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES [OFFICE]	6,105	0	0	0
ACCOUNTING FEES [OFFICE] @ 50%		3,053	0	3,052

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

TY 2014 Depreciation Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 14000265

Software Version: 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS	2005-09-01	9,247	4,503	150DB	4 46 %	413			
PONDS	2005-09-01	6,327	2,212	SL	5 00 %	316			
WATER WELL	2005-09-01	9,425	5,807	150DB	5 90 %	556			
BARN	2006-06-30	22,281	10,064	150DB	4 46 %	994			
SEEDING HERITAGE CENTER	2006-11-30	7,482	2,618	SL	5 00 %	374			
PLANNING - ARCHITECTS	2006-11-30	30,012	6,546	SL	3 64 %	1,091			
PONDS	2006-11-09	1,167	348	SL	20 0000	58			
WATER WELLS/DRAINAGE	2006-07-01	8,633	3,718	SL	5 00 %	432			
PONDS	2005-12-31	7,132	2,499	SL	5 00 %	357			
POND	2006-03-20	245	84	SL	5 00 %	12			
IMPROVEMENTS	2006-08-31	8,914	3,860	150DB	4 46 %	398			
FENCES	2006-09-19	850	369	150DB	4 46 %	38			
FENCES	2006-07-01	7,850	3,399	150DB	4 46 %	350			
FURNITURE	2007-09-10	3,528	3,276	SL	7 14 %	252			
FRAMING - CONFERENCE ROOM	2007-10-27	1,142	1,060	SL	7 14 %	82			
FRAMING - BLUEBONNETS	2007-10-27	1,514	1,404	SL	7 14 %	110			
PONDS	2007-02-12	1,256	409	SL	5 00 %	63			
WATER WELL	2007-03-22	10,932	5,447	150DB	5 90 %	645			
LANDSCAPING	2007-05-29	2,850	2,645	SL	7 14 %	205			
HANGARS	2007-10-30	16,068	2,558	SL	2 56 %	412			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FENCING	2007-06-30	85,753	79,631	SL	7 14 %	6,122			
CORRALS	2007-10-30	500	462	SL	7 14 %	38			
IMPROVEMENTS	2007-10-10	22,946	9,944	SL	6 67 %	1,530			
NEW BARN	2007-10-30	14,840	4,823	SL	5 00 %	742			
CONSERVATION DEVELOPMENT	2007-01-23	4,419	1,917	SL	6 67 %	295			
GREENHOUSE	2007-03-13	7,002	2,275	SL	5 00 %	350			
RANCH IMPROVEMENTS	2007-02-22	1,610	696	SL	6 67 %	107			
CORRALS	2007-12-12	4,208	3,906	SL	7 14 %	302			
HOUSE	2008-06-30	234,235	47,199	SL	3 64 %	8,517			
GRAVEL ROAD	2008-01-30	5,200	2,053	SL	15 0000	347			
WATER WELL	2008-02-27	7,050	2,742	SL	15 0000	470			
CATTLE GUARD	2008-03-31	1,566	598	SL	15 0000	104			
T-POSTS	2008-05-01	720	272	SL	15 0000	48			
WOOD STOVE	2008-09-10	2,000	1,525	SL	7 0000	286			
RANCH HOUSE	2008-11-30	7,326	1,363	SL	3 64 %	266			
KUBOTA MOWER & STIHL TRIM	2009-09-10	8,359	8,110	SL	14 28 %	249			
GRAZING ENCLOSURE	2009-08-04	700	207	SL	15 0000	47			
RANCH HOUSE	2009-06-30	295,147	48,742	SL	3 64 %	10,732			
FENCING	2009-06-30	171,880	51,580	SL	6 67 %	11,464			
WATER TANKS & STORAGE	2009-06-30	275,411	82,651	SL	6 67 %	18,370			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FENCING	2010-06-30	57,374	13,392	SL	6 67 %	3,827			
RANCH HOUSE	2010-06-30	2,929	376	SL	3 64 %	106			
IMPROVEMENTS	2011-09-30	21,578	3,597	SL	6 67 %	1,439			
IMPROVEMENTS	2011-06-30	256,660	42,785	SL	6 67 %	17,119			
COLUMBIA STREET HOUSE	2011-01-10	248,280	26,707	SL	3 64 %	9,027			
ROBERT WHITE WELL SERVICE	2011-10-14	4,971	745	SL	15 0000	331			
IMPROVEMENTS	2012-06-30	9,290	929	SL	6 67 %	620			
IMPROVEMENTS	2012-06-30	3,104	310	SL	6 67 %	207			
IMPROVEMENTS	2012-06-30	8,890	889	SL	6 67 %	593			
PAVILLION COSTS 2012	2012-09-30	104,438	3,460	SL	2 56 %	2,678			
IMPROVEMENTS	2012-06-30	49,592	4,959	SL	6 67 %	3,308			
2012 FORD F35A TRUCK	2012-02-16	40,531	16,212	SL	20 00 %	8,106			
2008 CHEVROLET PICKUP	2013-01-01	38,300	37,205	SL	14 29 %	1,095			
2010 CHEVROLET TRUCK	2013-01-01	35,317	15,767	SL	7 0000	5,045			
KUBOTA CANOPY	2013-01-01	426	422	SL	14 29 %	4			
TRACTOR & LOADER	2013-01-01	37,350	29,348	SL	7 0000	5,336			
2010 POLARIS [MULE]	2013-01-01	13,184	6,357	SL	7 0000	1,883			
MOWER	2013-01-01	7,097	1,141	SL	7 0000	1,014			
RISING PLATE METER	2013-01-01	778	111	SL	7 0000	111			
PORTABLE CORRALS	2013-01-01	9,439	1,348	SL	7 0000	1,348			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
USED PATIO FURNITURE	2013-03-20	1,300	93	SL	14 29 %	186			
KUBOTA TRACTOR - MIMMS	2013-03-05	28,000	1,999	SL	14 29 %	4,001			
KUBOTA TRACTOR LOADER	2013-04-08	17,000	1,214	SL	14 29 %	2,429			
IMPROVEMENTS 2013	2013-06-30	16,265	542	SL	6 67 %	1,085			
IMPROVEMENTS 2013	2013-06-30	264,759	8,816	SL	6 67 %	17,659			
IMPROVEMENTS 2013	2013-06-30	32,342	1,077	SL	6 67 %	2,157			
PAVILLION COSTS 2013	2013-06-30	1,186,082	16,498	SL	2 56 %	30,411			
BOB'S CUSTOM HOMES	2013-11-05	55,000	250	SL	3 64 %	2,000			
IMPROVEMENTS 2013	2013-06-30	96,793	3,223	SL	6 67 %	6,456			
COLUMBIA STREET HOUSE	2013-06-30	3,568	255	SL	14 29 %	510			
F150 FORD TRUCK	2013-03-14	29,499	2,950	SL	20 00 %	5,900			
IMPROVEMENTS 2014	2014-06-30	13,824		SL	15 0000	461			
2014 FORD PICKUP	2014-02-10	42,541		SL	10 00 %	4,254			
IMPROVEMENTS 2014	2014-06-30	99,470		SL	15 0000	3,316			
IMPROVEMENTS 2014	2014-06-30	18,480		SL	15 0000	616			
PAVILLION COSTS 2014	2014-06-30	1,073,596		SL	39 0000	13,764			
IMPROVEMENTS 2014	2014-06-30	41,893		SL	15 0000	1,396			
RANCH HOUSE - IMPROVEMENT	2014-06-30	197,472		SL	27 5000	3,590			
IMPROVEMENTS 2014	2014-06-30	2,945		SL	15 0000	98			

TY 2014 Land, Etc. Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	273,699	164,975	108,724	
Furniture and Fixtures	134,119	124,699	9,420	
Machinery and Equipment	200,927	170,766	30,161	
Buildings	3,074,997	230,843	2,844,154	
Improvements	2,153,609	602,696	1,550,913	
Land	36,733,746		36,733,746	
Miscellaneous	48,335	3,990	44,345	41,321,463

TY 2014 Legal Fees Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES [OFFICE]	19,414	0	0	0
LEGAL FEES [OFFICE] @ 50%		9,707	0	9,707

TY 2014 Other Expenses Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING [OVERHEAD]	2,243			2,243
CONTRIBUTIONS [OVERHEAD]	500			500
DUES AND SUBSCRIPTIONS [OVERHEAD]	790			790
EDUCATIONAL SUPPLIES [OUTREACH]	9,000			9,000
EVENTS/SPONSORSHIPS [OUTREACH]	116,046			116,046
FUEL [OVERHEAD]	11,772			11,772
HEALTH BENEFITS [OVERHEAD]	7,200			7,200
INSURANCE - W/C [OVERHEAD]	2,345			2,345
INSURANCE [OFFICE]	78,300			
INSURANCE [OVERHEAD]	15,445			15,445
INTERNET [OFFICE]	1,331			
LABOR - PAYROLL TAXES [OVERHEAD]	6,584			6,584
LABOR - SALARIES [OVERHEAD]	78,600			78,600
LICENSE AND PERMITS [OVERHEAD]	365			365
MEALS & ENTERTAINMENT [OFFICE]	16,524			
MEALS & ENTERTAINMENT [OVERHEAD]	2,883			2,883
MISCELLANEOUS [OFFICE]	5,051			
MISCELLANEOUS [OVERHEAD]	2,491			2,491
OFFICE SUPPLIES [OFFICE]	10,584			
OFFICE SUPPLIES [OVERHEAD]	255			255
ORGANIC CERTIFICATION FEE [OVERHEAD]	3,121			3,121
PARKING [OFFICE]	1,407			
PAYROLL CONTRACTOR PAYMENTS [OFFICE]	550			
POSTAGE AND DELIVERY [OFFICE]	787			
RANCH COSTS - EXHIBIT A	391,934			391,934
Rental Expenses	10,437	5,219		5,218
REPAIRS [OUTREACH]	26,906			26,906
TELEPHONE [OFFICE]	9,256			
TELEPHONE [OVERHEAD]	814			814
TRACTOR EXPENSES [OVERHEAD]	7,502			7,502
TRAINING COURSES [OFFICE]	2,360			
TRANSFER TO PEAKS & VALLEYS	1,167			1,167
TRAVEL [OVERHEAD]	610			610
UTILITIES [OFFICE]	10,584			

TY 2014 Other Income Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HUNTING LEASE	17,040		
LEASE/WATER INCOME	36,562		
MISCELLANEOUS INCOME	185,895		
RANCH REVENUE - EXHIBIT A	433,853		
REIMBURSED EXPENSES	2,677		
ROYALTY PAYMENT	1,851,171		

TY 2014 Other Professional Fees Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE FEES [OFFICE]	31,806	31,806	0	0
CONSULTING FEES [OFFICE]	23,034	0	0	0

TY 2014 Taxes Schedule**Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME	101,990			
PAYROLL TAXES - J SAMFORD @ 4%				1,003
PAYROLL TAXES - M BOOKHOUT @ 4%				3,120
PAYROLL TAXES [OFFICE]	24,960			
PROPERTY TAXES	34,024			34,024

**The Dixon Water Foundation
Ranch Operations**

	Mimms	Bear Creek	Leo/ Pittman	Unallocated	Total
Ranch Revenue					
Sales - Cattle	0	0	0	410,397	410,397
Sales - Horse	0	0	0	1,200	1,200
Sales - Sheep	0	0	0	21,656	21,656
Sales - Sheep dog	0	0	0	600	600
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Form 990-PF, Part I, Line 11	0	0	0	433,853	433,853
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Ranch Costs					
Breeding expense	0	0	2,211	0	2,211
Dumpster	0	1,633	1,998	0	3,631
Electric/Utilities	3,484	4,945	6,728	0	15,157
Feed - dogs	0	1,574	2,879	0	4,453
Feed - horses	1,100	556	924	0	2,580
Feed/Hay - cattle	24,186	12,007	21,108	0	57,301
Four R Partners	0	0	9,845	0	9,845
Fuel	7,423	6,974	7,743	0	22,140
Hay - horses	1,463	750	729	0	2,942
Health benefits	28,419	20,685	7,200	0	56,304
Insurance - W/C	2,345	2,345	2,345	0	7,035
Labor - contract	1,800	4,875	8,370	0	15,045
Labor - payroll taxes	3,539	2,984	4,185	0	10,708
Labor - salaries	45,500	39,000	46,100	0	130,600
Livestock purchases	0	0	0	1,250	1,250
Mineral - cattle	0	1,376	1,376	0	2,752
Rent	0	2,166	0	0	2,166
Repairs	774	543	1,171	0	2,488
Supplies	7,650	1,345	10,500	0	19,495
Truck/trailer expense	2,126	1,558	4,393	0	8,077
Trucking	1,649	0	0	0	1,649
Veterinarian - cattle	2,455	1,114	5,568	0	9,137
Veterinarian - dogs	0	0	804	0	804
Veterinarian - horses	2,186	147	1,527	0	3,860
Veterinarian - sheep	0	9	295	0	304
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Form 990-PF, Part I, Line 23	136,099	106,586	147,999	1,250	391,934
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EXHIBIT A