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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year **2014** or tax year beginning , **2014**, and ending , **20**

Name of foundation
LUPE MURCHISON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
16250 KNOLL TRAIL DR., SUITE 110

City or town, state or province, country, and ZIP or foreign postal code
DALLAS, TX 75248

A Employer identification number
75-2953224

B Telephone number (see instructions)
(972) 248-2200

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
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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, col (c), line 16) ▶ \$ **54,801,825.**

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,718.	5,718.		ATCH 1
	4 Dividends and interest from securities	1,079,019.	1,079,019.		ATCH 2
	5a Gross rents	120,211.	120,211.		
	b Net rental income or (loss)	120,211.			
	6a Net gain or (loss) from sale of assets not on line 10	1,739,148.			
	b Gross sales price for all assets on line 6a	11,748,266.			
	7 Capital gain net income (from Part IV, line 2)		1,654,612.		
	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) ATCH 3	2,586,953.	2,392,834.			
12 Total Add lines 1 through 11	5,531,049.	5,252,394.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	295,494.	110,810.		147,747.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	85,747.	3,145.		81,554.
	b Accounting fees (attach schedule) ATCH 5	74,447.	45,506.		13,775.
	c Other professional fees (attach schedule) [6]	68,078.	68,078.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [7]	51,479.	20,541.		
	19 Depreciation (attach schedule) and depletion	5,047.	5,047.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	602,492.	504,891.		17.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,182,784.	758,018.		243,093.
	25 Contributions, gifts, grants paid	2,285,013.			2,285,013.
26 Total expenses and disbursements Add lines 24 and 25	3,467,797.	758,018.		2,528,106.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	2,063,252.				
b Net investment income (if negative, enter -0-)		4,494,376.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,590,910.	2,998,061.	2,998,061.
	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				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 9		353,925.	379,577.	379,577.
	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) ATCH 10		47,714,926.	51,424,187.	51,424,187.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 11)		5,300.			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		52,665,061.	54,801,825.	54,801,825.	
Liabilities	17	Accounts payable and accrued expenses			152.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	152.		
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, . . . ▶ <input checked="" type="checkbox"/>					
	check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		48,005,401.	48,005,401.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds		4,659,660.	6,796,272.		
30	Total net assets or fund balances (see instructions)		52,665,061.	54,801,673.		
31	Total liabilities and net assets/fund balances (see instructions)		52,665,061.	54,801,825.		

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	52,665,061.
2	Enter amount from Part I, line 27a	2	2,063,252.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	73,360.
4	Add lines 1, 2, and 3	4	54,801,673.
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	54,801,673.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
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	1,654,612.
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 (col (b) divided by col (c))
2013	2,294,307.	47,008,606.	0.048806
2012	2,319,257.	45,985,778.	0.050434
2011	2,060,169.	46,497,676.	0.044307
2010	2,243,365.	43,916,438.	0.051083
2009	2,264,052.	43,608,965.	0.051917
2 Total of line 1, column (d)			0.246547
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			0.049309
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			52,443,822.
5 Multiply line 4 by line 3			2,585,952.
6 Enter 1% of net investment income (1% of Part I, line 27b)			44,944.
7 Add lines 5 and 6			2,630,896.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			2,528,106.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 7,068.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Includes questions about political activities, IRS reporting, and state registration.

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 N/A 13 X
14 The books are in care of J. V. SMITH PC C/O JERRY SMITH Telephone no 972/248-2200 Located at 16250 KNOLL TRAIL DR, SUITE 110 DALLAS, TX ZIP+4 75248
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X 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 HONG KONG

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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
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 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? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? X 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 X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?... 7b If "Yes," did the foundation receive any proceeds or have any net income...

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

Table with 5 columns: (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. Row 1: ATCH 13, 295,494, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE.

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

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
ATCH 14		153,551
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	20,246,785.
b	Average of monthly cash balances	1b	3,063,038.
c	Fair market value of all other assets (see instructions)	1c	29,932,636.
d	Total (add lines 1a, b, and c)	1d	53,242,459.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	53,242,459.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	798,637.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,443,822.
6	Minimum investment return. Enter 5% of line 5	6	2,622,191.

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	2,622,191.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	89,888.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	89,888.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,532,303.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,532,303.
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	2,532,303.

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	2,528,106.
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	2,528,106.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,528,106.

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				2,532,303.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,179,242.	
b Total for prior years 20 12 , 20 11 , 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,528,106.				
a Applied to 2013, but not more than line 2a			2,179,242.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				348,864.
e Remaining amount distributed out of corpus				
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				
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				2,183,439.
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

ATCH 15

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

ATCH 16

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

ATCH 17

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> ATCH 18				
Total ▶ 3a				2,285,013.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					9,800.	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					74,676.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					15,819.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					589,210.	
1,938,259.		CHARLES SCHWAB LONG TERM PROPERTY TYPE: SECURITIES 1,783,857.				P	154,402.	
31,493.		CHARLES SCHWAB SHORT TERM PROPERTY TYPE: SECURITIES 31,271.				P	222.	
222,949.		CREDIT SUISSE *6522 SHORT TERM PROPERTY TYPE: SECURITIES 232,962.				P	-10,013.	
359,983.		CREDIT SUISSE *1352 SHORT TERM PROPERTY TYPE: SECURITIES 382,356.				P	-22,368.	
763,683.		CREDIT SUISSE *1352 LONG TERM PROPERTY TYPE: SECURITIES 750,512.				P	13,171.	
616,054.		FIRST DALLAS SHORT TERM PROPERTY TYPE: SECURITIES 791,134.				P	-175,080.	
2,815,351.		CREDIT SUISSE *8395 SHORT TERM PROPERTY TYPE: SECURITIES 2,936,661.				P	-75,341.	
1,554,270.		UOBKH SHORT TERM PROPERTY TYPE: SECURITIES 1,475,875.				P	78,395.	
207.		CLASS ACTION SETTLEMENT PROPERTY TYPE: SECURITIES				P	207.	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
49,500.		ANALYTIC SYSTEMS CORP PROPERTY TYPE: SECURITIES				D	49,500.	
2,300.		SALE OF COMPACT CASE PROPERTY TYPE: OTHER 5,000.				D	-2,700.	
883,164.		SALE OF PINEHURST PROPERTY TYPE: SECURITIES				P	12/31/2007	12/31/2014
48,181.		SALES OF BLUE LION PROPERTY TYPE: SECURITIES				P	10/31/2011	04/30/2014
39,391.		SALES OF BLUE LION BANK FUND PROPERTY TYPE: SECURITIES				P	11/30/2012	04/30/2014
1,014,394.		SALES OF MKP PROPERTY TYPE: SECURITIES 1,000,000.				P	09/30/2013	12/31/2014
456,350.		SALES OF COMMERCE STREET INCOME PROPERTY TYPE: SECURITIES 486,768.				P	04/10/2007	05/31/2014
TOTAL GAIN (LOSS)							<u>1,654,612.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GRAND BANK CHG	101.	101.
GRAND BANK MMA	4,583.	4,583.
WCM INTEREST	270.	270.
UOB KAY HIAN	3.	3.
CREDIT SUISSE BROKERAGE	13.	13.
SHAFFER CULLEN INTEREST	673.	673.
FIRST DALLAS SECURITIES	17.	17.
LGM RESOURCES	58.	58.
TOTAL	<u>5,718.</u>	<u>5,718.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ORD DIVIDENDS CHARLES SCHWAB *-5592	118,571.	118,571.
QUAL DIVIDENDS CHARLES SCHWAB *-5592	257,227.	257,227.
DIVIDENDS - WCM	18,262.	18,262.
DIVIDENDS - SHAFER	64,263.	64,263.
DIVIDENDS - GOOD HARBOR	3,483.	3,483.
FIRST DALLAS SECURITIES	14,112.	14,112.
UOB KAY HIAN	10,629.	10,629.
LAZARD, LTD	1,306.	1,306.
SILVERCREEK INTEREST	2,359.	2,359.
AWH OPPORTUNITY FUND INTEREST	176.	176.
AWH OPPORTUNITY FUND DIVIDENDS	6,934.	6,934.
JDM MINERALS, LTD	2.	2.
LA PLATA LGM INTEREST	250.	250.
TETON INFRASTRUCTURE FUND III INTEREST	4.	4.
LGM STARR COUNTY INTEREST	20.	20.
ENCAP ENERGY INFRASTRUCTURE INTEREST	22,275.	22,275.
ENCAP ENERGY INFRASTRUCTURE DIVIDENDS	181,215.	181,215.
ATLANTIC TRUST FUND MLP INTEREST	46,526.	46,526.
ATLANTIC TRUST FUND MLP DIVIDENDS	7,426.	7,426.
BRANDYWINE INTEREST	24,198.	24,198.
BURGUNDY SMALLER COMPANIES INTEREST	65.	65.
BURGUNDY SMALLER COMPANIES DIVIDENDS	22,232.	22,232.
BURGUNDY EMERGING MARKETS INTEREST	69.	69.
BURGUNDY EMERGING MARKETS DIVIDENDS	26,214.	26,214.
MONTAUK TRIGUARD INTEREST	5,040.	5,040.
MONTAUK TRIGUARD DIVIDENDS	12,969.	12,969.
LKCM INTEREST	1.	1.
LKCM DIVIDEND INCOME	76,021.	76,021.
ESPUELA III INTEREST	1.	1.
COMMERCE STREET CARLYLE FUND INTEREST	355.	355.
SANDPOINTE FUND INTEREST	486.	486.
SANDPOINTE FUND DIVIDENDS	1,715.	1,715.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS DISTRESSED OPPORTUNITY DIV	154,613.	154,613.
TOTAL	<u>1,079,019.</u>	<u>1,079,019.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INCOME FROM FINANCIAL STATEMENTS:		
LGM RESOURCES	116,841.	2,831.
UOB KAY HIAN	-3,724.	-3,724.
OTHER INCOME	1,998.	30.
INCOME FROM PARTNERSHIPS:		
OTHER INCOME:		
AWH OPPORTUNITY FUND I	-39.	-39.
HI CRUSH PARTNERS	661.	
JDM MINERALS	4,137.	
LA PLATA LGM CORP	124,552.	
TETON INFRASTRUCTURE FUND	-4,954.	
LGM STARR COUNTY LP	-1,696.	
GRAND ISLE	-588.	
ATLANTIC TRUST MLP	-69,303.	-38,495.
BRANDYWINE GLOBAL FIXED INCOME FUND	8,856.	8,856.
MONTAUK TRIGUARD	-8,124.	-1,588.
LKCM	2,492.	10,554.
BURGUNDY SMALLER COMPANIES	-12.	-12.
ESPUELA GAS PARTNERS II	3,164.	
ESPUELA GAS PARTNERS III	345.	
COMMERCE STREET CARLYLE FUND	-3.	-3.
ROYALTIES:		
JDM MINERALS	2,249,450.	2,249,450.
LA PLATA COUNTY LGM CORP	24,830.	24,830.
LGM RESOURCES LLC	137,241.	137,241.
ESPUELA III	632.	452.
AT MLP FUND	896.	896.
MONTAUK TRIGUARD	1,427.	1,427.
LONE STAR JOCKEY CLUB	128.	128.
1231 INCOME FROM PARTNERSHIPS:		
ESPUELA GAS PARTNERS II	371.	
MONTAUK TRIGUARD FUND	1,252.	

ATTACHMENT 3 (CONT'D)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ATLANTIC TRUST FUND MLP	-3,877.	
TOTALS	<u>2,586,953.</u>	<u>2,392,834.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES-OTHER	6,290.	3,145.		2,097.
LEGAL FEES - MEADOWS COLLIER	79,457.			79,457.
TOTALS	<u>85,747.</u>	<u>3,145.</u>		<u>81,554.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING	74,447.	45,506.		13,775.
TOTALS	<u>74,447.</u>	<u>45,506.</u>		<u>13,775.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ADVISORY AND DUE DILIGENCE - 0	68,078.	68,078.
TOTALS	<u>68,078.</u>	<u>68,078.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL TAX PAYMENTS	30,000.	
FOREIGN TAXES PAID	21,462.	20,524.
PROPERTY TAXES PAID	17.	17.
TOTALS	<u>51,479.</u>	<u>20,541.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PROPERTY & LIABILITY INSURANCE	22,095.	22,095.	
BANK FEES	50.	25.	17.
ROYALTY EXPENSES	226,551.	226,549.	
OTHER PORTFOLIO EXPENSES	255,859.	255,859.	
NON-DEDUCTIBLE EXPENSES	459.		
SUBSCRIPTIONS	725.	363.	
OTHER EXPENSES-I/GM RESOURCES	96,753.		
TOTALS	<u>602,492.</u>	<u>504,891.</u>	<u>17.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GULF COAST WATER CO. 351 SH	304,425.	379,577.	379,577.
ANALYTIC SYSTEMS CORP.	49,500.		
TOTALS	<u>353,925.</u>	<u>379,577.</u>	<u>379,577.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY FUNDS:			
MSCI ETF HIGH DIVIDEND EQUITY	442,622.	493,993.	493,993.
ISHARES MSCI GROWTH INDEX FUND	1,750,601.	1,646,736.	1,646,736.
MORGAN STANLEY INTERNATIONAL	3,102,037.	2,913,453.	2,913,453.
VANGUARD DIVIDEND	1,309,940.	940,310.	940,310.
VANGUARD GROWTH INDEX	3,623,407.	4,116,983.	4,116,983.
VANGUARD 500 INDEX	1,863,120.	2,117,280.	2,117,280.
BARCLAYS BANK ETN	266,562.	308,485.	308,485.
WCM SECURITIES	1,128,548.	1,579,890.	1,579,890.
SHAFER CULLEN EQUITIES	1,746,989.	1,249,166.	1,249,166.
HODGES CAPITAL SECURITIES		1,283,030.	1,283,030.
UOBKH CURRENCY HOLDINGS		1,012,526.	1,012,526.
BOND FUNDS:			
BRANDYWINE ABSOLUTE RETURN	912,257.	983,129.	983,129.
DOUBLELINE TOTAL RETURN FUND	1,000,734.	973,693.	973,693.
PIMCO TOTAL RETURN FUND	432,978.		
STONE HARBOR LOCAL	500,825.	1,051,724.	1,051,724.
GUGGENHEIM MACRO OPPORTUNITY			
DOMESTIC PARTNERSHIPS:			
WARD TRUST	500.	500.	500.
LKCM PARTNERSHIP	4,990,613.	4,990,907.	4,990,907.
SANDPOINTE FUND		977,629.	977,629.
JDM MINERALS LTD	1,496,770.	3,686,661.	3,686,661.
LA PLATA COUNTY LGM CORP	392,602.	381,427.	381,427.
LGM RESOURCES MINERALS	659,620.	618,648.	618,648.
LGM RESOURCES STARR COUNTY LP	92,974.	69,547.	69,547.
GRAND ISLE-LGM RESOURCES STARR			
TETON MIDSTREAM FUND III		12,297.	12,297.
ATLANTIC TRUST MLP FUND, LLC	1,593,596.	1,705,992.	1,705,992.
ENCAP ENERGY INFRASTRUCTURE FE	315,795.	224,343.	224,343.
225 CANYON ROAD LIMITED	1,997,495.	1,981,203.	1,981,203.
LONE STAR RACE PARK	2,000.	2,000.	2,000.
SILVERCREEK LOW VOLUME STRATEG	1,436,479.	1,106,064.	1,106,064.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMMERCE STREET CARLYLE FUND	94,104.	247,427.	247,427.
BURGUNDY SMALL CAP FUND	1,333,604.	1,403,763.	1,403,763.
BRANDYWINE GLOBAL FUND	656,376.	689,942.	689,942.
ESPUELA GAS PARTNERS II LP	1,152,666.	169,916.	169,916.
MONTAUK TRIGUARD FUND, LP	1,409,839.	1,237,630.	1,237,630.
ESPUELA GAS PARTNERS III LP	965,329.	145,324.	145,324.
BURGUNDY EMERGING MARKETS	950,969.	1,001,216.	1,001,216.
AWH OPPORTUNITY FUND	1,534,237.	1,576,374.	1,576,374.
OFFSHORE INVESTMENTS:			
PINEHURST INSTITUTIONAL FD	856,675.		
CS SENIOR LOAN FUND	2,090,908.	2,135,237.	2,135,237.
COMMERCE STREET INCOME	323,040.		
G.S. DISTRESSED FUND, LP	707,736.	719,504.	719,504.
LOCUSTWOOD FUND	1,066,632.	1,150,065.	1,150,065.
BLUE LION CAPITAL	52,409.		
CANDLEWOOD FUND	1,184,412.	1,312,100.	1,312,100.
SEER CAPITAL	1,210,644.	1,279,236.	1,279,236.
BLUE LION BANK FUND	26,970.		
MKP FUND	1,039,312.	1,014,394.	1,014,394.
BLACKGOLD FUND		914,443.	914,443.
TOTALS	<u>47,714,926.</u>	<u>51,424,187.</u>	<u>51,424,187.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>
ART	5,300.
TOTALS	<u>5,300.</u>

ATTACHMENT 12

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK/TAX DIFF GAIN RECOG/UNREALIZED APPR	73,360.
TOTAL	<u>73,360.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
JERRY V. SMITH 16250 KNOLL TRAIL DRIVE, STE 110 DALLAS, TX 75248 COMPENSATION RELATED TO TRUSTEE WORK: \$225,700	TRUSTEE, ACCOUNTANT, RECORDS 10.00	225,700.
ROBERT MCCULLOCH 16250 KNOLL TRAIL DRIVE SUITE 110 DALLAS, TX 75248 COMPENSATION RELATED TO TRUSTEE WORK: \$40,533	TRUSTEE 2.00	40,533.
D. MICHAEL REDDEN 5720 GLENEAGLES DRIVE PLANO, TX 75093 COMPENSATION RELATED TO TRUSTEE WORK: \$29,261	TRUSTEE 1.00	29,261.
GRAND TOTALS		<u>295,494.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
J.V. SMITH, PROFESSIONAL CORPORATION 16250 KNOLL TRAIL DRIVE, SUITE 110 DALLAS, TX 75248		74,094.
<p>JERRY V. SMITH IS THE 100% OWNER OF J.V. SMITH, PROFESSIONAL CORPORATION. THIS COMPANY PROVIDED SERVICES TO THE FOUNDATION IN PURSUIT OF ITS EXEMPT PURPOSE RELATED TO BOOKKEEPING AND TAX PREPARATION. THESE FUNCTIONS WERE BILLED OUT AT THE SAME RATE AS THE SERVICES THE COMPANY PROVIDED TO OTHER CLIENTS. THE MAJORITY OF THESE FEES WENT TO PAY JVSPC EMPLOYEES AND CONTRACTORS.</p>		
FEES (OTHER THAN TRUSTEE FEES) PAID TO JVSPC:		
ACCOUNTING AND TAX PREP FEES	74,094	

TOTAL FEES PAID TO JVSPC:	\$ 74,094	
MEADOWS, COLLIER, REED, COUSINS, CROUCH, 901 MAIN STREET, SUITE 3700 DALLAS, TX 75202		79,457.
PERFORMED LEGAL SERVICES.		
TOTAL COMPENSATION		<u>153,551.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JERRY V. SMITH, TRUSTEE
16250 KNOLL TRAIL DRIVE, STE 110
DALLAS, TX 75248
972/248-2200

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICATION SHOULD BE SUBMITTED IN WRITING AND INCLUDE INTERNAL REVENUE CODE ORGANIZATION STATUS.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

MUST BE AN IRC QUALIFIED CHARITABLE ORGANIZATION-THE FOUNDATION CONTRIBUTES TO IRC CHARITABLE ORGANIZATIONS, FOCUSING PRIMARILY ON (I) QUALIFIED CHARITABLE ORGANIZATION THAT ADMINISTER THE FUNDING OF PROGRAMS THAT PROVIDE EDUCATIONAL AND MEDICAL BENEFITS TO CHILDREN, (II) QUALIFIED CHARITABLE ORGANIZATIONS THAT ADMINISTER THE FUNDING OF STUDENT SCHOLARSHIPS, AND (III) GRANTS TO THE SOUTHWESTERN MEDICAL FOUNDATION.

FORM 990, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

<u>RECIPIENT NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
METHODIST HEALTH SYSTEM FOUNDATION P O BOX 655999 DALLAS, TX 75265-5999	DONATION TO HELP ENHANCE THE PEDIATRIC EMERGENCY AND TRAUMA SERVICES	250,000
CHRISTIAN COMMUNITY ACTION 200 SOUTH MILL STREET LEWISVILLE, TX 75057	DONATION TO CHARITY GENERAL FUND	50,000
FOSTERS HOME FOR CHILDREN 1779 N GRAHAM STEPHENVILLE, TX 76401	DONATION TO CHARITY GENERAL FUND	25,000
THE UNIVERSITY OF NORTH TEXAS 1155 UNION CIRCLE #311250 DENTON, TX 76203	DONATION TO THE GRADUATE PROGRAM TO HELP PROVIDE SCHOLARSHIPS FOR STUDENTS	400,000
MERCY STREET 3801 HOLYSTONE DALLAS, TX 75212	MISSION GENERAL FUND	150,000
COUNCIL FOR LIFE 4516 LOVERS LANE, PNB NO 103 DALLAS, TX 75225-6993	DONATION TO CHARITY GENERAL FUND	50,000

FORM 990-E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
INVOLVED FOR LIFE, INC 525 N ERVAY STREET DALLAS, TX 75201	PC	DONATION TO HELP FUND THE DOWNTOWN PREGNANCY CENTER 'SAVE THE STORKS' INITIATIVE	25,000
SOUTHWESTERN MEDICAL FOUNDATION 3963 MAPLE AVENUE, SUITE 100 DALLAS, TX 75219	PC	DONATION TO HOSPITAL	425,000
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVENUE DALLAS, TX 75204	PC	DONATION TO CHARITY GENERAL FUND	75,000
THE MEN OF NEHEMIAH 2010 GRAND AVENUE DALLAS, TX 75215	PC	TO GENERAL FUND	150,000
CENTER FOR STUDY OF NEW TESTAMENT MANUSCRIPTS 2001 WEST PLANO PKWY STE 1043 PLANO, TX 75075	PC	DONATION TO GENERAL FUND	50,000
TEXAS HEALTH RESOURCES FOUNDATION 612 E LAMAR BLVD, STE 300 ARLINGTON, TX 76011	PC	DONATION TO CHARITY GENERAL FUND	75,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
NORTH TEXAS FOOD BANK 4500 SOUTH COCKRELL HILL ROAD DALLAS, TX 75236	PC	FOOD 4 KIDS "BACKPACK" PROGRAM	50,000
SCHOLARSHOT 511 N AKARD, UNIT 202 DALLAS, TX 75201	PC	GENERAL FUND CONTRIBUTION	25,000
OVERSEAS COUNCIL PO BOX 17368 INDIANAPOLIS, IN 46217	PC	GENERAL FUND CONTRIBUTION TOWARDS ADVANCING CHRISTIAN LEADERS	25,000
SERVE WEST DALLAS 2215 CANADA DRIVE DALLAS, TX 75212	PC	GENERAL FUND CONTRIBUTION	
LUBBOCK AREA FOUNDATION 2509 80TH STREET LUBBOCK, TX 79423	PC	GENERAL FUND CONTRIBUTION	10,000
MOMENTOUS INSTITUTE (FORMERLY SALESMANSHIP CLUB) 9705 HARRY HINES BLVD DALLAS, TX 75220	PC	GENERAL FUND CONTRIBUTION	100,000

FORM 990-E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIBERTY INSTITUTE 2001 WEST PLANO PARKWAY, SUITE 1600 PLANO, TX 75075	PC	GENERAL FUND CONTRIBUTION TO HELP PROTECT FREEDOMS AND STRENGTHEN FAMILIES	75,000
CHILDREN'S MEDICAL FOUNDATION OF TEXAS 2777 STEMMONS FREEWAY, #700 DALLAS, TX 75207	PC	RESTRICTED TO GMD PROGRAM AT CRI	200,000
CITY SQUARE 409 NORTH HASKELL AVE DALLAS, TX 75246	PC	CONTRIBUTION TO THE GENERAL FUND	50,000
DONATIONS VIA MONTAUK TRIGUARD FUND 700 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660	PC	ALLOCATED CHARITABLE DONATIONS FROM K-1	12
BUCKNER FOUNDATION 600 NORTH PEARL STREET, SUITE 2000 DALLAS, TX 75201	PC	GENERAL FUND CONTRIBUTION	25,000
RESTORATION OUTREACH OF DALLAS 1128 SABINE STREET DALLAS, TX 75203	PC	GENERAL FUND CONTRIBUTION	

LUPE MURCHISON FOUNDATION

75-2953224

FORM 990EF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS _____ PURPOSE OF GRANT OR CONTRIBUTION _____ AMOUNT _____

BAYLOR HEALTH CARE SYSTEM FOUNDATION
3600 GASTON AVENUE, BARNETT TOWER, SUITE 100
DALLAS, TX 75246

GENERAL FUND CONTRIBUTION

PC

DONATIONS VIA LKCM FUND
301 COMMERCE STREET ROAD, SUITE 1600
FORT WORTH, TX 76102

ALLOCATED CONTRIBUTIONS FROM K-1

1

TOTAL CONTRIBUTIONS PAID

2,285,013

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 19

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME
		AMOUNT	CODE	
UBTI OIL & GAS	212000	194,926.		45,255.
UBTI REAL ESTATE	531390	1,968.		
UBTI OTHER FINANCE	525990	-48,031.		
TAX-EXEMPT INCOME EXCLUDED FROM EXCISE TAX				
TOTALS		<u>148,863.</u>		<u>45,255.</u>

Lupe Murchison Foundation
Gain/Loss Report from K-1s
12/31/2014

Short-Term		Long-Term	
From K-1, Line 8		From K-1, Line 9	
Hi Crush Partners LP	25,496		
AWH OPPORTUNITY FUND I	(14,261)	AWH OPPORTUNITY FUND I	23,318
ATLANTIC TRUST FUND MLP	134,143	ATLANTIC TRUST FUND MLP	67,430
BRANDYWINE-GLOBAL FIXED INCOME	1,126	BRANDYWINE-GLOBAL FIXED INCOME	6,136
BURGUNDY SMALL-CAP	(944)	BURGUNDY SMALL-CAP	25,150
BURGUNDY EMERGING MARKETS	18,457	BURGUNDY EMERGING MARKETS	
SANDPOINT FUND LLC	18,935		
MONTAUK TRIGARD IV LP FUND	4,190	MONTAUK TRIGARD IV LP FUND	146,030
LCKM INVESTMENT PARTNERSHIP LP	(120,813)	LCKM INVESTMENT PARTNERSHIP LP	396,783
COMMERCE STREET CARLYLE FUND	4		
Total	66,333	Total	664,847
40% of Line 11C		60% of Line 11C	
ATLANTIC TRUST FUND MLP	-4682	ATLANTIC TRUST FUND MLP	-7022
SANDPOINTE FUND LLC	10017	SANDPOINTE FUND LLC	15026
Burgundy Small-Cap	-6	Burgundy Small-Cap	-9
MONTAUK TRIGARD IV LP FUND	1568	MONTAUK TRIGARD IV LP FUND	2351
	<u>6897</u>		<u>10346</u>
Total Short-Term	73,230	Total Long-Term	675,193
UBIT Gains/Losses from K-1s			
Short-Term		Long-Term	
From K-1, Line 8		From K-1, Line 9	
HI CRUSH PARTNERS	24734.36	Espuela Gas Partners 2005, LP	
COMMERCE STREET CARLYLE FUND	-26180	COMMERCE STREET CARLYLE FUND	85983
Total UBTI Short-term	-1445.64	Total UBTI Long Term	85983
Total Investment Short-Term	74676	Total Investment Long-Term	589210