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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning **MAY 1, 2014**, and ending **APR 30, 2015**

Name of foundation DR. LEON BROMBERG CHARITABLE TRUST		A Employer identification number 76-0193007
Number and street (or P O box number if mail is not delivered to street address) 2200 MARKET STREET	Room/suite 710	B Telephone number (409) 762-5890
City or town, state or province, country, and ZIP or foreign postal code GALVESTON, TX 77550-1532		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,360,710.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		8.	8.		STATEMENT 1
4 Dividends and interest from securities		322,697.	322,697.		STATEMENT 2
5a Gross rents		37,588.	37,588.		STATEMENT 3
b Net rental income or (loss) 32,369.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		107,300.			
b Gross sales price for all assets on line 6a 1,909,427.					
7 Capital gain net income (from Part IV, line 2)			107,300.		
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)					
11 Other income		1,444,270.	1,444,270.		STATEMENT 5
12 Total. Add lines 1 through 11		1,911,863.	1,911,863.		
13 Compensation of officers, directors, trustees, etc		40,375.	28,376.		11,999.
14 Other employee salaries and wages		62,600.	41,942.		20,658.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 6		16,500.	8,250.		8,250.
c Other professional fees STMT 7		105,829.	105,079.		750.
17 Interest					
18 Taxes STMT 8		20,157.	3,756.		1,609.
19 Depreciation and depletion					
20 Occupancy		21,404.	14,341.		7,063.
21 Travel, conferences, and meetings		739.	495.		244.
22 Printing and publications					
23 Other expenses STMT 9		22,431.	15,295.		7,248.
24 Total operating and administrative expenses. Add lines 13 through 23		290,035.	217,534.		57,821.
25 Contributions, gifts, grants paid		402,678.			402,678.
26 Total expenses and disbursements. Add lines 24 and 25		692,713.	217,534.		460,499.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,219,150.			
b Net investment income (if negative, enter -0-)			1,694,329.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

		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	411,374.	230,983.	230,983.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	15,600.	14,800.	14,800.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 410,210.			
	Less: accumulated depreciation ▶	410,210.	410,210.	850,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	8,011,245.	9,411,978.	10,264,927.
	14 Land, buildings, and equipment: basis ▶ 3,235.			
	Less: accumulated depreciation STMT 11 ▶ 3,235.			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,848,429.	10,067,971.	11,360,710.
	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			
	22 Other liabilities (describe ▶ STATEMENT 12)	1,673.	2,065.	
	23 Total liabilities (add lines 17 through 22)	1,673.	2,065.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	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 ▶ ☒			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	6,404,496.	6,404,496.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,442,260.	3,661,410.	
	30 Total net assets or fund balances	8,846,756.	10,065,906.	
	31 Total liabilities and net assets/fund balances	8,848,429.	10,067,971.	

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	8,846,756.
2 Enter amount from Part I, line 27a	2	1,219,150.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,065,906.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,065,906.

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 WELL FARGO NOMINEE		P	VARIOUS	VARIOUS
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 1,909,427.		1,802,127.	107,300.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			107,300.
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	107,300.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c).			
If (loss), enter -0- in Part I, line 8			

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	396,695.	9,115,772.	.043517
2012	335,982.	8,384,934.	.040070
2011	405,392.	7,668,487.	.052865
2010	305,413.	6,207,294.	.049202
2009	270,387.	5,704,734.	.047397

2 Total of line 1, column (d)	2	.233051
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	.046610
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,138,809.
5 Multiply line 4 by line 3	5	519,180.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,943.
7 Add lines 5 and 6	7	536,123.
8 Enter qualifying distributions from Part XII, line 4	8	460,499.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	33,887.
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	0.
3 Add lines 1 and 2		3	33,887.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	33,887.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	14,800.	
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	14,800.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	19,087.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TX</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>VIDA RECTOR</u> Telephone no. ► <u>(409) 762-5890</u> Located at ► <u>2200 MARKET STREET, STE 710,, GALVESTON, TX</u> ZIP+4 ► <u>77550</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No
				X

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

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

		Yes	No
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	N/A	
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?	1b	
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)):	1c	X
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 ►	2b	
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.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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	3b	
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.)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

6b

X

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

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
CHARLES G. DIBRELL, III 2200 MARKET STREET, SUITE 710 GALVESTON, TX 77550	TRUSTEE - CHAIRMAN 10.00	36,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
VIDA RECTOR - 2200 MARKET STREET, STE 710, GALVESTON, TX 77550	ADMINISTRATOR 40.00	62,600.	0.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,040,372.
b	Average of monthly cash balances	1b	418,064.
c	Fair market value of all other assets	1c	850,000.
d	Total (add lines 1a, b, and c)	1d	11,308,436.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,308,436.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	169,627.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,138,809.
6	Minimum investment return. Enter 5% of line 5	6	556,940.

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	556,940.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	33,887.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	33,887.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	523,053.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	523,053.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	523,053.

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	460,499.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	460,499.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	460,499.

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				523,053.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			307,998.	
b Total for prior years:		0.		
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: ▶ \$ 460,499.				
a Applied to 2013, but not more than line 2a			307,998.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				152,501.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				370,552.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
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 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				
ADMIRAL NIMITZ FOUNDATION 328 E. MAIN STREET FREDERICKSBURG, TX 78624	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF 2014 SYMPOSIUM	2,500.
AMERICAN HEART ASSOCIATION SOUTHWEST AFFILIATE 10060 BUFFALO SPEEDWAY HOUSTON, TX 77054	N/A	PUBLIC CHARITY	SPONSOR FOR THE BLACK TIE & BOOTS GALVESTON GALA	5,000.
AMERICAN RED CROSS/TEXAS GULF COAST REGION 2700 SOUTHWEST FREEWAY HOUSTON, TX 77098	N/A	PUBLIC CHARITY	IN SUPPORT OF COMMUNITY DISASTER RELIEF SERVICES	10,000.
ANCHOR POINT 103 DAVIS ROAD SUITE B LEAGUE CITY, TX 77573	N/A	PUBLIC CHARITY	IN SUPPORT OF THERAPEUTIC FAMILY SUMMER CAMP.	7,500.
ARTIST BOAT 24415 AVENUE K GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF PURCHASE OF LAND FOR 350 ACRE PRESERVE	3,000.
Total	SEE CONTINUATION SHEET(S)			402,678.
b Approved for future payment				
NONE				
Total				0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|---|--|-------|----|
| 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? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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
N/A		

**Sign
Here**

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.

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

JOHN R. MCKENNA,
JR.

John R McEnnaman

8-27-15

P00618649

**Paid
Preparer
Use Only**

Firm's name ► **HEAD, MAXWELL & MCKENNA, P.C.**

Firm's EIN ▶ 76-0354302

Firm's address ► 2200 MARKET STREET, SUITE 401
GALVESTON, TX 77550

Phone no. (409) 763-6479

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ASSUMPTION OF THE VIRGIN MARY GREEK ORTHODOX CHURCH P O BOX 655 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SUPPORT FOR THE 31ST ANNUAL GREEK FESTIVAL	5,000.
BALL HIGH SCHOOL PROJECT GRADUATION 2015 P O BOX 2195 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SPONSOR BALL HIGH SCHOOL PROJECT GRADUATION 2015	5,000.
BOYS AND GIRLS CLUBS OF GREATER HOUSTON 1520-A AIRLINE DRIVE HOUSTON, TX 77009	N/A	PUBLIC CHARITY	GRANT TO SUPPORT THE DIPLOMAS TO DEGREES PROGRAM	5,000.
CAMP SUMMIT 17210 CAMPBELL ROAD, SUITE 180-W DALLAS, TX 77252	N/A	PUBLIC CHARITY	GRANT TO SUPPORT THE 2015 CAMPING PROGRAM	5,000.
CASA OF GALVESTON COUNTY 2000 TEXAS AVENUE SUITE 641 TEXAS CITY, TX 77590	N/A	PUBLIC CHARITY	GRANT TO SUPPORT TRAINING FOR CHILD ADVOCATES	5,000.
CHRISTUS FOUNDATION FOR HEALTH CARE P O BOX 1919 HOUSTON, TX 77251	N/A	PUBLIC CHARITY	GRANT TO HELP OUR DAILY BREAD IN GALVESTON TO SPONSOR PROJECT ID IN GALVESTON	5,000.
CITY OF GALVESTON - PARKS AND RECREATION DEPARTMENT 2222 - 28TH STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP FOR BAND CONCERT "SUPER SENIOR CELEBRATION"	2,000.
D'FEET BREAST CANCER P O BOX 3935 GALVESTON, TX 77552	N/A	PUBLIC CHARITY	SPONSORSHIP FOR THE "CELEBRATION OF LIFE" RUN AND WALK	10,000.
FAMILY SERVICE CENTER OF GALVESTON COUNTY 2200 MARKET ST., STE 600 GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP FOR CONNECTIONS OF HEART AND BRIDGES OF HOPE ANNUAL LUNCHEON	5,000.
FANFARE LUTHERAN MUSIC ACADEMY 2415 WINNIE GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF SCHOLARSHIPS FOR 2014 SUMMER MUSIC AND ARTS CAMP.	2,000.
Total from continuation sheets				374,678.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FOSTER KIDS CHARITY 2115 61ST STREET SUITE #107 #3 GALVESTON, TX 77551	N/A	PUBLIC CHARITY	IN SUPPORT OF ESTABLISHING DONATION CENTER	3,000.
GALVESTON ARTS CENTER 2501 MARKET STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF RESTORATION OF ORIGINAL LOCATION AND ART FOR ALL PROGRAM	25,000.
GALVESTON COLLEGE FOUNDATION 4015 AVENUE Q GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SUPPORT OF THE UNIVERSAL ACCESS PROGRAM	5,000.
GALVESTON COUNTY ADOPTION DAY FOUNDATION P O BOX 3203 GALVESTON, TX 77552	N/A	PUBLIC CHARITY	NATIONAL ADOPTION DAY	5,000.
GALVESTON COUNTY FOOD BANK - GLEANINGS FROM THE HARVEST 624 - 4TH AVENUE N TEXAS CITY, TX 77590	N/A	PUBLIC CHARITY	SPONSOR OUTRUN HUNGER PROGRAM	10,000.
GALVESTON FIREFIGHTERS CHILDREN'S PARADE 4627 AVENUE O GALVESTON, TX 77551	N/A	PUBLIC CHARITY	SPONSORSHIP FOR THE 10TH ANNUAL FIREFIGHTER CHILDREN PARADE 2015	1,000.
GALVESTON ISD EDUCATIONAL FOUNDATION, INC. POST OFFICE BOX 660 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF GRANTS PROGRAM AND ANNUAL SPRING CELEBRATION	17,500.
GALVESTON ISLAND HUMANE SOCIETY 6814 BROADWAY GALVESTON, TX 77554	N/A	PUBLIC CHARITY	SPONSORSHIP FOR THE ANNUAL PAWS GALA	2,000.
GALVESTON ISLAND MEALS ON WHEELS 2803 - 53RD STREET GALVESTON, TX 77551	N/A	PUBLIC CHARITY	SPONSORSHIP OF THANKSGIVING GOLF TOURNAMENT AND FOR THE SPRING WINE & DINE EVENT.	2,700.
GALVESTON ISLAND RAILROAD MUSEUM 2602 SANTA FE PLACE GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF ACQUISITION, IMPLEMENTATION AND MAINTENANCE OF AUDIO GUIDED TOURS PROGRAM.	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GALVESTON REGIONAL CHAMBER OF COMMERCE 2228 MECHANIC STREET SUITE 101 GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP OF ANNUAL LEMONADE DAY	5,000.
GALVESTON SEAFARERS CENTER 221 - 20TH STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP FOR THE ANNUAL GALA	2,500.
GIRL SCOUTS OF SAN JACINTO COUNCIL 3110 SOUTHWEST FREEWAY HOUSTON, TX 77098	N/A	PUBLIC CHARITY	SUPPORT OF GIRL SCOUTS ON THE GO PROGRAM	5,000.
GULF COAST BIG BROTHERS BIG SISTERS 1413 TREMONT GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT TO EXPAND COMMUNITY BASED AND SCHOOL BASED PROGRAMS	8,000.
HOSPICE CARE TEAM, INC. 1708 N. AMBURN, SUITE C TEXAS CITY, TX 77591	N/A	PUBLIC CHARITY	SPONSOR FOR THE "TREE OF LIGHTS" CAMPAIGN	1,000.
HOUSTON ARTS AND MEDIA 4813 ELLA BOULEVARD HOUSTON, TX 77018	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF DOCUMENTARY ON TEXAS IN WORLD WAR II	3,000.
HOUSTON CHILDREN'S CHORUS P. O. BOX 66567 HOUSTON, TX 77266	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF GALVESTON PROJECT	1,250.
MERCY PARK ASSOCIATION OF GALVESTON 5105 AVENUE M GALVESTON, TX 77551	N/A	PUBLIC CHARITY	SPONSORSHIP OF RELIGIOUS TABLE AT THE YELLOW ROSE BANQUET	400.
NATIONAL FIRE SAFETY COUNCIL, INC. GALVESTON FIRE MARSHAL'S OFFICE 2517 AVENUE H #203 GALVESTON, TX 77550	N/A	PUBLIC CHARITY	FIRE SAFETY PROGRAM	500.
O'CONNELL COLLEGE PREPARATORY SCHOOL - TREASURE BALL ASSOCIATION 1320 TREMONT GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP FOR THE 2015 TREASURE BALL	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
O'CONNELL COLLEGE PREPARATORY SCHOOL 1320 TREMONT GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF RACHEL'S CHALLENGE PROGRAM	4,200.
RESOURCE AND CRISIS CENTER OF GALVESTON COUNTY INC. P O BOX 1545 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SUPPORT VARIOUS DIRECT VICTIM SERVICE PROGRAMS	10,000.
ROSENBERG LIBRARY 2310 SEALY STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT TO CONTINUE TO IMPROVE THE FACILITY FOR THE PUBLIC	10,000.
ROTARY CLUB OF GALVESTON P. O. BOX 810 GALVESTON, TX 77555	N/A	PUBLIC CHARITY	SPONSORSHIP OF ANNUAL CRAWFISH BOIL	5,128.
SATORI SCHOOL GALVSTON 2503 SEALY AVENUE GALVESTON, TX 77550	N/A	PUBLIC CHARITY	DONATION FOR NEW PLAY STRUCTURE	2,000.
SHRINERS HOSPITAL FOR CHILDREN - GALVESTON 815 MARKET STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SUPPORT REHABILITATIVE THERAPY PROGRAM	5,000.
ST. VINCENT'S EPISCOPAL HOUSE 2817 POST OFFICE STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SUPPORT OF THE HOPE ACADEMY	5,000.
SUNSHINE CENTER, INC. 1726 - 21ST STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT FOR PURCHASE OF NEW EQUIPMENT	10,000.
TEEN HEALTH CENTER P. O. BOX 925 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	GRANT TO SUPPORT PURCHASE OF EQUIPMENT TO MEET REGULATIONS FOR TEXAS VACCINES FOR CHILDREN PROGRAM	5,000.
TEXAS A&M UNIVERSITY OF GALVESTON P. O. BOX 1675 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SPONSORSHIP OF 2015 MARDIS GRAS VIEWING PARTY	1,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE ALCOHOL/DRUG ABUSE WOMEN'S CENTER 201 - 1ST STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF TECHNICAL ASSISTANCE COSTS FOR FORMATTING INFORMATION DATABASE	8,000.
THE GRAND 1894 OPERA HOUSE 2020 POST OFFICE GALVESTON, TX 77550	N/A	PUBLIC CHARITY	GRANT FOR THE GRAND'S SERIOUS FUN CHILDREN'S SERIES	10,000.
THE GULF COAST CENTER MHMR 123 ROSENBERG SUITE 6 GALVESTON, TX 77550	N/A	PUBLIC CHARITY	1ST AND 2ND INSTALLMENTS OF GRANT RENEWAL	40,000.
THE JESSE TREE P O BOX 575 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF VARIOUS PROGRAMS	10,000.
THE PERRY FAMILY YMCA 1700 LEAGUT CITY PARKWAY W LEAGUE CITY, TX 77573	N/A	PUBLIC CHARITY	GRANT IN SUPPORT OF SCHOLARSHIPS FOR DAY CAMP PROGRAM	7,500.
THE RONALD MCDONALD HOUSE OF GALVESTON 301 - 14TH STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP OF ANNUAL GALA	10,000.
THE SALVATION ARMY OF GALVESTON COUNTY P O BOX 990 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SPONSOR FOR THE FOURTH ANNUAL GALVESTON COUNTY STYLE SHOW AND ANGEL TREE PROGRAM	13,000.
TRINITY EPISCOPAL SCHOOL 720 TREMONT STREET GALVESTON, TX 77550	N/A	PUBLIC CHARITY	SPONSORSHIP OF ANNUAL FUND	1,000.
TURNING POINT GULF COAST P O BOX 2118 GALVESTON, TX 77553	N/A	PUBLIC CHARITY	SPONSOR FOR THE 18TH ANNUAL BLACK DRUM FISHING TOURNAMENT FOR THE PHYSICALLY CHALLENGED	2,000.
UTMB HEALTH GALVESTON 301 UNIVERSITY BOULEVARD GALVESTON, TX 77555	N/A	PUBLIC CHARITY	FIFTH INSTALLMENT ON GRANT IN SUPPORT OF WORKING WONDERS: THE CAMPAIGN FOR UTMB HEALTH	50,000.
Total from continuation sheets				

76-0193007

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO, ADVISORS - CHECKING	8.	8.	
TOTAL TO PART I, LINE 3	8.	8.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GALVESTON DRY GOODS	42,705.	0.	42,705.	42,705.	
WELLS FARGO, ADVISORS - NOMINEE	279,992.	0.	279,992.	279,992.	
TO PART I, LINE 4	322,697.	0.	322,697.	322,697.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LYNN COUNTY CRP PROGRAM	1	37,588.
TOTAL TO FORM 990-PF, PART I, LINE 5A		37,588.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
REAL ESTATE TAXES		4,375.	
INSURANCE		844.	
		0.	
- SUBTOTAL -	1		5,219.
TOTAL RENTAL EXPENSES			5,219.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			32,369.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	3,248.	3,248.	
OIL & GAS MINERAL LEASES/BONUSES	1,441,022.	1,441,022.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,444,270.	1,444,270.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	16,500.	8,250.		8,250.
TO FORM 990-PF, PG 1, LN 16B	16,500.	8,250.		8,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	79,432.	79,432.		0.	
MINERAL LEASE ADVISORY FEE	24,897.	24,897.		0.	
APPRAISAL FEE	1,500.	750.		750.	
TO FORM 990-PF, PG 1, LN 16C	105,829.	105,079.		750.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	4,877.	3,268.		1,609.	
EXCISE TAX	14,792.	0.		0.	
FOREIGN TAXES	488.	488.		0.	
TO FORM 990-PF, PG 1, LN 18	20,157.	3,756.		1,609.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	1,625.	1,089.		536.	
OFFICE EXPENSES	12,899.	8,642.		4,257.	
DUES & SUBSCRIPTIONS	2,086.	1,398.		800.	
PROFESSIONAL GIFTS	1,215.	814.		401.	
REPAIRS AND MAINTENANCE	3,762.	2,508.		1,254.	
INSURANCE	844.	844.		0.	
TO FORM 990-PF, PG 1, LN 23	22,431.	15,295.		7,248.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO, ADVISORS - INVESTMENT ACCOUNT	COST	9,411,978.	10,264,927.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,411,978.	10,264,927.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE - SECRETARY	335.	335.	0.
TV & VCR	270.	270.	0.
COPY MACHINE	1,033.	1,033.	0.
COMPUTER & PRINTER	1,597.	1,597.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,235.	3,235.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX PAYABLE	1,673.	2,065.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,673.	2,065.