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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 07-01-2014, and ending 06-30-2015

Name of foundation: Forrest Foundation. A Employer identification number: 75-6021465. B Telephone number: (806) 842-3575. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 677,498. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 20,339. Total expenses: 50,763. Net investment income: 83,273.

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	583	583	583	
	2 Savings and temporary cash investments	11,684	17,406	17,406	
	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)	415,884 <input type="checkbox"/>	453,863	540,940	
	c Investments—corporate bonds (attach schedule)	30,028 <input type="checkbox"/>	30,028	31,768	
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	93,130 <input type="checkbox"/>	78,185	86,801	
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	551,309	580,065	677,498		
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 ▶ _____)	<input type="checkbox"/> 15,750	<input type="checkbox"/> 0		
23 Total liabilities (add lines 17 through 22)	15,750	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	535,559	580,065		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see instructions)	535,559	580,065			
31 Total liabilities and net assets/fund balances (see instructions)	551,309	580,065			

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	535,559
2	Enter amount from Part I, line 27a	2	-30,424
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	76,600
4	Add lines 1, 2, and 3	4	581,735
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	1,670
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	580,065

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	76,447
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	-153

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	34,388	686,915	0.050062
2012	35,558	604,955	0.058778
2011	25,668	544,697	0.047123
2010	26,983	535,582	0.050381
2009	24,687	502,242	0.049154

2 Total of line 1, column (d).	2	0.255498
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	0.051100
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	708,418
5 Multiply line 4 by line 3.	5	36,200
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	833
7 Add lines 5 and 6.	7	37,033
8 Enter qualifying distributions from Part XII, line 4.	8	50,763

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 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 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	833
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	833
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	833
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	23
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	856
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 <input type="checkbox"/> 0 Refunded <input checked="" type="checkbox"/>	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?		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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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>	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>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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? Website address N/A	13	Yes	
14	The books are in care of LYNN FORREST Telephone no (806) 842-3575 Located at 12019 E CR 7300 Slaton TX ZIP+4 79364			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? 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	16	Yes	No

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>	
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. **0**

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
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	670,732
b	Average of monthly cash balances.	1b	48,474
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	719,206
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	719,206
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,788
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	708,418
6	Minimum investment return. Enter 5% of line 5.	6	35,421

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	35,421
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	833
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	833
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	34,588
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	34,588
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	34,588

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	50,763
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	50,763
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	833
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	49,930

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				34,588
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			4,050	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>50,763</u>				
a Applied to 2013, but not more than line 2a			4,050	
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.				30,538
e Remaining amount distributed out of corpus	16,175			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,175			
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				4,050
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	16,175			
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.	16,175			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a 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 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))

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 email address of the person to whom applications should be addressed

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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> See Additional Data Table				
Total				3a 37,250
b <i>Approved for future payment</i>				
Total				3b

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

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... 1a(1) Cash... 1a(2) Other assets... 1b(1) Sales of assets... 1b(2) Purchases of assets... 1b(3) Rental of facilities... 1b(4) Reimbursement arrangements... 1b(5) Loans or loan guarantees... 1b(6) Performance of services... 1c Sharing of facilities...

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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... [] Yes [x] No

Table with 3 columns: (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 section with fields for Signature of officer or trustee, Date (2015-08-06), Title, and a box for 'May the IRS discuss this return with the preparer shown below?' with [x] Yes and [] No.

Paid Preparer Use Only section with fields for Print/Type preparer's name (DAVID HETTLER), Preparer's Signature, Date (2015-11-03), Check if self-employed [x], PTIN, Firm's name (David L Hettler PC), Firm's address (4216 102nd St Lubbock, TX 79423), Firm's EIN, and Phone no (806) 780-7700.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
EXXON MOBIL CORP	P	1996-08-09	2014-07-30
FEDEX CORP	P	2012-11-06	2014-07-02
ISHARES NASDAQ BIOTECH ETF	P	2008-04-24	2014-07-30
JPMORGAN CHASE & CO	P	1997-01-29	2014-07-02
MEDTRONIC INC	P	2006-12-04	2014-07-02
MICROSOFT CORP	P	2006-02-10	2014-07-30
U S BANCORP COM NEW	P	2005-09-20	2014-07-30
UNITED PARCEL SERVICE INC CL-B	P	2005-10-14	2014-07-02
WAL MART STORES INC	P	2005-07-14	2014-07-02
MEDTRONIC	P	2006-12-04	2014-09-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,840	0	950	3,890
8,678	0	5,327	3,351
10,413	0	3,133	7,280
8,683	0	4,574	4,109
3,704	0	3,087	617
9,766	0	6,137	3,629
7,211	0	4,996	2,215
5,165	0	3,468	1,697
3,401	0	2,275	1,126
16,088	0	12,810	3,278

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	3,890
0	0	0	3,351
0	0	0	7,280
0	0	0	4,109
0	0	0	617
0	0	0	3,629
0	0	0	2,215
0	0	0	1,697
0	0	0	1,126
0	0	0	3,278

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ISHARES MSCI ITALY CAPPED ETF	P	2013-10-09	2014-10-15
ISHARES MSCI SPAIN CAPPED ETF	P	2013-09-12	2014-10-15
HALYARD HEALTH INC	P	2011-05-13	2014-11-21
FEDEX CORP	P	2012-11-06	2015-01-20
HOME DEPOT INC	P	2002-07-25	2015-01-20
QUALCOMM INC	P	1999-08-03	2015-01-20
VANGUARD REIT ETF	P	2012-05-01	2015-04-24
ISHARES NASDAQ BIOTECH ETF	P	2008-04-24	2015-05-19
KIMBERLY CLARK CORP	P	2011-05-13	2015-05-19
MICROSOFT CORP	P	2006-02-10	2015-05-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,687	0	19,182	-1,495
13,895	0	12,940	955
619	0	354	265
3,556	0	1,869	1,687
4,108	0	1,146	2,962
10,722	0	2,590	8,132
22,099	0	17,766	4,333
10,846	0	2,349	8,497
3,930	0	2,288	1,642
4,737	0	2,668	2,069

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-1,495
0	0	0	955
0	0	0	265
0	0	0	1,687
0	0	0	2,962
0	0	0	8,132
0	0	0	4,333
0	0	0	8,497
0	0	0	1,642
0	0	0	2,069

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
ORACLE CORP	P	2001-08-24	2015-05-19
PEPSICO INC NC	P	2003-05-07	2015-05-19
QUALCOMM INC	P	2000-06-30	2015-05-19
VIRTUS EQUITY TREND I	P	2014-01-13	2015-05-19
WAL MART STORES INC	P	2005-07-14	2015-05-19
WALT DISNEY CO HLDG CO	P	2007-10-22	2015-05-19
VIRTUS EQUITY TREND I	P	2014-06-27	2015-05-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,440	0	1,496	2,944
7,468	0	3,314	4,154
10,428	0	3,930	6,498
12,156	0	15,000	-2,844
5,348	0	3,539	1,809
5,532	0	1,732	3,800
3,065	0	3,218	-153

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	2,944
0	0	0	4,154
0	0	0	6,498
0	0	0	-2,844
0	0	0	1,809
0	0	0	3,800
0	0	0	-153

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
JEAN MCNEELY PO Box 64963 Lubbock, TX 79464	Trustee 0	0	0	0
LYNN FORREST 12019 East County Road 7300 Slaton, TX 79364	Trustee 1 00	0	0	0
CAROLYN RAMSEY-CHRISTIANS 3682 Villa Street Los Alamos, NM 875442044	Trustee 0	0	0	0
BERNICE FORREST 133 Grogans Point Rd The Woodlands, TX 77380	Trustee 0	0	0	0
MARIANNE LOVELESS 14611 PR 3760 Slaton, TX 79364	Trustee 0	0	0	0

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

LYNN FORREST
12019 E CR 7300
Slaton, TX 79364
(806) 842-3575

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

NAME, ADDRESS, TYPE OF ORGANIZATION, PRINCIPAL ACTIVITY, AND THE AMOUNT REQUESTED

c Any submission deadlines

THE FOUNDATION DOES NOT HAVE SUBMISSION DEADLINES

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

GRANTS ARE LARGELY UNRESTRICTED EXCEPT TO THE EXTENT PROVIDED IN THE TRUST INSTRUMENT

a The name, address, and telephone number of the person to whom applications should be addressed

LYNN FORREST
Route 2 Box 193
Slaton, TX 79364

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

ANY ADDITIONAL MATERIAL CONCERNING THE REQUEST SHOULD BE SUBMITTED

c Any submission deadlines

THE FOUNDATION DOES NOT HAVE SUBMISSION DEADLINES

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

CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, AND EDUC PURPOSES GRANTS APPROVED BY 3 TRUSTEES

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEAM 300 W MAIN TOMBALL, TX 77377		PUBLIC	CHARITABLE	1,000
JOHN WESLEY UNITED METHODIST CHURCH 5830 BERMUDA DUNES HOUSTON, TX 77069		PUBLIC	RELIGIOUS	3,500
INTERFAITH OF THE WOODLANDS 4242 WOODRUSH DR THE WOODLANDS, TX 77380		PUBLIC	CHARITABLE	1,000
THE SALVATION ARMY PO BOX 897 CONROE, TX 77350		PUBLIC	CHARITABLE	500
TX TECH UNIV COLLEGE OF EDUCATION PO BOX 41081 LUBBOCK, TX 79409		PUBLIC	EDUCATIONAL	2,000
WAYLAND BAPTIST UNIVERSITY 801 N QUAKER AVE LUBBOCK, TX 79416		PUBLIC	EDUCATIONAL	2,000
SOUTHCREST BAPTIST CHURCH 3801 S LOOP 289 LUBBOCK, TX 79423		PUBLIC	RELIGIOUS	2,000
LITERACY LUBBOCK 1306 9TH STREET LUBBOCK, TX 79401		PUBLIC	EDUCATIONAL	1,500
FIRST UNITED METHODIST CHURCH 305 W LUBBOCK SLATON, TX 79364		PUBLIC	RELIGIOUS	5,000
BREEDLOVE 1818 N MLK BLD LUBBOCK, TX 79403		PUBLIC	CHARITABLE	1,500
SOUTH PLAINS FOOD BANK 4612 LOCUST AVE LUBBOCK, TX 79404		PUBLIC	CHARITABLE	1,500
SLATON HARVEY HOUSE MUSEUM PO BOX 53 SLATON, TX 79364		PUBLIC	EDUCATIONAL	250
FIRST UNITED METHODIST CHURCH 1411 BROADWAY ST LUBBOCK, TX 79401		PUBLIC	RELIGIOUS	3,000
THE OPPORTUNITY PLAN INC PO BOX 1035 CANYON, TX 79015		PUBLIC	CHARITABLE	1,500
TEXAS BOYS RANCH PO BOX 5665 LUBBOCK, TX 79408		PUBLIC	CHARITABLE	2,000
Total				37,250

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SLATON CITY LIBRARY 200 W LYNN ST SLATON, TX 79364		PUBLIC	EDUCATIONAL	500
FIRST BAPTIST CHURCH 255 S 9TH SLATON, TX 79364		PUBLIC	RELIGIOUS	500
REFUGE SERVICES PO BOX 53684 LUBBOCK, TX 79453		PUBLIC	CHARITABLE	2,000
AMERICAN MUSUEM OF AGRICULTURE PO BOX 505 LUBBOCK, TX 79408		PUBLIC	CHARITABLE	1,000
JONI & FRIENDS 2001 W PLANO PARKWAY PLANO, TX 75075		PUBLIC	CHARITABLE	2,000
EASTER SEALS EL MIRADOR 10 A-VAN-NU-PO SANTE FE, NM 87508		PUBLIC	CHARITABLE	2,000
BUCKNER FOUNDATION 129 BRENTWOOD AVE LUBBOCK, TX 79416		PUBLIC	CHARITABLE	1,000
Total				37,250

**TY 2014 Investments Corporate
Bonds Schedule****Name:** Forrest Foundation**EIN:** 75-6021465

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS GROUP INC	30,028	31,768

TY 2014 Investments Corporate Stock Schedule

Name: Forrest Foundation

EIN: 75-6021465

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLSTATE CORP	14,135	19,461
BK MONTREAL	6,348	5,928
EXXON MOBIL CORP	7,656	18,304
FACEBOOK INC CL-A	13,824	13,722
FEDEX CORP	9,345	17,040
FIAT CHRYSLER AUTOMOBILES	16,526	15,823
GLAXOSMITHKLINE PLC ADS	8,538	7,997
HOME DEPOT INC	4,585	17,781
JPMORGAN CHASE & CO	9,663	20,328
KIMBERLY CLARK COR	5,883	9,537
MICROCHIP TECHNOLOGY INC	17,106	21,057
ORACLE CORP	5,236	14,105
PEPSICO INC NC	4,362	9,334
QUALCOMM INC	11,873	25,052
ROYAL DUTCH SHELL PLC	12,661	13,226
SUMITOMO MITSUI FINL GROUP INC	5,338	5,334
TAIWAN SMCNDCTR MFG CO LTD ADR	10,974	11,877
TOTAL S A SPON ADR	9,914	9,834
TRUEBLUE INC	6,912	6,728
U S BANCORP COM NEW	8,922	13,020
UNITED PARCEL SER INC CL-B	10,403	14,537
WAL MART STORES INC	10,113	14,186
WAL DISNEY CO HLDG CO	5,198	17,121
MICROSOFT CORP	10,672	17,660
GAMCO GLOBAL GOLD NATL 5%-B	10,990	11,010
BLACKROCK GLB LONG/SHORT EQ I	15,000	14,798
BLACKROCK STRATEGIC INC OPP I	52,160	50,956
BLACKSTONE ALT MULT-STRAT INST	20,000	19,866
GOLDMAN SACHS MLP ENGY INFRT I	25,715	23,145
GOLDMAN SACHS STRATEGIC INC I	48,008	47,176

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TOUCHSTONE MERGER ARBITRAGE Y	35,149	34,997
EBASE	20,654	

TY 2014 Investments - Other Schedule

Name: Forrest Foundation

EIN: 75-6021465

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES IBOXX \$ H/Y COR BD ETF		5,092	5,328
ISHARES MSCI SOUTHKOREA CP ETF		21,672	17,855
ISHARES NASDAQ BIOTECH ETF		3,915	18,449
VANGUARD FTSE EMERGING MARKETS		28,753	27,553
VANGUARD TOTAL INTL STOCK ETF		18,753	17,616

TY 2014 Other Decreases Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Amount
Net short-term capital loss	153
Federal income tax	1,517

TY 2014 Other Expenses Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment advisory fees	12,326	12,326		12,326

TY 2014 Other Income Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Capital gain distributions	2,598	2,598	

TY 2014 Other Increases Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Amount
Net long-term capital gain	76,600

TY 2014 Other Liabilities Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Beginning of Year - Book Value	End of Year - Book Value
Outstanding grants	15,750	

TY 2014 Other Liabilities Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Beginning of Year - Book Value	End of Year - Book Value
Outstanding grants	15,750	

TY 2014 Taxes Schedule

Name: Forrest Foundation

EIN: 75-6021465

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	252	252		252