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

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending

TurningPoint Foundation
c/o Morgan Stanley
6125 Luther Lane #244
Dallas, TX 75225

A Employer identification number
20-3979782

B Telephone number (see instructions)
(214) 696-7182

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.

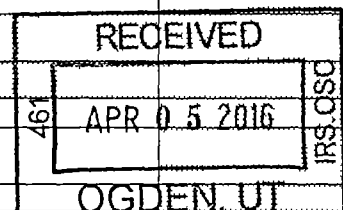
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
► \$ 20,238,774.

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 Clk <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	51.	51.	N/A	
	4 Dividends and interest from securities	277,853.	277,853.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	948,120.			
	b Gross sales price for all assets on line 6a	18,877,521.			
	7 Capital gain net income (from Part IV, line 2)		948,120.		
	8 Net short term capital gain				
	9 Income modifications				
ADMINISTRATIVE EXPENSES	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)				
	12 Total Add lines 1 through 11	1,226,024.	1,226,024.		
	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 1	10,745.			10,745.
	b Accounting fees (attach sch) See St 2	5,800.	2,900.		2,900.
	c Other prof fees (attach sch) See St 3	96,216.	73,136.		23,080.
17 Interest					
18 Taxes (attach schedule)(see instrs) See Stm 4	20,000.				
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings	700.			700.	
22 Printing and publications	310.			310.	
23 Other expenses (attach schedule) See Statement 5	2,483.	1,600.		883.	
24 Total operating and administrative expenses. Add lines 13 through 23	136,254.	77,636.		38,618.	
25 Contributions, gifts, grants paid Part XV	1,019,499.			1,019,499.	
26 Total expenses and disbursements Add lines 24 and 25	1,155,753.	77,636.		1,058,117.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	70,271.				
b Net investment income (if negative, enter 0)		1,148,388.			
c Adjusted net income (if negative, enter 0)					



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ADMINISTRATIVE EXPENSES

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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		625,844.	945,942.	945,942.
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)				
	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) Statement 6	19,612,738.	20,865,982.	19,290,699.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe See Statement 7)		2,133.	2,133.		
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	20,238,582.	21,814,057.	20,238,774.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe See Statement 8)		1,505,204.		
	23	Total liabilities (add lines 17 through 22)	0.	1,505,204.		
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	20,238,582.	20,308,853.		
	30	Total net assets or fund balances (see instructions)	20,238,582.	20,308,853.		
	31	Total liabilities and net assets/fund balances (see instructions)	20,238,582.	21,814,057.		

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	20,238,582.
2	Enter amount from Part I, line 27a	2	70,271.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	20,308,853.
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	20,308,853.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	publicly traded securities	P	Various	Various
b	long term capital gain dist	P	Various	Various
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,190,319.		17,929,401.	260,918.
b 687,202.			687,202.
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			260,918.
b			687,202.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	948,120.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>	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))
2014	970,863.	20,585,840.	0.047162
2013	975,190.	20,009,279.	0.048737
2012	952,382.	19,761,478.	0.048194
2011	834,404.	19,709,600.	0.042335
2010	844,286.	18,085,521.	0.046683

2 Total of line 1, column (d)	2	0.233111
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	0.046622
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	19,853,470.
5 Multiply line 4 by line 3	5	925,608.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,484.
7 Add lines 5 and 6	7	937,092.
8 Enter qualifying distributions from Part XII, line 4	8	1,058,117.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	11,484.
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	11,484.
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	11,484.
6 Credits/Payments.			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	12,857.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	12,857.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	13.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,360.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	0.	
		1,360.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (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

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>Cissy Moses</u> Located at <u>P. O. Box 12685 Dallas TX</u> Telephone no. <u>(214) 361-2323</u> ZIP + 4 <u>75225</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2015, 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. If 'Yes,' enter the name of the foreign country <u>N/A</u>	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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u> </u>	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If 'Yes,' did it have excess business holdings in 2015 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 2015.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

BAA

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

5 b 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?

6 b X

If 'Yes' to 6b, file Form 8870

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

N/A

7 b

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
Molly L. Byrne 6125 Luther Lane, Suite 244 Dallas, TX 75225	President 1.00	0.	0.	0.
Robert Byrne 6125 Luther Lane, Suite 244 Dallas, TX 75225	Secretary 1.00	0.	0.	0.
Trevor Colhoun 6125 Luther Lane, Suite 244 Dallas, TX 75225	Treasurer 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
Morgan Stanley 6125 Luther Lane, Suite 244 Dallas, TX 75225	Investment mgmt.	73,136.
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 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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

BAA

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1 a	19,966,628.
b Average of monthly cash balances	1 b	189,179.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	20,155,807.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	20,155,807.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	302,337.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,853,470.
6 Minimum investment return. Enter 5% of line 5	6	992,674.

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	992,674.
2a Tax on investment income for 2015 from Part VI, line 5	2 a	11,484.
b Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	11,484.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	981,190.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	981,190.
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	981,190.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	1,058,117.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,058,117.
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	11,484.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,046,633.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				981,190.
2 Undistributed income, if any, as of the end of 2015			985,710.	
a Enter amount for 2014 only		0.		
b Total for prior years 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 \$ 1,058,117.			985,710.	
a Applied to 2014, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2015 distributable amount				72,407.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
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 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				908,783.
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 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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)				
<i>a</i> Paid during the year See attached Statement 10	N/A	PC	See statement	1,019,499.
Total				1,019,499.
<i>b</i> Approved for future payment				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	51.	
4 Dividends and interest from securities			14	277,853.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	948,120.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,226,024.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,226,024.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal services	\$ 10,745.			\$ 10,745.
Total	<u>\$ 10,745.</u>	<u>\$ 0.</u>		<u>\$ 10,745.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation services	\$ 5,800.	\$ 2,900.		\$ 2,900.
Total	<u>\$ 5,800.</u>	<u>\$ 2,900.</u>		<u>\$ 2,900.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Logo design/graphic design	\$ 1,080.			\$ 1,080.
Morgan Stanley investment mgmt.	73,136.	\$ 73,136.		
Pamela Ognisty/grants management	22,000.			22,000.
Total	<u>\$ 96,216.</u>	<u>\$ 73,136.</u>		<u>\$ 23,080.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 20,000.			
Total	<u>\$ 20,000.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D & O insurance.	\$ 2,133.	\$ 1,600.		\$ 533.
Miscellaneous	350.			350.
Total	<u>\$ 2,483.</u>	<u>\$ 1,600.</u>		<u>\$ 883.</u>

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Publicly Traded Securities</u>			
92681 shs AMG Yacktman Focused SVC	Cost	\$ 2,251,379.	\$ 1,832,302.
22056 shs Clearbridge Aggressive Gwth	Cost	4,893,619.	4,502,674.
18311 shs Hartford Small Cap Growth I	Cost	975,698.	829,141.
173322 shs Invesco Premier Inst	Cost	173,322.	173,322.
15164 shs Ivy Sci & Tech I	Cost	870,066.	830,839.
88124 shs Mainstay Epoch Global Eq Yld	Cost	1,746,130.	1,495,466.
345540 shs Metropolitan West Tot Ret Bd	Cost	3,798,103.	3,669,631.
22869 shs MFS International Value I	Cost	824,875.	816,871.
26403 shs Oakmark I	Cost	1,740,370.	1,659,711.
6403 shs Vanguard Health Care ETF	Cost	828,690.	850,831.
Total Other Publicly Traded Securities		<u>\$ 18,102,252.</u>	<u>\$ 16,660,788.</u>
<u>Other Securities</u>			
2190 shs Skybridge Mult-Adsr	Cost	2,763,730.	2,629,911.
Total Other Securities		<u>\$ 2,763,730.</u>	<u>\$ 2,629,911.</u>
Total		<u>\$ 20,865,982.</u>	<u>\$ 19,290,699.</u>

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Refunds receivable	\$ 2,133.	\$ 2,133.
Total	<u>\$ 2,133.</u>	<u>\$ 2,133.</u>

Statement 8
Form 990-PF, Part II, Line 22
Other Liabilities

Pending trade payable	\$	734,305.
Morgan Stanley line of credit		770,899.
Total	\$	<u>1,505,204.</u>

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Statement 10

Form 990-PF, Part XV, Line 3a

Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
American Philatelic Society 100 Match Factory Pl Bellefonte, PA 16813	N/A	PC	Stamp Teach program support	\$ 25,000 00
AT&T Performing Arts Center 2106 Boll Street Dallas, TX 75204	N/A	PC	General operating support	\$ 10,000 00
Audubon Nature Institute 6500 Magazine Street New Orleans, LA 70118	N/A	PC	General operating support and towards the Audubon Park Conservancy General Fund	\$ 5,000 00
Big Thought 1409 South Lamar Street, Suite 1015 Dallas, TX 75215	N/A	PC	Towards the Creative Solutions Program	\$ 15,000 00
Bishop Manogue Catholic High School 110 Bishop Manogue Dr Reno, NV 89511	N/A	PC	Towards tuition assistance	\$ 5,000 00
Booker T Washington High School for Performing Arts P O Box 192648 Dallas, TX 75219	N/A	PC	Flying Horse sponsorship, general operating support	\$ 2,500 00
Carry the Load 4145 Travis St , Suite 202 Dallas, TX 75204	N/A	PC	General operating support	\$ 25,000 00
Covenant House 611 N Rampart St New Orleans, LA 70112	N/A	PC	General operating support	\$ 500 00
Dallas Arboretum & Botanical Society 8525 Garland Road Dallas, TX 75218	N/A	PC	General operating support	\$ 5,000 00
Dallas Black Dance Theater 2700 Ann Williams Way Dallas, TX 75201	N/A	PC	General operating support	\$ 2,500 00
Dallas Children's Advocacy Center 5351 Sameull Blvd Dallas, TX 75228	N/A	PC	Special event underwriting, general operating support	\$ 10,000 00

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Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Dallas Foundation 3963 Maple Avenue, Suite 390 Dallas, TX 75219	N/A	PC	Towards the Brook Hollow Scholarship Fund	\$ 1,000 00
Dallas Foundation 3963 Maple Avenue, Suite 390 Dallas, TX 75219	N/A	PC	Towards the Mayor's Intern Fellowship Program	\$ 10,000 00
Dallas Museum of Art 1717 N Harwood Dallas, TX 75201	N/A	PC	Towards event underwriting benefiting the museum's decorative arts programs and general operating budget	\$ 10,000 00
Dallas Theater Center 2400 Flora Street Dallas, TX 75201	N/A	PC	Towards event underwriting benefiting the Center's artistic and educational programming and general operating budget	\$ 115,000 00
Family Centers, Inc P O Box 7550 Greenwich, CT 06836	N/A	PC	Towards the Health Care Center and general operating support	\$ 93,000 00
Galatoire Foundation, Inc 209 Bourbon St New Orleans, LA 70130	N/A	PC	General operating support	\$ 3,100 00
GLBT LEAP 3824 Cedar Springs Rd , Suite 417 Dallas, TX 75219	N/A	PC	General operating support	\$ 5,000 00
Greater New Orleans Educational TV Fnd 916 Navarre Ave New Orleans, LA 70124	N/A	PC	General operating support	\$ 5,000 00
Innocence Project of Texas (The) 1511 Texas Avenue Lubbock, TX 79401	N/A	PC	General operating support	\$ 500 00
KID SmART 1024 Elysian Fields Ave New Orleans, LA 70117	N/A	PC	General operating support	\$ 782 45
Lake Tahoe School 995 Tahoe Blvd Incline Village, NV 89451	N/A	PC	Towards financial aid	\$ 10,000 00

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Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	Donee Relationship	Foundation Status	Purpose of grant or contribution	Amount
Millbrook School 131 Millbrook School Rd Millbrook, NY 12545	N/A	PC	Towards the Headmaster's Challenge Fund and other general operating support	\$ 23,117 00
Nasher Sculpture Center 2001 Flora Street Dallas, TX 75201	N/A	PC	General operating support	\$ 10,000 00
New York Philatelic Exhibition, Inc 22 East 35th Street New York, NY 10016	N/A	PC	Towards the Pavillion Theater at the World Stamp Show 2016	\$ 25,000 00
Newman School 1903 Jefferson Avenue New Orleans, LA 70115	N/A	PC	Towards the Annual Fund	\$ 2,000 00
On the Road Lending 4141 Office Parkway Dallas, TX 75204	N/A	PC	Towards the auto lending program	\$ 10,000 00
Patient Airlift Services 120 Adams Blvd Farmingdale, NY 11735	N/A	PC	Towards program services	\$ 1,000 00
Perot Museum of Nature & Science 2201 N Field Street Dallas, TX 75201	N/A	PC	Access and Scholarship Fund and other general operating support	\$ 10,000 00
Planned Parenthood 7424 Greenville Ave , Suite 206 Dallas, TX 75231	N/A	PC	General operating support	\$ 5,000 00
Planned Parenthood Federation of Amer 434 West 33rd Street New York, NY 10001	N/A	PC	Towards the "Fighting Back Fund" communications and marketing	\$ 75,000 00
Public Radio International 401 2nd Avenue N, Suite 500 Minneapolis, MN 55401	N/A	PC	Towards Across Women's Lives Program and other general operating support	\$ 15,000 00
Round Meadow Elementary School 5151 Round Meadow Rd Hidden Hills, CA 91302	N/A	PC	Towards the Visual Arts Program	\$ 5,000 00

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Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Smithsonian Institution P O Box 37012 Washington, DC 20013	N/A	PC	Towards the William Gross Stamp collection interactive rooms teaching history through stamps	\$ 100,000 00
Smithsonian Institution P O Box 37012 Washington, DC 20013	N/A	PC	Towards the National Postal Museum redesign of the museum's educational website, Arago	\$ 100,000 00
St Bernard Project, Inc 8324 Parc Place Chalmette, LA 70043	N/A	PC	Towards homes built for disaster relief in New Jersey and New Orleans, Louisiana and towards community revitalization general support	\$ 105,000 00
Tahoe Safe Alliance 948 Incline Way Incline Village, NV 89451	N/A	PC	Towards various underfunded programming for victims of domestic violence, sexual violence, and child abuse	\$ 20,000 00
Texas Museums and Halls of Fame 1108 University Parks Dr Waco, TX 76706	N/A	PC	Towards The Southwest Conference Hall of Fame Division	\$ 25,000 00
The Stewpot (First Presbyterian Church) 1835 Young Street Dallas, TX 75201	N/A	PC	General operating support	\$ 25,500 00
TITAS (Texas International Theatrical Arts Society) 2100 Ross Avenue, Suite 650 Dallas, TX 75201	N/A	PC	General operating support	\$ 2,000 00
Trinity Trust 1444 Oak Lawn Ave , Suite 200 Dallas, TX 75207	N/A	PC	Towards the Trinity Lakes Campaign	\$ 25,000 00
Turtle Creek Chorale 3630 Harry Hines Blvd , Ste 306 Dallas, TX 75209	N/A	PC	General operating support	\$ 15,000 00
University of Texas Southwestern Medical Center 5323 Harry Hines Blvd Dallas, TX 75390	N/A	PC	General operating support	\$ 1,500 00
Visiting Nurse Association of Texas 1600 Viceroy Drive Dallas, TX 75235	N/A	PC	Towards event underwriting benefiting Meals on Wheels and other general operations	\$ 50,000 00

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Grants and Contributions Paid During the Year

Recipient <u>Name and address (home or business)</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Woodall Rodgers Park Foundation 1909 Woodall Rodgers Fwy, Suite 403 Dallas, TX 75201	N/A	PC	I Heart the Park support	\$ 10,000 00
Young Aspirations Young Artists Inc 3322 LaSalle St New Orleans, LA 70115	N/A	PC	General operating support	\$ 500 00
Total grants paid				<u><u>\$ 1,019,499</u></u>