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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

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OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation SCHARBAUER FOUNDATION INC.		A Employer identification number 26-2527362
Number and street (or P O box number if mail is not delivered to street address) 300 N MARIENFELD #850	Room/suite	B Telephone number 432-683-2222
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79701-4387		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) \$ 163,876,089.	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 interest on savings and temporary cash investments		800,305.	800,305.		STATEMENT 1
4 Dividends and interest from securities		1,930,971.	1,930,971.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,011,986.			
b Gross sales price for all assets on line 6a 50,374,250.					
7 Capital gain net income (from Part IV, line 2)			4,011,986.		
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		18,216,499.	18,216,499.		STATEMENT 3
12 Total. Add lines 1 through 11:		24,959,761.	24,959,761.		
13 Compensation of officers, directors, trustees, etc.		423,500.	317,625.		105,875.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		72,758.	54,569.		18,189.
16a Legal fees					
b Accounting fees STMT 4		10,050.	7,538.		2,512.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		29,608.	25,399.		4,209.
19 Depreciation and depletion		926.	926.		
20 Occupancy		67,697.	50,772.		16,925.
21 Travel, conferences, and meetings		13,778.	10,333.		3,445.
22 Printing and publications					
23 Other expenses STMT 6		635,677.	509,227.		126,450.
24 Total operating and administrative expenses. Add lines 13 through 23		1,253,994.	976,389.		277,605.
25 Contributions, gifts, grants paid		7,566,603.			7,566,603.
26 Total expenses and disbursements. Add lines 24 and 25		8,820,597.	976,389.		7,844,208.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		16,139,164.			
b Net investment income (if negative, enter -0-)			23,983,372.		
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		2,803,592.	883,444.	883,461.
	2	Savings and temporary cash investments		241,237.	241,344.	241,344.
	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				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7	64,504,474.	73,854,664.	76,301,753.	
	c	Investments - corporate bonds STMT 8	35,872,867.	44,853,679.	44,005,411.	
	11	Investments - land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment, basis ▶ 131,018.					
	Less: accumulated depreciation STMT 9 ▶ 74,144.	57,800.	56,874.	24,120.		
15	Other assets (describe ▶ STATEMENT 10)	2,438,561.	1,926,883.	42,420,000.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	105,918,531.	121,816,888.	163,876,089.		
Liabilities	17	Accounts payable and accrued expenses	1,887.	1,060.		
	18	Grants payable	1,498,067.	300,000.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	1,499,954.	301,060.		
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	48,279,709.	48,279,709.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	56,138,868.	73,236,119.		
	30	Total net assets or fund balances	104,418,577.	121,515,828.		
	31	Total liabilities and net assets/fund balances	105,918,531.	121,816,888.		

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	104,418,577.
2	Enter amount from Part I, line 27a	2	16,139,164.
3	Other increases not included in line 2 (itemize) ▶ ACCRUAL TO CASH CONVERSION	3	1,198,067.
4	Add lines 1, 2, and 3	4	121,755,808.
5	Decreases not included in line 2 (itemize) ▶ EXCISE TAX ADJUSTMENT	5	239,980.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	121,515,828.

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 SHORT-TERM SECURITY SALES - SEE ATTACHMENT	P		
b LONG-TERM SECURITY SALES - SEE ATTACHMENT	P		
c SHORT-TERM CAP GAIN DISTRIBUTIONS	P		
d LONG-TERM CAP GAIN DISTRIBUTIONS	P		
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 19,285,889.		18,538,714.	747,175.
b 30,715,815.		27,823,550.	2,892,265.
c 2,086.			2,086.
d 370,460.			370,460.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			747,175.
b			2,892,265.
c			2,086.
d			370,460.
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	4,011,986.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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	8,754,930.	143,784,175.	.060889
2013	6,740,007.	131,679,904.	.051185
2012	2,192,527.	107,990,573.	.020303
2011	1,317,086.	43,717,842.	.030127
2010	0.	588,056.	.000000

2 Total of line 1, column (d)	2	.162504
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	.032501
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	159,617,934.
5 Multiply line 4 by line 3	5	5,187,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	239,834.
7 Add lines 5 and 6	7	5,427,576.
8 Enter qualifying distributions from Part XII, line 4	8	7,844,208.

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	239,834.
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	239,834.
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	239,834.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	260,851.	
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	260,851.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,017.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	21,017.	Refunded

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) 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

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► <u>WWW.SCHARBAUERFOUNDATION.ORG</u>		
14 The books are in care of ► <u>CYNTHIA Y. BENSON, CPA</u>		Telephone no. ► <u>432-683-2222</u>
Located at ► <u>300 N. MARIENFELD, SUITE 850, MIDLAND, TX</u>		ZIP+4 ► <u>79701-4387</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 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?	Yes	No
	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here	► ☐	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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	
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

N/A

5b

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
SEE STATEMENT 11		423,500.	39,000.	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
NONE				

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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.

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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	1a	111,427,806.
b	Average of monthly cash balances	1b	8,102,594.
c	Fair market value of all other assets	1c	42,518,264.
d	Total (add lines 1a, b, and c)	1d	162,048,664.
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	162,048,664.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,430,730.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	159,617,934.
6	Minimum investment return. Enter 5% of line 5	6	7,980,897.

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	7,980,897.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	239,834.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	239,834.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,741,063.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,741,063.
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	7,741,063.

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	7,844,208.
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	7,844,208.
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	239,834.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,604,374.

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				7,741,063.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,522,220.	
b Total for prior years:		0.		
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: ▶ \$ 7,844,208.				
a Applied to 2014, but not more than line 2a			2,522,220.	
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				5,321,988.
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	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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				2,419,075.
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	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

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				
AGAPE COUNSELING SERVICES OF WEST TEXAS 2105 W. LOUISIANA MIDLAND, TX 79701	NONE	PC	SECURING THE THERAPY SESSION	16,000.
APHASIA CENTER OF WEST TEXAS 5214 THOMASON DRIVE MIDLAND, TX 79703	NONE	PC	TRANSPORTATION & BUILDING MAINTENANCE STAFF EXPANSION	12,000.
BIG BROTHERS BIG SISTERS OF MIDLAND TEXAS, INC. 714 W. LOUISIANA MIDLAND, TX 79701	NONE	PC	UPGRADE OF OFFICE TECHNOLOGY	9,500.
BOYS AND GIRLS CLUB OF MIDLAND, INC. 1321 S. GOODE STREET MIDLAND, TX 79701	NONE	PC	CAPITAL IMPROVEMENTS	9,800.
BYNUM SCHOOL PO BOX 80175 MIDLAND, TX 79708	NONE	PC	GENERAL OPERATING	2,000,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				7,566,603.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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
CASA DE AMIGOS OF MIDLAND TEXAS, INCORPORATED 1101 GARDEN LANE MIDLAND, TX 79701	NONE	PC	CAPITAL IMPROVEMENTS	21,895.
CASA OF WEST TEXAS 1611 W. TEXAS MIDLAND, TX 79701	NONE	PC	CAPITAL IMPROVEMENTS	35,000.
CHRISTMAS IN ACTION, INC. PO BOX 3744 MIDLAND, TX 79702	NONE	PC	CHRISTMAS IN ACTION MAJOR HOME REPAIR PROJECTS	15,000.
COMMUNITIES IN SCHOOLS OF THE PERMIAN BASIN, INC. PO BOX 10532 MIDLAND, TX 79702	NONE	PC	DROP OUT PREVENTION PROGRAM	7,500.
COMMUNITY & SENIOR SERVICES OF MIDLAND, INC. 3301 SINCLAIR AVE MIDLAND, TX 79707	NONE	PC	MEALS ON WHEELS KITCHEN EXPANSION	50,000.
GEORGE W. BUSH CHILDHOOD HOME, INC. PO BOX 8586 MIDLAND, TX 79707	NONE	PC	CAPITAL IMPROVEMENTS TO VISITOR CENTER AND HISTORIC CHILDHOOD HOME	15,000.
GIRL SCOUTS OF THE DESERT SOUTHWEST SOUTHERN NEW MEXICO & WEST TEXAS, INC. 9700 GIRL SCOUT WAY EL PASO, TX 79924	NONE	PC	REFURBISHING THE AVA JANE ROOM IN THE MIDLAND GIRL SCOUT PROGRAM CENTER	20,000.
GLADNEY CENTER FOR ADOPTION 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132	NONE	PC	TECHNOLOGY UPGRADES FOR GLADNEY CENTER FOR ADOPTION'S MIDLAND CASEWORKERS	3,000.
HILLCREST SCHOOL, INC 2800 N. A STREET MIDLAND, TX 79705	NONE	PC	HILLCREST SCHOOL UPPER SCHOOL AND GYMNASIUM	500,000.
JUNIOR ACHIEVEMENT OF THE PERMIAN BASIN 306 W. WALL, STE. 827 MIDLAND, TX 79701	NONE	PC	JUNIOR ACHIEVEMENT PROGRAM SUPPORT	20,000.
Total from continuation sheets				5,519,303.

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
MIDLAND CHAMBER OF COMMERCE FOUNDATION, INC. 109 N. MAIN STREET MIDLAND, TX 79701	NONE	PC	MIDLANDFIRST INITIATIVE SEED MONEY	150,000.
MIDLAND CHILDREN'S REHABILITATION CENTER, INC. 802 VENTURA AVE MIDLAND, TX 79705	NONE	PC	CAPITAL CAMPAIGN	500,000.
MIDLAND COLLEGE - LEGACY SCHOLARSHIP 3600 N. GARFIELD ST. MIDLAND, TX 79705	NONE	PC	EDUCATION	100,000.
MIDLAND ISD EDUCATIONAL FOUNDATION 500 W. TEXAS, STE 250 MIDLAND, TX 79701	NONE	PC	MISD ELEMENTARY CRISIS COUNSELOR PROJECT.	228,000.
MIDLAND ISD EDUCATIONAL FOUNDATION 500 W. TEXAS, STE 250 MIDLAND, TX 79701	NONE	PC	MISD TEACHER BONUS & COMPENSATION ENHANCEMENTS	479,167.
MIDLAND ISD EDUCATIONAL FOUNDATION - RENTAL ASSISTANCE PROGRAM 500 W. TEXAS, STE 250 MIDLAND, TX 79701	NONE	PC	PRIOR YEAR GRANT PAID BUT NOT USED BY FOUNDATION. REFUNDED IN DECEMBER OF 2015.	<772,259.>
MIDLAND MEMORIAL FOUNDATION 400 ROSALIND REDFERN GROVER PARKWAY MIDLAND, TX 79701	NONE	PC	MIDLAND COMMUNITY MENTAL HEALTH SYSTEM	150,000.
MIDLAND NEED TO READ, INC. 1709 W. WALL STREET MIDLAND, TX 79701	NONE	PC	MIDLAND NEED TO READ ADULT LITERACY PROGRAM	15,000.
MIDLAND SHARED SPACES INITIATIVE P.O. BOX 430 MIDLAND, TX 79702	NONE	PC	MIDLAND SHARED SPACES OPERATIONS	50,000.
MIDLAND/ODESSA AREA AIDS SUPPORT, INC. 214 W. TEXAS AVE., STE. 903 MIDLAND, TX 79701	NONE	PC	PROGRAM AND OPERATING SUPPORT	25,000.
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
MISSION CENTER ADULT DAY SERVICE 3500 N. A STREET, STE 1300 MIDLAND, TX 79705	NONE	PC	CLIENT TRANSPORTATION SERVICES/REPAIRS	15,000.
MUSEUM OF THE SOUTHWEST 1705 W. MISSOURI AVE MIDLAND, TX 79701	NONE	PC	TURNER MANSION, WAGNER WING AND SCHARBAUER HISTORY CENTER RENOVATION	3,000,000.
NONPROFIT MANAGEMENT CENTER OF THE PERMIAN BASIN 3500 N. A ST, STE 2300 MIDLAND, TX 79701	NONE	PC	PROGRAM SUPPORT ASSOCIATED WITH TRANSITION TO 501(C)3 STATUS	35,000.
PALMER DRUG ABUSE PROGRAM MIDLAND TEXAS, INC. 1208 W. WALL ST MIDLAND, TX 79701	NONE	PC	OPERATIONS	20,000.
PERMIAN BASIN BE THE CHANGE PO BOX 52643 MIDLAND, TX 79710	NONE	PC	CHALLENGE DAY FOR MIDLAND HIGH AND JUNIOR HIGH SCHOOL STUDENTS	15,000.
PERMIAN BASIN FELLOWSHIP OF CHRISTIAN ATHLETES 3500 N. A ST, SUITE 2600 MIDLAND, TX 79705	NONE	PC	PERMIAN BASIN FCA IMPACT AWARDS BANQUET	25,000.
PHILANTHROPY SOUTHWEST 624 N. GOOD-LATIMER, STE 100 MIDLAND, TX 75204	NONE	PC	GENERAL OPERATIONS	2,000.
SAMARITAN COUNSELING CENTER OF WEST TEXAS, INC. PO BOX 60312 MIDLAND, TX 79711	NONE	PC	CLIENT ASSISTANCE FUND	50,000.
TEEN FLOW PO BOX 733 MIDLAND, TX 79702	NONE	PC	OPERATING SUPPORT	30,000.
UNITED WAY OF MIDLAND 1209 W. WALL ST. MIDLAND, TX 79701	NONE	PC	UNITED WAY OF MIDLAND 2014-2015 FUNDRAISING CAMPAIGN	150,000.
Total from continuation sheets				

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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
ACCRUED INTEREST PAID	69,770.	69,770.	
INVESTMENT ACCOUNTS	730,535.	730,535.	
TOTAL TO PART I, LINE 3	800,305.	800,305.	

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
DIVIDEND INCOME	1,930,971.	0.	1,930,971.	1,930,971.	
TO PART I, LINE 4	1,930,971.	0.	1,930,971.	1,930,971.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCHARBAUER MINERALS	18,210,362.	18,210,362.	
MISC. INVESTMENT INCOME	6,137.	6,137.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18,216,499.	18,216,499.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,050.	7,538.		2,512.
TO FORM 990-PF, PG 1, LN 16B	10,050.	7,538.		2,512.

FORM 990-PF	TAXES			STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	8,773.	8,773.		0.
PAYROLL TAXES	20,835.	16,626.		4,209.
TO FORM 990-PF, PG 1, LN 18	29,608.	25,399.		4,209.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK/PAYROLL FEES	154.	115.		39.
IT/COMPUTER EXPENSES	3,891.	2,918.		973.
DUES	1,250.	938.		312.
OFFICE EXPENSES	2,608.	1,731.		877.
MEALS & ENTERTAINMENT	1,081.	811.		270.
CONTRACT SERVICES	250.	188.		62.
BOND PREMIUM AMORTIZATION	130,772.	130,772.		0.
INVESTMENT EXPENSES	468,256.	351,192.		117,064.
INSURANCE	8,387.	6,290.		2,097.
POSTAGE	129.	97.		32.
SUBSCRIPTIONS	14,254.	10,691.		3,563.
SUPPLIES	1,475.	1,106.		369.
TELEPHONE & UTILITIES	3,170.	2,378.		792.
TO FORM 990-PF, PG 1, LN 23	635,677.	509,227.		126,450.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN CORPORATE STOCK	73,854,664.	76,301,753.
TOTAL TO FORM 990-PF, PART II, LINE 10B	73,854,664.	76,301,753.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN CORPORATE BONDS	44,853,679.	44,005,411.
TOTAL TO FORM 990-PF, PART II, LINE 10C	44,853,679.	44,005,411.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	568.	385.	183.
MACHINERY AND EQUIPMENT	4,710.	3,901.	809.
COMPUTER MONITORS	1,180.	1,180.	0.
COMPUTER TABLE	95.	95.	0.
COMPUTERS	1,620.	1,620.	0.
WRITING TABLE	150.	150.	0.
HP LASER PRINTER	395.	395.	0.
HP LASER PRINTER	1,515.	1,515.	0.
OFFICE PRINT/PICTURE	129.	129.	0.
OFFICE PRINT/PICTURE	141.	141.	0.
SCHARBAUER PORTRAIT	460.	460.	0.
BOOKCASES	2,947.	2,947.	0.
OFFICE CHAIRS	3,228.	3,228.	0.
CHEST	1,480.	1,480.	0.
COFFEE TABLE	493.	493.	0.
END TABLE	391.	391.	0.
LATERAL FILE CABINET	1,350.	1,350.	0.
SIDE TABLE	295.	295.	0.
SOFA	5,569.	5,569.	0.
REFRIGERATOR	822.	822.	0.
COMPUTER TABLE	669.	669.	0.
CONFERENCE TABLE	8,008.	8,008.	0.
CONFERENCE TABLE CHAIRS (10)	4,195.	4,195.	0.
CREDENZA (5)	11,881.	11,881.	0.
CORNER TABLE	337.	337.	0.
EXECUTIVE DESK (4)	9,961.	9,961.	0.
SIDE CHAIRS	4,690.	4,690.	0.
SOFA	2,437.	2,437.	0.
TABLE	299.	299.	0.
KEURIG COFFEE MAKER	144.	144.	0.
MICROWAVE	79.	79.	0.
GLASSES	74.	62.	12.
ALYSHEBA PRINT	45.	38.	7.
BOOKENDS	65.	56.	9.
FLOOR MAT	278.	234.	44.

SCHARBAUER FOUNDATION INC.

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G. HARVEY PAINTING	940.	0.	940.
OFFICE LAMPS	1,079.	910.	169.
PORTRAIT FRAME	272.	229.	43.
SILK OFFICE PLANTS	745.	628.	117.
TABLETOP GLASS	1,902.	1,605.	297.
FLOOR MAT	489.	413.	76.
FRAMEED JOCKEY SILK	383.	323.	60.
HISTORIC SCHARBAUER PICTURES	658.	0.	658.
BOBWHITE BURST BRONZE	3,450.	0.	3,450.
HALL TABLE & MIRROR	400.	400.	0.
FRAMED TAPESTRY	50,000.	0.	50,000.
TOTAL TO FM 990-PF, PART II, LN 14	131,018.	74,144.	56,874.

FORM 990-PF	OTHER ASSETS	STATEMENT 10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SCHARBAUER MINERALS LP	2,438,561.	1,926,883.	42,420,000.
TO FORM 990-PF, PART II, LINE 15	2,438,561.	1,926,883.	42,420,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CLARENCE SCHARBAUER III 1811 HERITAGE BLVD #100 MIDLAND, TX 79707	PRESIDENT 0.00	0.	0.	0.
JAMES M ALSUP 300 N MARIENFELD #700 MIDLAND, TX 79701	VICE PRESIDENT 0.00	0.	0.	0.
ALLEN MCGUIRE PO BOX 2111 MIDLAND, TX 79702-2111	VP/TREAS 0.00	0.	0.	0.
GRANT BILLINGSLEY 901 PINE CT MIDLAND, TX 79705	EXEC VP/SEC 40.00	280,500.	24,000.	0.
CYNTHIA Y. BENSON 2407 DARTMOUTH MIDLAND, TX 79705	ASST SEC/ASST TREAS 40.00	143,000.	15,000.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		423,500.	39,000.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 12
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SCHARBAUER FOUNDATION INC
300 N MARIENFELD ST STE 850
MIDLAND, TX 79701-4387

TELEPHONE NUMBER

432-683-2222

FORM AND CONTENT OF APPLICATIONS

ORGANIZATIONS REQUESTING FUNDING FILL OUT AND SUBMIT AN ONLINE PRE-APPLICATION THROUGH THE FOUNDATIONS WEBSITE AT WWW.SCHARBAUERFOUNDATION.ORG BY DUE DATES LISTED ON THE HOME PAGE. THE FOUNDATION WILL INVITE SELECTED PRE-APPLICANTS TO SUBMIT AN ONLINE FULL GRANT REQUEST. INSTRUCTIONS AND ATTACHMENTS ARE INCLUDED IN THE ONLINE REQUEST PROCESS.

ANY SUBMISSION DEADLINES

SPRING AND FALL CYCLE; DATES CHANGE EACH YEAR AND ARE POSTED ON THE ORGANIZATION'S WEBSITE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GENERALLY LIMITED TO TEXAS

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
1	FURNITURE AND FIXTURES	06/30/11	200DB	7.00		HY17	568.				568.	334.		51.	385.
3	COMPUTER MONITORS	06/27/11	200DB	5.00		HY17	1,180.		1,180.					0.	
4	COMPUTER TABLE	06/27/11	200DB	7.00		HY17	95.		95.					0.	
5	COMPUTERS	06/27/11	200DB	5.00		HY17	1,620.		1,620.					0.	
6	WRITING TABLE	06/27/11	200DB	7.00		HY17	150.		150.					0.	
7	HP LASER PRINTER	08/22/11	200DB	5.00		HY17	395.		395.					0.	
8	HP LASER PRINTER	08/22/11	200DB	5.00		HY17	1,515.		1,515.					0.	
9	OFFICE PRINT/PICTURE	09/13/11	200DB	7.00		HY17	129.		129.					0.	
10	OFFICE PRINT/PICTURE	09/13/11	200DB	7.00		HY17	141.		141.					0.	
11	SCHARBAUER PORTRAIT	11/18/11		.000		HY16	460.		460.					0.	
12	BOOKCASES	12/12/11	200DB	7.00		HY17	2,947.		2,947.					0.	
13	OFFICE CHAIRS	12/12/11	200DB	7.00		HY17	3,228.		3,228.					0.	
14	CHEST	12/12/11	200DB	7.00		HY17	1,480.		1,480.					0.	
15	COFFEE TABLE	12/12/11	200DB	7.00		HY17	493.		493.					0.	
21	END TABLE	12/12/11	200DB	7.00		HY17	391.		391.					0.	
23	LATERAL FILE CABINET	12/12/11	200DB	7.00		HY17	1,350.		1,350.					0.	
25	SIDE TABLE	12/12/11	200DB	7.00		HY17	295.		295.					0.	

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04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2015 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o p y	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
27	SOFA	12/12/11	200DB	7.00		HY17	5,569.		5,569.					0.	0.
29	REFRIGERATOR	12/20/11	200DB	5.00		HY17	822.		822.					0.	0.
31	COMPUTER TABLE	12/12/11	200DB	7.00		HY17	669.		669.					0.	0.
32	CONFERENCE TABLE	12/12/11	200DB	7.00		HY17	8,008.		8,008.					0.	0.
33	CONFERENCE TABLE CHAIRS (10)	12/11/11	200DB	7.00		HY17	4,195.		4,195.					0.	0.
34	CREDENZA (5)	12/12/11	200DB	7.00		HY17	11,881.		11,881.					0.	0.
35	CORNER TABLE	12/12/11	200DB	7.00		HY17	337.		337.					0.	0.
36	EXECUTIVE DESK (4)	12/12/11	200DB	7.00		HY17	9,961.		9,961.					0.	0.
37	SIDE CHAIRS	12/12/11	200DB	7.00		HY17	4,690.		4,690.					0.	0.
38	SOFA	12/12/11	200DB	7.00		HY17	2,437.		2,437.					0.	0.
39	TABLE	12/12/11	200DB	7.00		HY17	299.		299.					0.	0.
40	KEURIG COFFEE MAKER	12/23/11	200DB	5.00		HY17	144.		144.					0.	0.
41	MICROWAVE	12/23/11	200DB	5.00		HY17	79.		79.					0.	0.
42	GLASSES	01/02/12	200DB	7.00		HY17	74.			37.	37.	20.		5.	25.
43	ALYSHEBA PRINT	02/21/12	200DB	7.00		HY17	45.			23.	22.	12.		3.	15.
44	BOOKENDS	02/21/12	200DB	7.00		HY17	65.			33.	32.	19.		4.	23.
45	FLOOR MAT	02/21/12	200DB	7.00		HY17	278.			139.	139.	78.		17.	95.
46	G. HARVEY PAINTING	02/21/12		.000		HY16	940.				940.			0.	0.

528111
04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2015 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
47	OFFICE LAMPS	02/21/12	200DB	7.00		HY17	1,079.			540.	539.	303.		67.	370.
48	PORTRAIT FRAME	02/21/12	200DB	7.00		HY17	272.			136.	136.	76.		17.	93.
49	SILK OFFICE PLANTS	02/21/12	200DB	7.00		HY17	745.			373.	372.	209.		46.	255.
50	TABLETOP GLASS	02/21/12	200DB	7.00		HY17	1,902.			951.	951.	535.		119.	654.
51	FLOOR MAT	03/30/12	200DB	7.00		HY17	489.			245.	244.	138.		30.	168.
52	FRAMEED JOCKEY SILK	04/04/12	200DB	7.00		HY17	383.			192.	191.	107.		24.	131.
53	HISTORIC SCHARBAUER PICTURES	06/01/12	NC	.000	HY		658.				658.			0.	
64	BOBWHITE BURST BRONZE	12/31/14	NC	.000	HY		3,450.				3,450.			0.	
65	HALL TABLE & MIRROR	12/31/14	200DB	7.00		HY17	400.		400.					0.	
66	FRAMED TAPESTRY	12/31/14	NC	.000	HY		50,000.				50,000.			0.	
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						126,308.		65,360.	2,669.	58,279.	1,831.		383.	2,214.
	MACHINERY & EQUIPMENT														
2	MACHINERY AND EQUIPMENT	06/30/11	200DB	5.00		HY17	4,710.				4,710.	3,358.		543.	3,901.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT						4,710.				4,710.	3,358.		543.	3,901.
	* GRAND TOTAL 990-PF PG 1 DEPR						131,018.		65,360.	2,669.	62,989.	5,189.		926.	6,115.

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04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone