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## 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**

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

Isla Carroll Turner Friendship Trust  
5850 San Felipe, Ste 125  
Houston, TX 77057

A	Employer Identification number 74-1460483
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**B** Telephone number (see instructions)  
713-237-1117

**C** If exemption application is pending, 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

**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. . . . . ☐

<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16)  <b>▶</b> \$ 43,285,207.	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)
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**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) (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	Ck ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	
3	Interest on savings and temporary cash investments	
4	Dividends and interest from securities . . . . .	
5a	Gross rents . . . . .	
	b Net rental income	
	or (loss) . . . . .	
6a	Net gain or (loss) from sale of assets not on line 10 . .	
	b Gross sales price for all	
	assets on line 6a . . . . .	2, 286, 683.
7	Capital gain net income (from Part IV, line 2) . . .	
8	Net short-term capital gain . . . . .	
9	Income modifications . . . . .	
10a	Gross sales less	
	returns and	
	allowances . . . . .	
	b Less Cost of	
	goods sold . . . . .	
	c Gross profit or (loss) (attach schedule) . . . . .	
11	Other income (attach schedule)	
12	Total. Add lines 1 through 11 . . . . .	

1,679,087

2,241,098

3,920,185

1,679,087

2,241,098

3,920,185

NOV 10 1913

2015 OCT 21

ADMINISTRATIVE EXPENSES

13	Compensation of officers, directors, trustees, etc.	
14	Other employee salaries and wages . . . . .	
15	Pension plans, employee benefits . . . . .	
16	a Legal fees (attach schedule) . . . . .	
	b Accounting fees (attach sch) . . . . .	See St 1
	c Other prof fees (attach sch) . . . . .	See St 2
17	Interest . . . . .	
18	Taxes (attach schedule)(see instrs) . . . . .	See Stm 3
19	Depreciation (attach schedule) and depletion . . . . .	
20	Occupancy . . . . .	
21	Travel, conferences, and meetings . . . . .	
22	Printing and publications . . . . .	
23	Other expenses (attach schedule)	
<hr/>		
		See Statement 4
24	Total operating and administrative expenses. Add lines 13 through 23 . . . . .	
25	Contributions, gifts, grants paid . . . . .	Part XV.
26	Total expenses and disbursements. Add lines 24 and 25 . . . . .	

8,520.
800.
78,250.
16,998.
22,535.
47,520.
30,000.
23,891.
2,364.
13,320.
235,678.
3,699,200.
3,934,878.

11,268	
47,520	
1,061	
59,849	
59,849	

[illegible]

800.
78,250.
16,998.
11,267.
23,891.
2,364.
12,259.
145,829.
3,699,200.
3,845,029.

**27** Subtract line 26 from line 12:

**a** Excess of revenue over expenses and disbursements . . . . .

**b** Net Investment Income (if negative, enter -0-)

**c** Adjusted net income (if negative, enter -0-)

-14,693.

3,860,336

100

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Part III Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	103,690.	133,577.	134,597.	
	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 . . . . .		17,521.	17,521.	
	10a	Investments — U.S. and state government obligations (attach schedule) . . . . .				
	b	Investments — corporate stock (attach schedule) . . . . .	1,200,546.	1,155,036.	43,133,089.	
	c	Investments — corporate bonds (attach schedule) . . . . .				
	LIABILITIES	11	Investments — land, buildings, and equipment: basis . . . . .			
		Less: accumulated depreciation (attach schedule) . . . . .				
12		Investments — mortgage loans . . . . .				
13		Investments — other (attach schedule) . . . . .				
14		Land, buildings, and equipment: basis . . . . .				
		Less: accumulated depreciation (attach schedule) . . . . .				
15		Other assets (describe . . . . .)				
16		<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I) . . . . .	1,304,236.	1,306,134.	43,285,207.	
17		Accounts payable and accrued expenses . . . . .				
18		Grants payable . . . . .				
FUND ASSETS	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe . . . . .)				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.	0.		
	24	Foundations that follow SFAS 117, check here . . . . .				
	25	Unrestricted . . . . .				
	26	Temporarily restricted . . . . .				
	27	Permanently restricted . . . . .				
	28	Foundations that do not follow SFAS 117, check here . . . . .	X			
NET ASSETS OR FUND BALANCES	29	Capital stock, trust principal, or current funds . . . . .				
	30	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	31	Retained earnings, accumulated income, endowment, or other funds . . . . .	1,304,236.	1,306,134.		
	32	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,304,236.	1,306,134.		
	33	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,304,236.	1,306,134.		

## 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	1,304,236.
2	Enter amount from Part I, line 27a . . . . .	2	-14,693.
3	Other increases not included in line 2 (itemize) . . . . . See Statement 6	3	16,591.
4	Add lines 1, 2, and 3 . . . . .	4	1,306,134.
5	Decreases not included in line 2 (itemize) . . . . .	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30 . . . . .	6	1,306,134.

**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 29,800 shs Exxon Mobil		P	Various	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,286,683.		45,585.	2,241,098.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,241,098.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) . . . . .	2	2,241,098.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8. . . . .		

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . . ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	2,696,379.	56,619,877.	0.047622
2013	2,368,586.	54,074,399.	0.043802
2012	2,462,375.	52,638,589.	0.046779
2011	2,239,500.	50,295,911.	0.044526
2010	2,095,430.	40,813,895.	0.051341

2 Total of line 1, column (d) . . . . .	2	0.234070
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	0.046814
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .	4	47,201,986.
5 Multiply line 4 by line 3. . . . .	5	2,209,714.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	38,603.
7 Add lines 5 and 6 . . . . .	7	2,248,317.
8 Enter qualifying distributions from Part XII, line 4 . . . . .	8	3,845,029.

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	38,603.
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	38,603.
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	38,603.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015 . . . . .	6a	56,124.	
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	56,124.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	17,521.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax . . . . . 17,521. Refunded . . . . .	11	0.	

**Part VII 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)? . . . . . <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>		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes . . . . .</i>		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? . . . . . <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV . . . . .</i>	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? <i>If 'No,' attach explanation . . . . .</i>	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)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses . . . . .</i>		X

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**Part VII** 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)?

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? ☐ 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 Statement 7		800.	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
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 (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.

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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	47,704,556.
b Average of monthly cash balances	1 b	216,242.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	47,920,798.
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	47,920,798.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	718,812.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	47,201,986.
6 Minimum investment return. Enter 5% of line 5.	6	2,360,099.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	2,360,099.
2a Tax on investment income for 2015 from Part VI, line 5	2 a	38,603.
b Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	38,603.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,321,496.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,321,496.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,321,496.

**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	3,845,029.
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	3,845,029.
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	38,603.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,806,426.

**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				2,321,496.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			2,342,313.	
b Total for prior years: 20 , 20 , 20		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: \$ 3,845,029.				
a Applied to 2014, but not more than line 2a			2,342,313.	
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				1,502,716.
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:				
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 instructions.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				818,780.
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 XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . .					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

See Statement 8

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

See Statement for Line 2a

- c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

**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
<i>a Paid during the year</i> See attachment	N/A	PC	See attachment	3,699,200.
<b>Total</b> . . . . .				<b>3 a</b> 3,699,200.
<i>b Approved for future payment</i>				
<b>Total</b> . . . . .				<b>3 b</b>





## Isla Carroll Turner Friendship Trust

74-1460483

**Statement 1**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit and annual tax compliance. . .	\$ 22,535.	\$ 11,268.		\$ 11,267.
Total	<u>\$ 22,535.</u>	<u>\$ 11,268.</u>		<u>\$ 11,267.</u>

**Statement 2**  
**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
Investment Management Fees . . . . .	\$ 47,520.	\$ 47,520.		
Total	<u>\$ 47,520.</u>	<u>\$ 47,520.</u>		<u>\$ 0.</u>

**Statement 3**  
**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 . . . . .	\$ 30,000.			
Total	<u>\$ 30,000.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance . . . . .	\$ 3,913.			\$ 3,913.
Office expenses. . . . .	7,909.			7,909.
Other expenses. . . . .	437.			437.
Trustee fees. . . . .	1,061.	\$ 1,061.		
Total	<u>\$ 13,320.</u>	<u>\$ 1,061.</u>		<u>\$ 12,259.</u>

Isla Carroll Turner Friendship Trust

74-1460483

**Statement 5**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
542,515 shs Exxon Mobil	Cost	\$ 895,849.	\$ 42,289,044.
14,500 shs Altria Group	Cost	259,187.	844,045.
	Total	<u>\$ 1,155,036.</u>	<u>\$ 43,133,089.</u>

**Statement 6**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Audit adjustment .....	\$ 16,591.
Total	<u>\$ 16,591.</u>

**Statement 7**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP &amp; DC</u>	<u>Expense Account/Other</u>
Phillip W. Winston 5850 San Felipe, Ste 125 Houston, TX 77057	Chairman 1.00	\$ 100.	\$ 0.	\$ 0.
Frank H. Rossi 5850 San Felipe, Ste 125 Houston, TX 77057	1st Vice Chair 1.00	100.	0.	0.
Rosalind W. Newton 5850 San Felipe, Ste 125 Houston, TX 77057	Vice Chairman 1.00	100.	0.	0.
Inez O. Reymond 5850 San Felipe, Ste 125 Houston, TX 77057	Sec / Treas 1.00	100.	0.	0.
James S. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Stephen M. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Anne Hardiman 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.



## Isla Carroll Turner Friendship Trust

74-1460483

**Statement 7 (continued)**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Isla C. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	\$ 100.	\$ 0.	\$ 0.
		Total \$ 800.	\$ 0.	\$ 0.

**Statement 8**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program: Charitable  
Name: Isla Carroll Turner Friendship Trust  
Care Of: Patricia Stilley  
Street Address: 5850 San Felipe, Suite 125  
City, State, Zip Code: Houston, TX 77057  
Telephone: 713-237-1117  
E-Mail Address: [www.islacarrollturnerfriendshiptrust.org](http://www.islacarrollturnerfriendshiptrust.org)  
Form and Content: Application forms and instructions on the Isla Carroll Friendship Trust website.  
Submission Deadlines: Prior to March 1st of each year  
Restrictions on Awards: Awards are limited to Texas public charities which are exempt under 501(c)(3).

**Part XV, Line 3a - Grants and Contributions Paid During the Year**

<b>Grantee Name and Address</b>	<b>Status</b>	<b>Purpose</b>	<b>Amount</b>
<b>Adult Enrichment Center, Inc</b> 6146 Appaloosa Trail, San Angelo, TX 76901	PC	Funds for Senior Participants in Day Program	\$ 20,000
<b>All Saints Catholic Community</b> 215 E. 10th St., Houston, TX 77008	PC	Senior services at Center	60,000
<b>Alzheimer's Disease and Related Disorders Assn</b> 2242 West Holcombe Blvd, Houston, TX 77030	PC	Operating Support for Senior Services	60,000
<b>Archdiocese of Galveston-Houston</b> 1700 San Jacinto St, Houston, TX 77002	PC	Capital campaign for The Archbishop Joseph A Fiorenza Priest Retirement Residence	150,000
<b>Austin Habitat for Humanity Inc</b> 310 Comal St, Austin, TX 78702	PC	Home Repairs for low income seniors	75,000
<b>Baylor College of Medicine</b> One Baylor Plaza MS: bcm 160, Houston, TX 77030	PC	ICTFT Geriatrics Education Program and education programs in the community for the benefit of seniors	50,000
<b>Bering Omega Community Services</b> PO Box 540517, Houston, TX 77254-0517	PC	Senior services for the elderly with HIV/AIDS	25,000
<b>Briarwood-Brookwood, Inc.</b> 1752 FM 1489, Brookshire, TX 77423	PC	Aid to Residents Fund for seniors	100,000
<b>Bulverde Senior Center</b> 30280 Cougar Bend, Bulverde, TX 78163	PC	Meals on Wheels Program for seniors age 60+	25,000
<b>Camp For All</b> 10500 NE Freeway #220, Houston, TX 77092	PC	Camp scholarships	25,000
<b>Camp Summit, Inc.</b> 17210 Campbell Rd. #180, Dallas, TX 75252	PC	Healthy Options Program for the elderly	25,000
<b>Care Communities, The</b> PO Box 4936, Austin, TX 78765-4936	PC	Services to senior clients	25,000
<b>Cathedral Health and Outreach Ministries</b> 1117 Texas Avenue, Houston, TX 77002	PC	Case management for seniors	35,000
<b>Catholic Charities of the Archdiocese of Galveston-Houston</b> 2900 Louisiana St, Houston, TX 77006	PC	Services to seniors	50,000
<b>Centro Familiar Cristiano, Inc</b> PO Box 1919, Houston, TX 77251-1919	PC	Senior programs	9,000
<b>Chinese Community Center, Inc</b> 9800 Town Park Dr., Houston, TX 77036	PC	Senior Services programs	20,000
<b>Christian Senior Services</b> 4306 NW Loop 410, San Antonio, TX 78229	PC	Scholarship for Grace Place	10,000
<b>CHRISTUS Foundation for HealthCare</b> PO Box 1919, Houston, TX 77251-1919	PC	Healthy Seniors Immunization Program	75,000
<b>Clarewood House Inc</b> 7400 Clarewood Dr, Houston, TX 77036	PC	Aid to Residents Program	50,000
<b>Comal County Senior Citizens' Foundation</b> 655 Landa St., New Braunfels, TX 78130	PC	Meals program	30,000
<b>Covenant Health Foundation</b> 3623 22nd Pl., Lubbock, TX 79410	PC	Chorus of Angels program	5,000
<b>Depression and Bipolar Support Alliance Texas</b> 16202 Elmwood Park Ct, Houston, TX 77059	PC	Underwrite a senior support group for those age 65+	25,000

**Part XV, Line 3a - Grants and Contributions Paid During the Year**

<b>Grantee Name and Address</b>	<b>Status</b>	<b>Purpose</b>	<b>Amount</b>
<b>Dominican Sisters of Houston</b> 6501 Almeda Road Houston, TX 77021	PC	Replace the commercial dishwasher and hot water heater in the villa	25,000
<b>Easter Seals - Central Texas</b> 8505 Cross Park Dr., Ste 120, Austin, TX 78754	PC	Audiology services to seniors	25,000
<b>Easter Seals of Greater Houston Inc</b> 4500 Bissonnet St Ste 340, Bellaire, TX 77401	PC	Senior programs and activities	25,000
<b>East Texas Food Bank, Regional</b> 3201 Robertson Rd, Tyler, TX 75701	PC	Senior Box program	20,000
<b>Eden Home Inc</b> 631 Lakeview Blvd, New Braunfels, TX 78130	PC	Benevolent fund	50,000
<b>El Paso Diabetes Association, Inc.</b> 3641 Mattox St., El Paso, TX 79925	PC	Aging Well with Diabetes project	25,000
<b>Faith in Action Georgetown</b> PO Box 743, Georgetown, TX 78627	PC	Transportation program	10,000
<b>Family Eldercare, Inc.</b> 1700 Rutherford Ln, Austin, TX 78754	PC	Senior services	30,000
<b>Family Services Association of San Antonio, Inc</b> 702 San Pedro Ave, San Antonio, TX 78212	PC	In-home personnal care services	10,000
<b>Family Service Center of Houston &amp; Harris County</b> 3120 Southwest Freeway, Houston, TX 77098	PC	Funding for senior services	15,000
<b>Fort Bend Senior Citizens Meals on Wheels and Much Much More Inc</b> PO Box 1488, Rosenberg, TX 77471-1488	PC	Capital campaign	200,000
<b>Fort Bend Senior Citizens Meals on Wheels and Much Much More Inc</b> PO Box 1488, Rosenberg, TX 77471-1488	PC	Meals on Wheels, congregate meals program for those age 60+ and capital campaign	25,000
<b>Foundation for the Retarded (The Center)</b> 3550 W Dallas St, Houston, TX 77019	SO I	Young at Heart program	50,000
<b>Friends for Life</b> PO Box 23491, Waco, TX 76702-3491	PC	Senior Day Program and Guardianship Program for seniors	20,000
<b>Friends of Santa Rosa Foundation</b> 100 NE Loop 410, San Antonio, TX 78216	SO I	Geriatric beds and friendly transportation chairs for the emergency room	46,000
<b>Galveston County Food Bank</b> 624 4th Ave N, Texas City, TX 77590	PC	Senior program	50,000
<b>Golden Age Hobby House</b> 2805 Winbern St, Houston, TX 77004	PC	Operating support	40,000
<b>Golden Age Hobby House</b> 2805 Winbern St, Houston, TX 77004	PC	Salary support	20,000
<b>Golden Age Hobby House</b> 2805 Winbern St, Houston, TX 77004	PC	Purchase used piano and builddding repairs	5,000
<b>Golden Rule Broadcasting</b> PO Box 570728, Houston, TX 77257-0728	PC	Senior Channel in long term care facilities with the addition of one-on-one music therapy and comfort baskets	25,000
<b>Gold Tone Senior Citizen Choir</b> 4325 Del Ridge Rd, Fort Worth, TX 76126	PC	Costumes, new music and to purchase sound equipment	5,200
<b>Habitat for Humanity of Smith County</b> 822 W. Front St, Tyler TX 75702	PC	Repairs to homes of seniors	14,000

**Part XV, Line 3a - Grants and Contributions Paid During the Year**

<b>Grantee Name and Address</b>	<b>Status</b>	<b>Purpose</b>	<b>Amount</b>
<b>Helping the Aging, Needy and Disabled (HAND)</b> 1640B E. 2nd St, Ste 200, Austin, TX 78702	PC	Non-Medical Home Care program	25,000
<b>Houston Area Parkinson Society</b> 2700 Southwest Fwy Ste 296, Houston, TX 77098	PC	Operating funds for programs for seniors	75,000
<b>Houston Habitat for Humanity Inc</b> 3750 N McCarty St, Houston, TX 77029	PC	Construct two (3) homes for senior citizens and two (2) homes for senior veterans age 60+	350,000
<b>Houston Hospice</b> 1905 Holcombe Blvd, Houston, TX 77030	PC	Charity Care for Indigent Elderly program	50,000
<b>Houston's Amazing Place Inc</b> 3735 Drexel Dr, Houston, TX 77027	PC	Operating support of services to those age 60+ and supportive services to their caregivers	100,000
<b>Interfaith CarePartners Inc</b> 701 N Post Oak Rd Ste 330, Houston, TX 77024	PC	Alzheimer's Care Team Program for seniors age 60+	50,000
<b>Interfaith Caring Ministries Inc</b> 151 Park Ave, League City, TX 77573	PC	Senior Outreach Program to include dental services to those age 60+	40,000
<b>Interfaith Ministries for Greater Houston</b> 3303 Main St, Houston, TX 77002	PC	Meals on Wheels for seniors age 60+ and their pets	60,000
<b>Jefferson County Adult Day Center, Inc.</b> 3100 Gulfway Dr., Port Arthur, TX 77642	GOV	Senior transportation services	15,000
<b>Meals on Wheels and More, Inc.</b> 3227 E. 5th St, Austin, TX 78702	PC	Meal program	10,000
<b>Meals on Wheels, Inc. of Tarrant County</b> 320 South Fwy, Fort Worth, TX 76104	PC	Meals on Wheels for seniors age 60+	10,000
<b>Meal on Wheels Ministry, Inc.</b> 3004 Robertson Rd., Tyler, TX 78701	PC	Meals on Wheels for seniors age 60+	15,000
<b>Metroport Meals on Wheels, Inc.</b> 1226 Knedolph Dr., Denton, TX 76205	PC	Meals on Wheels for seniors age 60+	15,000
<b>Missions of Yahweh Inc</b> 10247 Algiers Rd, Houston, TX 77041	PC	Senior Care Services for women age 60+	50,000
<b>Montrose Counseling Center, Inc.</b> 401 Branard St, Houston, TX 77006	PC	SRPY (Seniors Preparing for Rainbow Years) program	40,000
<b>New Hope Housing Inc</b> 1117 Texas St, Houston, TX 77002	PC	Residential Services Program for residents age 60+	50,000
<b>Nixon Home Care</b> 3719 Lynnfield St, Houston, TX 77016	PC	Project HEALTH for seniors age 65+	75,000
<b>Northwest Assistance Ministries</b> 15555 Kuykendahl Rd, Houston, TX 77090	PC	Meals on Wheels Program for seniors age 60+	50,000
<b>Parker County Committee on Aging</b> 1225 Holland Lake Dr, Weatherford, TX 76086	PC	Meals and Stretching to Strength program	10,000
<b>Precinct2gether, Inc.</b> 13828 Corpus Christi St, Houston, TX 77015	PC	Basic Needs program	30,000
<b>Project Mend</b> 5727 IH-10 West, San Antonio, TX 78201	PC	Reuse Program to assist seniors who remain in their homes with necessary durable medical equipment	10,000
<b>Rebuilding Together Houston</b> PO Box 15315, Houston, TX 77220-5315	PC	Repairs to homes of seniors and senior veterans	150,000

**Isla Carroll Turner Friendship Trust**  
**2015 Form 990-PF**

**74-1460483**

**Part XV, Line 3a - Grants and Contributions Paid During the Year**

<b>Grantee Name and Address</b>	<b>Status</b>	<b>Purpose</b>	<b>Amount</b>
<b>The Rose</b> 12700 N Featherwood Dr Ste 260, Houston, TX 77034	PC	Empower Her Sponsorship Program for Senior Women age 60+	50,000
<b>Evelyn H. Rubenstein Jewish Community Center of Houston</b> 5601 S. Braeswood Blvd, Houston, TX 77096	PC	Participant stipend and transportation stipend	50,000
<b>St Dominic Village</b> 2401 Holcombe Blvd, Houston, TX 77021	PC	Resident subsidy program	100,000
<b>Saint James House of Baytown</b> 5800 W Baker Rd, Baytown, TX 77520	PC	Financial Assistance Program for Residents	75,000
<b>Salvation Army, Houston Area Command</b> 1500 Austin, St, Houston, TX 77002	PC	Purchase a 12 passenger van for Pasadena Corps Community Center for meal delivery	25,000
<b>Seven Acres Jewish Senior Care Services Inc</b> 6200 N Braeswood Blvd, Houston, TX 77074	PC	Aid to Residents Program	50,000
<b>Southeast Area Ministries</b> PO Box 267, South Houston, TX 77587	PC	Food assistance and emergency aid assistance for seniors age 60+	35,000
<b>Stilwell Retirement Resident (Texas Retired Teachers Residence Corporation)</b> 5400 Laurel Lake Dr, Waco, TX 76710	PC	Operating support	35,000
<b>Texas Diaper Bank</b> 5415 Bandera Rd., Ste 504, San Antonio, TX 78238	PC	Incontinence Gap Program	10,000
<b>Texas Ramp Project</b> PO Box 832065, Richardson, TX 75083	PC	Ramps for seniors for those age 60+	20,000
<b>Turning Point Center</b> 1701 Jacquelyn Dr, Houston, TX 77055	PC	Senior services for those age 60+	20,000
<b>University of Houston</b> 4800 Calhoun Rd. Houston, TX 77004	PC	Graduate School of Social Work scholarships for Masters degrees in gerontology	75,000
<b>Vita-Living, Inc</b> 3300 s Gessner Rd, Ste 150, Houston, TX 77063	PC	Aid for residents program	40,000
<b>Volunteer Interfaith Caregivers Southwest</b> 5001 Bellaire Blvd Rm 7, Bellaire, TX 77401	PC	Operating funds of programming for those age 60+	15,000
<b>Washington County Healthy Living Association</b> PO Box 401, Brenham, TX 77834	PC	Lunch program for those age 60+	30,000
<b>Wesley Community Center</b> 1410 Lee St, Houston, TX 77009	PC	Senior service programs for those age 60+	20,000
<b>Wheeler Avenue SCS Inc</b> 3826 Wheeler St, Houston, TX 77004	PC	General operating support of services to those age 60+	35,000
<b>YMCA, Tellepsen Family Downtown (Legal Name YMCA of Greater Houston)</b> 808 Pease Street Houston, TX 77002	PC	Active Older Adults Program for those age 60+	50,000
<b><u>TOTAL FOR YEAR</u></b>			<b><u>\$ 3,699,200</u></b>