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EXTENDED TO NOVEMBER 15, 2016

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation A.I. AND MANET SCHEPPS FOUNDATION		A Employer identification number 74-6050262
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 539	Room/suite	B Telephone number 713-668-3029
City or town, state or province, country, and ZIP or foreign postal code BELLAIRE, TX 77402-0539		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,287,063.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7.	7.		STATEMENT 1
4 Dividends and interest from securities		181,342.	173,355.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		222,024.			
b Gross sales price for all assets on line 6a		3,206,411.			
7 Capital gain net income (from Part IV, line 2)			222,024.		
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					
12 Total. Add lines 1 through 11		403,373.	395,386.		
13 Compensation of officers, directors, trustees, etc.		93,000.	46,500.		46,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		5,000.	0.		5,000.
b Accounting fees STMT 4		17,355.	0.		17,355.
c Other professional fees STMT 5		92,762.	92,762.		0.
17 Interest					
18 Taxes STMT 6		14,245.	4,780.		3,481.
19 Depreciation and depletion		1,040.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		1,483.	0.		1,483.
22 Printing and publications					
23 Other expenses STMT 7		9,591.	5,656.		3,935.
24 Total operating and administrative expenses. Add lines 13 through 23		234,476.	149,698.		77,754.
25 Contributions, gifts, grants paid		273,211.			273,211.
26 Total expenses and disbursements. Add lines 24 and 25		507,687.	149,698.		350,965.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-104,314.			
b Net investment income (if negative, enter -0-)			245,688.		
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	129,655.	147,756.	147,756.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,720.	9,562.	9,562.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		6,113,803.	5,960,664.	6,128,363.
14 Land, buildings, and equipment: basis ▶ 8,196.				
Less: accumulated depreciation STMT 10 ▶ 6,814.		2,422.	1,382.	1,382.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,252,600.	6,119,364.	6,287,063.
17 Accounts payable and accrued expenses		1,531.	1,531.	
18 Grants payable				
Net Assets or Fund Balances	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)	1,531.	1,531.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,251,069.	6,117,833.	
30 Total net assets or fund balances	6,251,069.	6,117,833.		
31 Total liabilities and net assets/fund balances	6,252,600.	6,119,364.		

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	6,251,069.
2 Enter amount from Part I, line 27a	2	-104,314.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,146,755.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	28,922.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,117,833.

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	RAYMOND JAMES - ST		01/01/15	12/31/15
b	RAYMOND JAMES - LT		01/01/14	12/31/15
c	CAPITAL GAINS DIVIDENDS			
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	480,784.		488,447.	-7,663.
b	2,672,075.		2,495,940.	176,135.
c	53,552.			53,552.
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			-7,663.
b			176,135.
c			53,552.
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	222,024.
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	285,542.	6,755,730.	.042267
2013	467,286.	6,525,957.	.071604
2012	1,157,319.	5,988,082.	.193270
2011	284,276.	6,182,626.	.045980
2010	577,457.	6,404,163.	.090169

2	Total of line 1, column (d)	2	.443290
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	.088658
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,361,745.
5	Multiply line 4 by line 3	5	564,020.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,457.
7	Add lines 5 and 6	7	566,477.
8	Enter qualifying distributions from Part XII, line 4	8	350,965.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,914.
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	4,914.
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	4,914.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 5,204.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,600.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	10,804.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	7.
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	5,883.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	5,883. Refunded	11	0.

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
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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

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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? Website address ► N/A	X	
14 The books are in care of ► <u>NANCY BRAND</u> Telephone no. ► <u>713-993-1585</u> Located at ► <u>4719 LAUREL, BELLAIRE, TX</u> ZIP+4 ► <u>77401</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		
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 ►	Yes	No
	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ►	<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.)	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?	<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)	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

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?

6b

☒

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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY BRAND 4719 LAUREL BELLAIRE, TX 77401	PRESIDENT 20.00	91,000.	0.	0.
GILDA SPRUNG 3388 SAGE RD HOUSTON, TX 77056	DIRECTOR 2.00	1,000.	0.	0.
JENNIFER BRAND 5636 INNSBRUCK BELLAIRE, TX 77401	DIRECTOR 2.00	1,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	6,316,951.
b	Average of monthly cash balances	1b	141,673.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,458,624.
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	6,458,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,879.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,361,745.
6	Minimum investment return. Enter 5% of line 5	6	318,087.

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	318,087.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,914.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,914.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	313,173.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	313,173.
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	313,173.

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	350,965.
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	350,965.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	350,965.

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				313,173.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012	824,073.			
d From 2013	147,677.			
e From 2014				
f Total of lines 3a through e	971,750.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 350,965.				
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				313,173.
e Remaining amount distributed out of corpus	37,792.			
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	1,009,542.			
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				0.
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	1,009,542.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	824,073.			
c Excess from 2013	147,677.			
d Excess from 2014				
e Excess from 2015	37,792.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AISHEL HOUSE 1955 UNIVERSITY BLVD. HOUSTON, TX 77030			GENERAL OPERATIONS	500.
AMERICAN ASSOCIATES OF BEN GURION UNIVERSITY OF THE NEGEV 24 GREENWAY PLAZA #550 HOUSTON, TX 77046			GENERAL OPERATIONS	2,500.
AMERICAN RED CROSS P. O. BOX 37839 BOONE, IA 50037-0839			GENERAL OPERATIONS	2,000.
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA BCM160 HOUSTON, TX 77030			GENERAL OPERATIONS	33,000.
BELLAIRE POLICE AND FIRE FOUNDATION 5311 KIRBY #111 HOUSTON, TX 77005			GENERAL OPERATIONS	250.
Total	SEE CONTINUATION SHEET(S)			273,211.
b Approved for future payment				
NONE				
Total				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
CHABAD AT UNIVERSITY OF TEXAS 2105 SAN ANTONIO ST. AUSTIN, TX 78705			GENERAL OPERATIONS	750.
CONGREGATION BETH YESHURUN 4525 BEECHNUT HOUSTON, TX 77096			GENERAL OPERATIONS	10,244.
CONGREGATION B'NAI ISRAEL 3008 AVENUE O GALVESTON, TX 77550			GENERAL OPERATIONS	2,500.
CONGREGATION SHMA KOLEINU P. O. BOX 1808 BELLAIRE, TX 77402-1808			GENERAL OPERATIONS	50.
CRIME STOPPERS OF HOUSTON P. O. BOX 541654 HOUSTON, TX 77254			GENERAL OPERATIONS	1,000.
DEPELCHIN CHILDRENS CENTER 4950 MEMORIAL DRIVE HOUSTON, TX 77007			GENERAL OPERATIONS	500.
DOCTORS WITHOUT BORDERS P. O. BOX 5022 HAGERSTOWN, MD 21741			GENERAL OPERATIONS	500.
EPISCOPAL HIGH SCHOOL 4650 BISSENNET BELLAIRE, TX 77401			GENERAL OPERATIONS	250.
FRIENDS OF THE I.D.F. P. O. BOX 22245 HOUSTON, TX 77027			GENERAL OPERATIONS	1,000.
FRIENDS OF THE SMITHSONIAN P. O. BOX 37012 MRC 712 WASHINGTON, DC 20015-7012			GENERAL OPERATIONS	175.
Total from continuation sheets				234,961.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GALVESTON HISTORICAL FOUNDATION P. O. BOX 149 GALVESTON, TX 77553			GENERAL OPERATIONS	500.
HOLOCAUST MUSEUM HOUSTON 5401 CAROLINE ST. HOUSTON, TX 77004			GENERAL OPERATIONS	57,500.
HOUSTON FOOD BANK 535 PORTWALL HOUSTON, TX 77029			GENERAL OPERATIONS	250.
HOUSTON METHODIST HOSPITAL FND. P. O. BOX 4384 HOUSTON, TX 77210			GENERAL OPERATIONS	500.
HOUSTON ZOO P. O. BOX 4759 HOUSTON, TX 77210-4759			GENERAL OPERATIONS	25.
INDIANA UNIVERSITY HILLEL 730 E. 3RD STREET BLOOMINGTON, IN 47401			GENERAL OPERATIONS	2,000.
JEFFERSON SCHOOL PTA 1400 ADA ST. BERKELEY, CA 94702			GENERAL OPERATIONS	500.
JEWISH FAMILY SERVICE 4131 S. BRAESWOOD HOUSTON, TX 77025			GENERAL OPERATIONS	250.
M. D. ANDERSON CANCER CENTER P. O. BOX 4464 HOUSTON, TX 77210			GENERAL OPERATIONS	1,000.
MAKE-A-WISH TEXAS GULF COAST 12625 SOUTHWEST FREEWAY STAFFORD, TX 77477			GENERAL OPERATIONS	1,000.
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
NATIONAL PARK FOUNDATION P. O. BOX 17394 BALTIMORE, MD 21298-9450			GENERAL OPERATIONS	250.
NATIONAL PARKS CONSERVATION ASSOCIATION P. O. BOX 97202 WASHINGTON, DC 20077-7435			GENERAL OPERATIONS	1,060.
NATIONAL WORLD WAR II MUSEUM P. O. BOX 97336 WASHINGTON, DC 20090-7336			GENERAL OPERATIONS	35.
PALMER DRUG ABUSE 3 MEMORIAL CITY PLAZA; 840 GESSNER #1300 HOUSTON, TX 77024			GENERAL OPERATIONS	500.
SALVATION ARMY P. O. BOX 204104 HOUSTON, TX 77216			GENERAL OPERATIONS	250.
SEACOLOGY 1623 SOLANO AVE. BERKELEY, CA 94707			GENERAL OPERATIONS	2,500.
SEARCH 2505 FANNIN HOUSTON, TX 77002			GENERAL OPERATIONS	500.
SEVEN ACRES 6200 N. BRAESWOOD HOUSTON, TX 77074			GENERAL OPERATIONS	250.
SOUTH TEXAS COLLEGE OF LAW 1303 SAN JACINTO ST. HOUSTON, TX 77002			GENERAL OPERATIONS	1,000.
STAR OF HOPE 6897 ARDMORE ST. HOUSTON, TX 77054			GENERAL OPERATIONS	250.
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
STAR OF HOPE P. O. BOX 4463 HOUSTON, TX 77210			GENERAL OPERATIONS	250.
TEXAS A&M FOUNDATION 1234 TAMU COLLEGE STATION, TX 77843-9988			GENERAL OPERATIONS	10,000.
TEXAS A&M HILLEL 800 GEORGE BUSH DRIVE COLLEGE STATION, TX 77840			GENERAL OPERATIONS	131,622.
TEXAS CHILDRENS HOSPITAL P. O. BOX 2165 HOUSTON, TX 77252			GENERAL OPERATIONS	1,000.
TEXAS EQUUSEARCH 4013 FM 517 RD. E. DICKINSON, TX 77539			GENERAL OPERATIONS	1,000.
THE 100 CLUB 5555 SAN FELIPE #1750 HOUSTON, TX 77056			GENERAL OPERATIONS	100.
THE UNIVERSITY OF TEXAS AT AUSTIN P. O. BOX 7458 AUSTIN, TX 78713			GENERAL OPERATIONS	3,240.
THE XERCES SOCIETY 628 N.E. BROADWAY #200 PORTLAND, OR 97232-1324			GENERAL OPERATIONS	35.
THOMAS JEFFERSON FOUNDATION P. O. BOX 217 CHARLOTTESVILLE, VA 22902			GENERAL OPERATIONS	50.
U. S. HOLOCAUST MUSEUM P. O. BOX 97140 WASHINGTON, DC 20077-7097			GENERAL OPERATIONS	25.
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
CNB BANK INTEREST	7.	7.	
TOTAL TO PART I, LINE 3	7.	7.	

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
ISRAELI BOND INTEREST	4,428.	0.	4,428.	4,428.	
RAYMOND JAMES DIVIDENDS	166,956.	53,552.	113,404.	113,404.	
RAYMOND JAMES INTEREST	63,510.	0.	63,510.	55,523.	
TO PART I, LINE 4	234,894.	53,552.	181,342.	173,355.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,000.	0.		5,000.
TO FM 990-PF, PG 1, LN 16A	5,000.	0.		5,000.

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 FEES	17,355.	0.		17,355.
TO FORM 990-PF, PG 1, LN 16B	17,355.	0.		17,355.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	92,762.	92,762.		0.
TO FORM 990-PF, PG 1, LN 16C	92,762.	92,762.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,962.	3,481.		3,481.
FOREIGN TAXES	1,299.	1,299.		0.
EXCISE TAXES	5,984.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,245.	4,780.		3,481.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	232.	0.		232.
SUPPLIES	1,430.	0.		1,430.
DUES AND SUBSCRIPTIONS	523.	0.		523.
TELEPHONE	1,688.	0.		1,688.
BANK SERVICE FEES	10.	5.		5.

MEALS AND ENTERTAINMENT (50%)	57.	0.	57.
BOND AMORTIZATION	5,651.	5,651.	0.
TO FORM 990-PF, PG 1, LN 23	9,591.	5,656.	3,935.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
NON-DEDUCTIBLE MEALS AND ENTERTAINMENT	57.
NON-DEDUCTIBLE PENALTIES	11.
PY YEAR ADJUSTMENT	28,854.
TOTAL TO FORM 990-PF, PART III, LINE 5	28,922.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RAYMOND JAMES BROKERAGE	COST	5,960,664.	6,128,363.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,960,664.	6,128,363.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	1,552.	1,463.	89.
OFFICE EQUIPMENT	4,258.	3,522.	736.
FAX MACHINE	232.	192.	40.
COMPUTER	2,154.	1,637.	517.
TOTAL TO FM 990-PF, PART II, LN 14	8,196.	6,814.	1,382.

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	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
17	COMPUTER	08/16/11	200DE	5.00	HY	17	1,552.				1,552.	1,284.		179.	1,463.
18	OFFICE EQUIPMENT	06/30/12	200DE	5.00	HY	17	4,258.				4,258.	3,032.		490.	3,522.
29	FAX MACHINE	12/14/13	200DE	5.00	MC	17	232.			116.	116.	50.		26.	76.
40	COMPUTER	09/02/14	200DE	5.00	HY	17	2,154.			1,077.	1,077.	215.		345.	560.
	* TOTAL 990-PF PG 1 DEPR						8,196.			1,193.	7,003.	4,581.		1,040.	5,621.

528111
04-01-15

(D) Asset disposed

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