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

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

2015

Open to Public Inspection

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

THE TOBIN ENDOWMENT
P.O. BOX 90869
SAN ANTONIO, TX 78209

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 74,805,038.

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
74-6478848

B Telephone number (see instructions)
210-930-5160

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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) |
|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc. (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 | 881,681. | 881,681. | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 1,419,986. | | | |
| b Gross sales price for all assets on line 6a | 16,117,226. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 1,419,986. | | |
| 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) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| SEE STATEMENT 1 | 84,602. | 84,602. | | |
| 12 Total. Add lines 1 through 11 | 2,386,269. | 2,386,269. | 0. | |
| 13 Compensation of officers, directors, trustees, etc. | 485,372. | 242,686. | | 242,686. |
| 14 Other employee salaries and wages | 149,410. | 74,705. | | 74,705. |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) SEE ST 2 | 187,193. | 174,124. | | 13,069. |
| b Accounting fees (attach sch) SEE ST 3 | 84,416. | 42,208. | | 42,208. |
| c Other prof fees (attach sch) SEE ST 4 | 226,332. | 182,334. | | 43,998. |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instrs) SEE STM 5 | 48,764. | 17,766. | | 1,136. |
| 19 Depreciation (attach schedule) and depletion SEE STMT 6 | 6,492. | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | 16,181. | | | 16,181. |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) | | | | |
| SEE STATEMENT 7 | 279,294. | 159,346. | | 119,948. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,483,454. | 893,169. | | 553,931. |
| 25 Contributions, gifts, grants paid PART XV | 1,763,808. | | | 1,763,808. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 3,247,262. | 893,169. | 0. | 2,317,739. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | -860,993. | | | |
| b Net investment income (if negative, enter -0-) | | 1,493,100. | | |
| c Adjusted net income (if negative, enter -0-) | | | 0. | |

| Part II Balance Sheets | | Beginning of year | End of year | |
|-----------------------------|---|-------------------|----------------|----------------|
| | | | (a) Book Value | (b) Book Value |
| ASSETS | 1 Cash — non-interest-bearing | 62,163. | 508,357. | 508,357. |
| | 2 Savings and temporary cash investments | 191,376. | 101,434. | 101,434. |
| | 3 Accounts receivable | | | |
| | Less: allowance for doubtful accounts | | | 54,788. |
| | 4 Pledges receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 Other notes and loans receivable (attach sch) | | | |
| | Less: allowance for doubtful accounts | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments — U.S. and state government obligations (attach schedule) STATEMENT 8 | 22,912,969. | 21,427,115. | 21,478,165. |
| | b Investments — corporate stock (attach schedule) STATEMENT 9 | 38,075,749. | 37,203,875. | 29,355,648. |
| | 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) STATEMENT 10 | 200,948. | 294,419. | 2,301,236. |
| | 14 Land, buildings, and equipment basis 3,244,423. | | | |
| | Less: accumulated depreciation (attach schedule) SEE STMT 11 | 3,337,746. | 3,244,423. | 14,540,000. |
| | 15 Other assets (describe SEE STATEMENT 12) | 1,555,671. | 2,696,006. | 6,465,410. |
| | 16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 66,336,622. | 65,475,629. | 74,805,038. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| NET FUND ASSETS OR BALANCES | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. X | | | |
| | 24 Unrestricted | 66,336,622. | 65,475,629. | |
| | 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 | | | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see instructions) | 66,336,622. | 65,475,629. | |
| | 31 Total liabilities and net assets/fund balances (see instructions) | 66,336,622. | 65,475,629. | |

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 | 66,336,622. |
| 2 Enter amount from Part I, line 27a | 2 | -860,993. |
| 3 Other increases not included in line 2 (itemize) | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 65,475,629. |
| 5 Decreases not included in line 2 (itemize) | 5 | |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 65,475,629. |

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.) |
|--|--|--|--------------------------------------|----------------------------------|
| 1 a | PUBLICLY TRADED SECURITIES - #F5056800 | P | VARIOUS | VARIOUS |
| b | PUBLICLY TRADED SECURITIES - #F5056800 | P | VARIOUS | VARIOUS |
| c | | | | |
| d | | | | |
| e | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 1,850,639. | | 1,213,511. | 637,128. |
| b 14,266,587. | | 13,483,729. | 782,858. |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 637,128. |
| b | | | 782,858. |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--|--|---|------------|
| 2 Capital gain net income or (net capital loss) | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | 1,419,986. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div> | 3 | 0. |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

| (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 | 1,716,120. | 56,618,581. | 0.030310 |
| 2013 | 1,956,568. | 54,585,358. | 0.035844 |
| 2012 | 1,584,903. | 51,277,710. | 0.030908 |
| 2011 | 5,495,190. | 52,862,512. | 0.103952 |
| 2010 | 2,989,338. | 51,476,512. | 0.058072 |

| | | |
|--|---|-------------|
| 2 Total of line 1, column (d) | 2 | 0.259086 |
| 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 | 0.051817 |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 55,590,304. |
| 5 Multiply line 4 by line 3 | 5 | 2,880,523. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 14,931. |
| 7 Add lines 5 and 6 | 7 | 2,895,454. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 2,317,739. |

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 type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 29,862. |
| 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 | 29,862. |
| 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 | 29,862. |
| 6 Credits/Payments: | | | |
| a 2015 estimated tax pmts and 2014 overpayment credited to 2015 | 6 a | 45,635. | |
| b Exempt foreign organizations – tax withheld at source | 6 b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6 c | | |
| d Backup withholding erroneously withheld | 6 d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 45,635. | |
| 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 | 15,773. | |
| 11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 15,773. Refunded | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|-----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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-A Statements Regarding Activities (continued)

| | | | | |
|----|---|----|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions) | 11 | X | |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u> | 13 | X | |
| 14 | The books are in care of <u>ASEL & ASSOCIATES, PLLC</u> Telephone no <u>210-554-5665</u> Located at <u>18618 TUSCANY STONE, STE 100 SAN ANTONIO TX</u> ZIP + 4 <u>78258</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u> | | | |
| 16 | At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u> | 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 |
|--|-----|-----|
| 1 a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | 1 b | X |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? | 1 c | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | |
| a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions) | 2 b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> | | |
| 3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) | 3 b | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? | 4 b | X |

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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)?

5b

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

X

If 'Yes' to 6b, file Form 8870

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

N/A

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 (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 15 FOR DETAILS | 40.00 | 485,372. | 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 |
|---|---|------------------|---|---------------------------------------|
| SEE STATEMENT 16 FOR DETAILS | 40 | 96,502. | 2,895. | 0. |
| SEE STATEMENT 16 FOR DETAILS | 40 | 52,908. | 1,587. | 0. |
| | | | | |
| | | | | |
| | | | | |

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 |
|--|---------------------|------------------|
| ASEL & ASSOCIATES, PLLC 18618 TUSCANY STONE, SUITE 100 SAN ANTONIO, TX 78258 | ACCOUNTING | 59,416. |
| BLUEPRINT STRATEGIES, INC 2802 BRANSFORD AVENUE NASHVILLE, TN 37204 | CONSULTANT | 70,000. |
| GOLDEN STEVES COHEN & GORDON, LLP 300 CONVENT STREET, SUITE 2600 SAN ANTONIO, TX 78205 | LEGAL | 88,155. |
| PAPE-DAWSON ENGINEERS, INC. 2000 N.W. LOOP 410 SAN ANTONIO, TX 78213 | CIVIL ENGINEERING | 60,804. |
| | | |
| | | |
| 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 ADMINISTRATION AND OPERATION OF THE TOBIN ESTATE CONFERENCE FACILITY FOR FREE-OF-CHARGE USE BY NONPROFIT ORGANIZATIONS HOLDING MEETINGS AND FUNCTIONS TO ADVANCE THEIR CHARITABLE ACTIVITIES. | 33,409. |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions | |
| 3 | |
| Total. Add lines 1 through 3 | 0. |

BAA

Form 990-PF (2015)

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 | 53,392,170. |
| b Average of monthly cash balances | 1 b | 102,733. |
| c Fair market value of all other assets (see instructions) | 1 c | 2,941,954. |
| d Total (add lines 1a, b, and c) | 1 d | 56,436,857. |
| 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 | 56,436,857. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 846,553. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 55,590,304. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 2,779,515. |

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 | 2,779,515. |
| 2a Tax on investment income for 2015 from Part VI, line 5 | 2 a | 29,862. |
| b Income tax for 2015 (This does not include the tax from Part VI.) | 2 b | |
| c Add lines 2a and 2b. | 2 c | 29,862. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 2,749,653. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 2,749,653. |
| 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 | 2,749,653. |

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 | 2,317,739. |
| 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 | 2,317,739. |
| 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 | |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 2,317,739. |

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 | | | | 2,749,653. |
| 2 Undistributed income, if any, as of the end of 2015: | | | | |
| a Enter amount for 2014 only | | | 0. | |
| b Total for prior years. 20____, 20____, 20____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | 353,641. | | | |
| b From 2011 | 2,893,724. | | | |
| c From 2012 | | | | |
| d From 2013 | | | | |
| e From 2014 | | | | |
| f Total of lines 3a through e | 3,247,365. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4: \$ 2,317,739. | | | | |
| 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 | | | | 2,317,739. |
| 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).) | 431,914. | | | 431,914. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 2,815,451. | | | |
| 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 | | | | 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 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 2,815,451. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2011 | 2,815,451. | | | |
| b Excess from 2012 | | | | |
| c Excess from 2013 | | | | |
| d Excess from 2014 | | | | |
| e Excess from 2015 | | | | |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business) | | | | |
| <i>a</i> Paid during the year SEE STATEMENT 14 | | | | |
| Total | | | ▶ 3 a | 1,763,808. |
| <i>b</i> Approved for future payment | | | | |
| Total | | | ▶ 3 b | |

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------|-----------------------------|---------------------------------|-------------------------------|
| EQUITY LITIGATION PROCEED | \$ 29,290. | \$ 29,290. | |
| OIL & GAS ROYALTIES | 55,312. | 55,312. | |
| TOTAL | \$ 84,602. | \$ 84,602. | \$ 0. |

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ANDY TAYLOR & ASSOCIATES, P.C. | \$ 26,138. | \$ 13,069. | | \$ 13,069. |
| BRACEWELL & GIULIANI LLP | 34,373. | 34,373. | | |
| COX & SMITH | 19,814. | 19,814. | | |
| GOLDEN STEVES COHEN & GORDON, LLP | 88,155. | 88,155. | | |
| THOMPSON & KNIGHT, LLP | 18,713. | 18,713. | | |
| TOTAL | \$ 187,193. | \$ 174,124. | \$ 0. | \$ 13,069. |

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ASEL & ASSOCIATES, PLLC | \$ 59,416. | \$ 29,708. | | \$ 29,708. |
| FISHER, HERBST & KEMBLE, P.C. | 25,000. | 12,500. | | 12,500. |
| TOTAL | \$ 84,416. | \$ 42,208. | \$ 0. | \$ 42,208. |

STATEMENT 4
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 |
|--------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| BLUEPRINT STRATEGIES, INC | \$ 70,000. | \$ 70,000. | | |
| COMPUTER CONSULTANTS | 3,997. | 1,999. | | \$ 1,998. |
| DUBLIN & ASSOCIATES, INC. | 42,000. | | | 42,000. |
| LEE ENGINEERING, LLC | 20,153. | 20,153. | | |
| PAPE-DAWSON ENGINEERS, INC. | 60,804. | 60,804. | | |
| SLAY ENGINEERING COMPANY, INC. | 29,378. | 29,378. | | |
| TOTAL | \$ 226,332. | \$ 182,334. | \$ 0. | \$ 43,998. |

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| FEDERAL EXCISE TAX | \$ 29,862. | | | |
| FOREIGN TAX WITHHELD | 5,260. | \$ 5,260. | | |
| PAYROLL TAXES | 2,272. | 1,136. | | \$ 1,136. |
| PROPERTY TAXES | 11,370. | 11,370. | | |
| TOTAL | \$ 48,764. | \$ 17,766. | \$ 0. | \$ 1,136. |

STATEMENT 7
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| AUTOMOBILIE EXPENSE | \$ 10,259. | \$ 5,129. | | \$ 5,130. |
| BANK SERVICE CHARGES | 963. | 481. | | 482. |
| CUSTODIAL FEES | 55,590. | 55,590. | | |
| DUES AND SUBSCRIPTIONS | 29,491. | 14,745. | | 14,746. |
| EMPLOYEE BENEFITS | 16,248. | 8,124. | | 8,124. |
| INSURANCE EXPENSE | 52,285. | 26,142. | | 26,143. |
| INVESTMENT EXPENSE | 754. | 754. | | |
| LICENSES AND PERMITS | 100. | 50. | | 50. |
| MEALS AND ENTERTAINMENT | 16,945. | | | 16,945. |
| MISCELLANEOUS EXPENSE | 2,466. | 1,233. | | 1,233. |
| OFFICE EXPENSES | 22,591. | 11,296. | | 11,295. |
| PAYROLL PROCESSING | 3,740. | 1,870. | | 1,870. |
| POSTAGE & DELIVERY | 1,584. | 792. | | 792. |
| REGISTRATION FEES | 675. | 338. | | 337. |
| REPAIRS AND MAINTENANCE | 28,212. | 14,106. | | 14,106. |
| SECURITY | 3,903. | 1,951. | | 1,952. |
| STORAGE | 6,991. | 3,496. | | 3,495. |
| TELEPHONE | 10,482. | 5,241. | | 5,241. |
| UTILITIES | 16,015. | 8,008. | | 8,007. |
| TOTAL | \$ 279,294. | \$ 159,346. | \$ 0. | \$ 119,948. |

STATEMENT 8
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

| U.S. GOVERNMENT OBLIGATIONS | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|------------------------------------|---------------------|-----------------------|-----------------------|
| 23,000,000 FV U. S. TREASURY BILLS | COST | \$ 21,427,115. | \$ 21,478,165. |
| | TOTAL | \$ 21,427,115. | \$ 21,478,165. |

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STATEMENT 9
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

| CORPORATE STOCKS | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---------------------|---------------|----------------------|
| 2,500 SHS. AMERICAN INT'L GROUP INC. | COST | \$ 3,475,823. | \$ 154,925. |
| 60,000 SHS. AT&T INC. | COST | 2,267,325. | 2,064,600. |
| 75,000 SHS. BANK OF AMERICA CORP | COST | 3,482,799. | 1,262,250. |
| 10,000 SHS. BRISTOL-MYERS SQUIBB CO COM | COST | 15,355. | 57,703. |
| 10,000 SHS. BERKSHIRE HATHAWAY INC. | COST | 1,147,922. | 1,320,400. |
| 10,000 SHS. CATERPILLAR INC. | COST | 836,189. | 679,600. |
| 10,000 SHS. CHEVRON CORP. | COST | 1,212,556. | 899,600. |
| 10,000 SHS. CONOCOPHILLIPS COM | COST | 655,531. | 466,900. |
| 10,000 SHS. DU PONT E I DE NEMOURS & CO | COST | 603,215. | 666,000. |
| 20,000 SHS. EXXON MOBIL CORP COM | COST | 1,770,639. | 1,559,000. |
| 100,000 SHS. GENERAL ELECTRIC CO COM | COST | 3,726,421. | 3,115,000. |
| 50,000 SHS. HEWLETT PAKARD CO | COST | 872,892. | 676,000. |
| 10,000 SHS. HONEYWELL INTERNATIONAL INC. | COST | 817,369. | 1,035,700. |
| 10,000 SHS. JOHNSON & JOHNSON COM | COST | 936,133. | 1,027,200. |
| 20,000 SHS. MORGAN STANLEY | COST | 839,646. | 636,200. |
| 10,000 SHS. PEPSICO INC. | COST | 845,524. | 999,200. |
| 15,000 SHS. PROCTER & GAMBLE CO. | COST | 1,138,529. | 1,191,150. |
| 20,000 SHS. UNITED TECHNOLOGIES CORP. | COST | 2,167,178. | 1,921,400. |
| 6,000 SHS. 3M CO COM | COST | 738,704. | 903,840. |
| 12,186 SHS. BANCO SANTANDER | COST | 168,388. | 59,346. |
| 10,000 SHS. CULLEN/FROST BANKERS 5.375% | COST | 237,368. | 253,873. |
| 10,000 SHS. WELLS FARGO & CO NEW COM | COST | 480,997. | 543,600. |
| 20,000 SHS. COCA COLA CO COM | COST | 772,580. | 859,200. |
| 5,000 SHS. EOG RESOURCES INC COM | COST | 795,965. | 707,900. |
| 10,000 SHS. FRANKLIN RESOURCES INCOR. | COST | 504,311. | 368,200. |
| 1,334 SHS. AMERICAN INTERNATIONAL GROUP | COST | 22,678. | 31,696. |
| 10,000 SHS. FREEPORT-MCMORAN COPPER & GO | COST | 350,574. | 67,700. |
| 10,000 SHS. ASTRAZENeca PLC SPONSORED AD | COST | 747,404. | 679,000. |
| 1,200 SHS. ABBVIE INCORPORATED COM | COST | 69,911. | 71,088. |
| 10,000 SHS. AMERICAN EXPRESS CO COM | COST | 741,477. | 695,500. |
| 2,000 SHS. CHEMOURS COMPANY COM | COST | 30,626. | 10,720. |
| 5,000 SHS. UNION PACIFIC CORP COM | COST | 482,805. | 391,000. |
| 3,050 SHS. ALLIANZ SE SPONSORED ADR | COST | 50,081. | 53,741. |
| 2,200 SHS. BAE SYSTEMS PLC SPONSORED ADR | COST | 70,001. | 64,801. |
| 4,100 SHS. BG GROUP PLC SPONSORED ADR | COST | 49,835. | 59,532. |
| 675 SHS. BHP BILLITON LIMITED | COST | 30,103. | 17,388. |
| 1,600 SHS. DEUTSCHE POST AG SPONSORED ADR | COST | 49,072. | 44,448. |
| 12,186 SHS. GALP ENERGIA SGPS SA UNSPONS | COST | 49,950. | 58,300. |
| 1,200 SHS. HSBC HOLDINGS PLC SPON ADR | COST | 49,811. | 47,364. |
| 2,125 SHS. ING GROEP N V SPONSORED ADR | COST | 30,154. | 28,603. |
| 1,500 SHS. INTESA SANPAOLO SPONSORED ADR | COST | 28,941. | 29,978. |
| 2,450 SHS. MUNICH RE GROUP UNSPONSORED | COST | 50,024. | 48,963. |
| 725 SHS. RIO TINTO PLC SPONSORED ADR | COST | 30,304. | 21,112. |
| 3,500 SHS. ROLLS ROYCE HOLDINGS PLC | COST | 50,033. | 29,820. |
| 906 SHS. ROYAL DUTCH SHELL PLC ADR CLS A | COST | 51,126. | 41,486. |
| 5,300 SHS. RTL GROUP SA UNSPONSORED ADR | COST | 49,837. | 42,930. |
| 650 SHS. SIEMENS A G SPONSORED ADR | COST | 69,919. | 62,514. |
| 270 SHS. SOUTH32 LIMITED ADR | COST | 2,248. | 1,030. |
| 1,975 SHS. SWEDBANK AB ADR | COST | 50,170. | 43,440. |
| 20,500 SHS. UBS GROUP AG | COST | 774,155. | 397,085. |
| 2,150 SHS. VODAFONE GROUP PLC SPONSORED | COST | 69,271. | 69,359. |
| 425 SHS. WPP PLC SPONSORED ADR | COST | 48,969. | 48,765. |
| 10,000 SHS. BUCKEYE PARTNERS LP | COST | 607,347. | 659,600. |
| 20,000 SHS. ENERGY TRANSFER EQUITY LP | COST | 143,800. | 137,400. |
| 10,000 SHS. ENERGY TRANSFER PARTNERS LP | COST | 341,900. | 337,300. |

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STATEMENT 9 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

| CORPORATE STOCKS | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---------------------|----------------|----------------------|
| 10,000 SHS. ENTERPRISE PRODUCTS PTNS LP | COST | \$ 242,600. | \$ 255,800. |
| 10,000 SHS. MAGELLAN MIDSTREAM PTNS LP | COST | 616,725. | 679,200. |
| 10,000 SHS. PLAINS AMERICAN PIPELINE LP | COST | 223,081. | 231,000. |
| 10,000 SHS. PLAINS GP HOLDINGS LP CLS A | COST | 103,100. | 94,500. |
| 10,000 SHS. SHELL MIDSTREAM PARTNERS LP | COST | 345,031. | 415,200. |
| COVERED CALL OPTIONS WRITTEN | COST | -28,547. | -40,502. |
| | TOTAL | \$ 37,203,875. | \$ 29,355,648. |

STATEMENT 10
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

| OTHER INVESTMENTS | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|---------------|----------------------|
| INVESTMENT - OAKWELL HOLDINGS, LLC | COST | \$ 189,324. | \$ 189,726. |
| INVESTMENT - TOBIN MANAGEMENT SERVICES | COST | 36,633. | 36,633. |
| MINERAL INTERST | COST | 1,140. | 1,140. |
| OIL & GAS ROYALTY INTERESTS | COST | 15,468. | 2,021,883. |
| ROYALTY INTERESTS UPTON COUNTY | COST | 51,854. | 51,854. |
| | TOTAL | \$ 294,419. | \$ 2,301,236. |

STATEMENT 11
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

| CATEGORY | BASIS | ACCUM. DEPREC. | BOOK VALUE | FAIR MARKET VALUE |
|----------|---------------|-------------------|---------------|----------------------|
| LAND | \$ 3,244,423. | | \$ 3,244,423. | \$ 14,540,000. |
| TOTAL | \$ 3,244,423. | \$ 0. | \$ 3,244,423. | \$ 14,540,000. |

STATEMENT 12
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

| | BOOK VALUE | FAIR MARKET VALUE |
|-----------------------------------|---------------|----------------------|
| ARTWORK & OTHER PROPERTY | \$ 1,550,036. | \$ 5,319,440. |
| LOAN TO TOBIN THEATRE ARTS FUND | 500,000. | 500,000. |
| PREPAID FEDERAL EXCISE TAX | 15,773. | 15,773. |
| PROCEEDS RECEIVABLE ON INVESTMENT | 630,197. | 630,197. |
| TOTAL | \$ 2,696,006. | \$ 6,465,410. |

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**STATEMENT 13
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:

NAME:

MR. J. BRUCE BUGG, JR., CHAIRMAN

CARE OF:

STREET ADDRESS:

P.O. BOX 90869

CITY, STATE, ZIP CODE:

SAN ANTONIO, TX 78209

TELEPHONE:

210-930-5160

E-MAIL ADDRESS:

FORM AND CONTENT:

ORGANIZATIONS MUST BE TAX-EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE. GRANT REQUESTS MUST BE SUBMITTED IN WRITING, SPECIFYING PURPOSE OF FUNDS REQUESTED AND INCLUDE IRS 501(C)(3) TAX-EXEMPTION LETTER.

SUBMISSION DEADLINES:

NO FORMAL DEADLINES FOR SUBMISSION

RESTRICTIONS ON AWARDS:

THE TOBIN ENDOWMENT SUPPORTS AND PROMOTES THE ARTS, TOGETHER WITH OTHER CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL ORGANIZATIONS, BY MAKING DIRECT QUALIFYING DISTRIBUTIONS (CONTRIBUTIONS) TO PUBLIC CHARITIES, PRIVATE OPERATING FOUNDATIONS AND OTHER QUALIFYING 501(C)(3) ORGANIZATIONS.

**STATEMENT 14
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND- ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|--|-----------------------|---------------------------|---|------------|
| SYMPHONY SOCIETY OF SAN ANTONIO 130 E. TRAVIS STREET, SUITE 550 SAN ANTONIO TX 78205 | NONE | PUBLIC | SUPPORT FOR MUSIC PROGRAMS AND THE RENEWAL OF THE CHAIR SPONSOR OF THE MUSIC DIRECTOR | \$ 94,036. |
| THE MCNAY ART MUSEUM 6000 NORTH NEW BRAUNFELS SAN ANTONIO TX 78209 | NONE | PUBLIC | SUPPORT FOR THE TOBIN COLLECTION OF THEATRE ARTS AT THE MCNAY | 115,260. |
| THE SANTA FE OPERA P. O. BOX 2408 SANTA FE NM 87504 | NONE | PUBLIC | SUPPORT THE SANTA FE OPERA GALA | 36,020. |
| THE CHARITY BALL ASSOCIATION P. O. BOX 6708 SAN ANTONIO TX 78209 | NONE | PUBLIC | CHARITABLE CONTRIBUTION | 5,000. |
| METROPOLITAN OPERA ASSOCIATION, INC 10 LINCOLN CENTER PLAZA NEW YORK NY 10023 | NONE | PUBLIC | SUPPORT FOR MRS. EDGAR TOBIN AWARD | 16,000. |

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND- ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|--|-----------------------|---------------------------|--|------------|
| SAN ANTONIO MUSEUM ASSOCIATION 3801 BROADWAY SAN ANTONIO TX 78209 | NONE | PUBLIC | SUPPORT FOR THE WITTE MUSEUM'S EXPANSION, THE EDGAR G. TOBIN MAPPING GALLERY | \$ 12,500. |
| SAINT MARY'S HALL 9401 STARCREST DRIVE SAN ANTONIO TX 78217 | NONE | PUBLIC | SUPPORT FOR CAPITAL IMPROVEMENT TO THE TOBIN FINE ARTS SCHOOL | 22,500. |
| UNIVERSITY OF TEXAS AT SAN ANTONIO ONE UTSA CIRCLE SAN ANTONIO TX 78249 | NONE | PUBLIC | SUPPORT FOR ESTABLISHING THE ENDOWED PROFESSORSHIP IN THE HONORS COLLEGE | 10,000. |
| THE OPERA SAN ANTONIO P.O. BOX 12449 SAN ANTONIO TX 78215 | NONE | PUBLIC | SUPPORT FOR OCTOBER PRODUCTION OF "MADAME BUTTERFLY" | 150,000. |
| ARTIST FOUNDATION OF SAN ANTONIO P.O. BOX 15797 SAN ANTONIO TX 78212 | NONE | PUBLIC | TOBIN PRIZE FOR ARTISTIC EXCELLENCE | 7,500. |
| PHIL HARDBERGER PARK CONSERVANCY 115 E. TRAVIS, SUITE 1004 SAN ANTONIO TX 78205 | NONE | PUBLIC | SUPPORT FOR THE CONSTRUCTION OF THE LAND BRIDGE AT THE PHIL HARDBERGER PARK | 73,000. |
| TEXAS TRIBUNE INC. 823 CONGRESS AVENUE, SUITE 210 AUSTIN TX 78701 | NONE | PUBLIC | CHARITABLE CONTRIBUTION | 25,000. |
| SAN ANTONIO PUBLIC LIBRARY FOUNDATION 625 SHOOK DRIVE SAN ANTONIO TX 78212 | NONE | PUBLIC | SUPPORT FOR THE THIRD ANNUAL SAN ANTONIO BOOK FESTIVAL | 34,500. |
| ELF LOUISE, INC. P.O. BOX 39295 SAN ANTONIO TX 78218 | NONE | PUBLIC | SUPPORT FOR CHRISTMAS PROJECTS | 15,000. |

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND- ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|-----------------------|---------------------------|---|---------------|
| SAY SI 1414 SOUTH ALAMO, SUITE 103 SAN ANTONIO TX 78210 | NONE | PUBLIC | CHARITABLE CONTRIBUTION | \$ 100. |
| BEXAR COUNTY PERFORMING ARTS CENTER 115 AUDITORIUM CIRCLE SAN ANTONIO TX 78205 | NONE | PUBLIC | CAPITAL CAMPAIGN THE TOBIN CENTER NAMING RIGHTS | 1,025,000. |
| SAN ANTONIO ACADEMY OF TEXAS 117 E FRENCH PL. SAN ANTONIO TX 78212 | NONE | PUBLIC | SUPPORT FOR HUMANITARIAN AWARD LUNCHEON | 1,500. |
| SAN ANTONIO CHILDREN'S MUSEUM 305 EAST HOUSTON SAN ANTONIO TX 78205 | NONE | PUBLIC | SUPPORT FOR THE NEW CHILDREN'S MUSEUM | 12,500. |
| SAN ANTONIO BOTANICAL CENTER 555 FUNSTON PLACE SAN ANTONIO TX 78209 | NONE | PUBLIC | SUPPORT FOR IMPROVEMENTS TO THE SULLIVAN CARRIAGE HOUSE | 12,500. |
| TEXAS LYCEUM ASSOCIATION, INC DALLAS TX | NONE | PUBLIC | SUPPORT FOR MILITARY CITY U.S.A. CONFERENCE | 19,892. |
| FOUNDATION FOR PRADER WILLI RESEARCH DEPT LA 23216 PASADENA CA 91185 | NONE | PUBLIC | CHARITABLE CONTRIBUTION | 1,000. |
| BALLET SAN ANTONIO 115 AUDITORIUM CIRCLE SAN ANTONIO TX 78205 | NONE | PUBLIC | SUPPORT FOR THE PRODUCTION OF "ROMEO & JULIET" | 50,000. |
| CHILDREN'S FINE ART SERIES 3201 WEST AVENUE SAN ANTONIO TX 78213 | NONE | PUBLIC | SUPPORT FOR THE FIRST CHILDREN'S INTERNATIONAL PUPPET FESTIVAL | 25,000. |
| TOTAL | | | | \$ 1,763,808. |

THE TOBIN ENDOWMENT

74-6478848

FORM 990-PF PART VIII, LINE 1, TRUSTEES COMPENSATION STATEMENT IS

| (a) NAME AND ADDRESS | (b) TITLE | AVERAGE HOURS PER WEEK | (c) COMPENSATION | (d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION | (e) EXPENSE ACCOUNT, OTHER ALLOWANCE | DESCRIPTION |
|---|-------------------------|---------------------------|------------------|---|--|--------------|
| J BRUCE BUGG, JR P O BOX 90869 SAN ANTONIO, TEXAS 78209 | CHAIRMAN AND TRUSTEE | 40 HRS/WEEK | \$ 485,372 (1) | NONE | NONE | TRUSTEE FEES |
| TOTAL TRUSTEES FEES TO J BRUCE BUGG, JR | | | \$ 485,372 | NONE | NONE | |

FOOTNOTES

(1) ALL TRUSTEE COMPENSATION DETERMINED AND PAID IN ACCORDANCE WITH THE TOBIN ENDOWMENT TRUST AGREEMENT DATED MAY 18, 1999, AND THE INTERNAL REVENUE SERVICE PRIVATE LETTER RULING #200135047, ISSUED TO THE TOBIN ENDOWMENT ON JUNE 7, 2001. COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A"

FORM 990-PF

PART VIII, LINE 2, COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

STATEMENT 16

| (a) NAME AND ADDRESS | (b) TITLE | AVERAGE HOURS PER WEEK | (c) COMPENSATION | (d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION | (e) EXPENSE ACCOUNT, OTHER ALLOWANCE |
|---|------------------------|---------------------------|------------------|---|--|
| DIANA VELA P O BOX 718 HELOTES, TX 78023 | EXECUTIVE ASSISTANT | 40 HRS/WEEK | \$ 96,502 | \$ 3,750 | NONE |
| TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c) | | | \$ 96,502 | \$ 3,750 | NONE |

| (a) NAME AND ADDRESS | (b) TITLE | AVERAGE HOURS PER WEEK | (c) COMPENSATION | (d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION | (e) EXPENSE ACCOUNT, OTHER ALLOWANCE |
|--|------------------------|---------------------------|------------------|---|--|
| MIKE ALVARADO 302 IRA LEE ROAD SAN ANTONIO, TX 78218 | MAINTENANCE MANAGER | 40 HRS/WEEK | \$ 52,908 | \$ 1,875 | NONE |
| TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c) | | | \$ 52,908 | \$ 1,875 | NONE |

FORM 990-PF

SUMMARY OF QUALIFYING DISTRIBUTIONS BY FUNCTION

STATEMENT 17

| Description | Amount | Tax Return Reference |
|--|---------------------|---|
| Program Expenses | | |
| Grants Paid: | | |
| Direct grants paid to 23 nonprofit organizations in accordance with The Tobin Endowment's Trust Agreement | \$ 1,763,808 | Part I, Line 25 (d) |
| Direct Charitable Activities and Operating Programs: | | |
| Administration and operation of the Tobin Estate conference facility for free-of-charge use by nonprofit organizations that hold meetings and functions designed to advance management, operations efficiencies, and fundraising activities of nonprofit organizations | \$ 33,409 | Part I, Lines 20(d) & 23(d) |
| Grants Administration and Supporting Services: | | |
| Administrative and overhead expenditures related to the foundation's core activity of grant making to nonprofit organizations | \$ 520,522 | Part I, Lines 13(d), 14(d), 15(d), 16(d), 18(d), 20(d), 21(d) and 23(d) |
| Subtotal - Expenses and Contributions | \$ 2,317,739 | Part I, Line 26(d) and Part XII, Line 1(a) |
| Program Related Investments: | | |
| None | \$ - | Part IX-B, Line 1 and Part XII, Line 1(b) |
| Total Qualifying Distributions | \$ 2,317,739 | Part XII, Line 4 |

FORM 990-PF PART VII-A, LINE 11 - STATEMENTS REGARDING ACTIVITIES - CONTROLLED ENTITIES

STATEMENT 18

| Controlled Entity (1) Tobin Management Services, LLC (The Tobin Endowment, Sole Member) | | | Controlled Entity (2) Oakwell Holdings, LLC (The Tobin Endowment, Sole Member) | | | Controlled Entity (3) Oakwell Farms Corporation, LLC (Oakwell Holdings, LLC, Sole Member) | | |
|--|------------------------------------|----------|---|------------------------------------|----------|--|------------------------------------|----------|
| EIN 20-1859641 | | | EIN 20-1902917 | | | EIN 74-2272699 | | |
| Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment | | | Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment | | | Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment | | |
| Entity Address: P O Box 90869, San Antonio, TX 78209 | | | Entity Address: P O Box 90869, San Antonio, TX 78209 | | | Entity Address: P O Box 90869, San Antonio, TX 78209 | | |
| Date | Description of Transfers to Entity | Amount | Date | Description of Transfers to Entity | Amount | Date | Description of Transfers to Entity | Amount |
| 01/14/2015 | Member capital contribution | \$ 7,000 | 01/14/2015 | Member capital contribution | \$ 5,000 | 01/15/2015 | Shareholder paid in capital | \$ 5,000 |
| 01/30/2015 | Member capital contribution | 6,500 | 01/30/2015 | Member capital contribution | 2,500 | 02/02/2015 | Shareholder paid in capital | 2,500 |
| 02/12/2015 | Member capital contribution | 14,000 | 02/12/2015 | Member capital contribution | 8,500 | 02/12/2015 | Shareholder paid in capital | 8,500 |
| 02/26/2015 | Member capital contribution | 7,000 | 02/26/2015 | Member capital contribution | 5,000 | 02/26/2015 | Shareholder paid in capital | 5,000 |
| 03/10/2015 | Member capital contribution | 15,000 | 03/10/2015 | Member capital contribution | 4,000 | 03/10/2015 | Shareholder paid in capital | 4,000 |
| 04/02/2015 | Member capital contribution | 7,000 | 03/31/2015 | Member capital contribution | 5,000 | 04/02/2015 | Shareholder paid in capital | 3,650 |
| 04/15/2015 | Member capital contribution | 8,500 | 04/15/2015 | Member capital contribution | 4,000 | 04/15/2015 | Shareholder paid in capital | 4,000 |
| 04/29/2015 | Member capital contribution | 10,000 | 04/29/2015 | Member capital contribution | 6,000 | 04/29/2015 | Shareholder paid in capital | 6,000 |
| 05/15/2015 | Member capital contribution | 12,500 | 05/15/2015 | Member capital contribution | 7,000 | 05/15/2015 | Shareholder paid in capital | 7,000 |
| 05/29/2015 | Member capital contribution | 2,500 | 06/15/2015 | Member capital contribution | 5,000 | 06/15/2015 | Shareholder paid in capital | 5,000 |
| 06/15/2015 | Member capital contribution | 17,000 | 07/14/2015 | Member capital contribution | 4,000 | 07/14/2015 | Shareholder paid in capital | 4,000 |
| 06/30/2015 | Member capital contribution | 10,000 | 07/31/2015 | Member capital contribution | 4,000 | 07/31/2015 | Shareholder paid in capital | 4,000 |
| 07/15/2015 | Member capital contribution | 7,500 | 08/10/2015 | Member capital contribution | 4,000 | 08/13/2015 | Shareholder paid in capital | 4,000 |
| 07/31/2015 | Member capital contribution | 8,500 | 08/30/2015 | Member capital contribution | 5,000 | 09/02/2015 | Shareholder paid in capital | 4,000 |
| 08/13/2015 | Member capital contribution | 6,500 | 09/15/2015 | Member capital contribution | 5,000 | 09/15/2015 | Shareholder paid in capital | 5,000 |
| 08/31/2015 | Member capital contribution | 7,500 | 09/29/2015 | Member capital contribution | 5,000 | 09/29/2015 | Shareholder paid in capital | 5,000 |
| 09/17/2015 | Member capital contribution | 18,000 | 10/14/2015 | Member capital contribution | 4,000 | 10/14/2015 | Shareholder paid in capital | 4,000 |
| 09/29/2015 | Member capital contribution | 10,000 | 10/30/2015 | Member capital contribution | 5,000 | 10/30/2015 | Shareholder paid in capital | 5,000 |
| 10/14/2015 | Member capital contribution | 8,000 | 11/12/2015 | Member capital contribution | 4,500 | 11/12/2015 | Shareholder paid in capital | 4,500 |
| 10/30/2015 | Member capital contribution | 10,000 | 11/24/2015 | Member capital contribution | 4,000 | 11/24/2015 | Shareholder paid in capital | 4,000 |
| 11/12/2015 | Member capital contribution | 8,500 | 12/10/2015 | Member capital contribution | 8,500 | 12/10/2015 | Shareholder paid in capital | 4,000 |
| 11/24/2015 | Member capital contribution | 6,000 | 12/21/2015 | Member capital contribution | 8,000 | 12/21/2015 | Shareholder paid in capital | 8,000 |
| 12/10/2015 | Member capital contribution | 16,500 | | | | | | |
| 12/21/2015 | Member capital contribution | 18,000 | | | | | | |
| Total transfers to Tobin Management Services, LLC, all transfers made by The Tobin Endowment, the sole member \$ | | 242,000 | Total transfers to Oakwell Holdings, LLC, all transfers made by The Tobin Endowment, the sole member \$ | | 112,000 | Total net transfers to Oakwell Farms Corporation, all transfers made by Oakwell Holdings, LLC, the sole shareholder \$ | | 106,150 |

NOTES

(A) Tobin Management Services, LLC, Oakwell Holdings, LLC and Oakwell Farms Corporation are not considered "Business Enterprises" within the meaning of IRC §4943(a)(1) because each does neither (a) actively conduct trade or business, or (b) conduct activity which is regularly carried on for the production of income from the sale of goods or the performance of services which would constitute unrelated trade or business under IRC §513

(B) No compensation or benefit of any kind is paid by Tobin Management Services, LLC, Oakwell Holdings, LLC or Oakwell Farms Corporation to any Foundation Manager of The Tobin Endowment