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Form 990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015









Open to Public Inspection



For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation The Pineywoods Foundation		A Employer identification number 75-1922533	
Number and street (or P O box number if mail is not delivered to street address) P O Box 3659		B Telephone number (see instructions) (936) 634-4415	
City or town, state or province, country, and ZIP or foreign postal code Lufkin, TX 75903		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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,466,953		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	54,162	54,162		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	64,755			
	b Gross sales price for all assets on line 6a 238,603				
	7 Capital gain net income (from Part IV, line 2) . . .		64,755		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	118,917	118,917		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	20,800	10,400		10,400
	c Other professional fees (attach schedule) . . . . .	10,350	5,175		5,175
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	2,230	173		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .	625	313		312
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .				
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	34,005	16,061		15,887
	25 Contributions, gifts, grants paid . . . . .	51,072			51,072
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	85,077	16,061		66,959
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	33,840			
	b <b>Net investment income</b> (if negative, enter -0-)		102,856		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . .				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	22,216	54,289	54,289
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .	872		
	10a	Investments—U S and state government obligations (attach schedule)	148,976	 121,873	121,693
	b	Investments—corporate stock (attach schedule) . . . . .	821,299	 836,071	1,401,409
	c	Investments—corporate bonds (attach schedule) . . . . .	406,873	 387,024	380,321
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans. . . . .			
	13	Investments—other (attach schedule) . . . . .	372,624	 424,885	508,689
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 2,845	 552	 552	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,775,705	1,824,694	2,466,953	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .	73,847	119,729	
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule). . . . .			
	22	Other liabilities (describe ▶ _____)		 737	
	23	Total liabilities(add lines 17 through 22) . . . . .	73,847	120,466	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	1,682,193	1,693,142	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	19,665	11,086	
	30	Total net assets or fund balances(see instructions) . . . . .	1,701,858	1,704,228	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	1,775,705	1,824,694		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	1,701,858
2	Enter amount from Part I, line 27a . . . . .	2	33,840
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	14,412
4	Add lines 1, 2, and 3 . . . . .	4	1,750,110
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	45,882
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,704,228



Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	64,755
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .</div>		3	

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 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	43,423	2,447,634	0 01774
2013	106,943	2,210,622	0 04838
2012	87,819	1,974,909	0 04447
2011	64,312	1,937,049	0 03320
2010	57,474	1,857,063	0 03095

2	Total of line 1, column (d). . . . .	2	0 174735
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 034947
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	2,498,108
5	Multiply line 4 by line 3. . . . .	5	87,301
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,029
7	Add lines 5 and 6. . . . .	7	88,330
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	76,959

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 page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_  
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b . . . . .

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

3

Add lines 1 and 2. . . . .

3

2,057

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- . . . . .

5

2,057

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,320

b

Exempt foreign organizations—tax withheld at source. . . . .

6b

c

Tax paid with application for extension of time to file (Form 8868). . . . .

6c

d

Backup withholding erroneously withheld. . . . .

6d

7

Total credits and payments. Add lines 6a through 6d. . . . .

7

1,320

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . .

9

737

10

**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**. . . . .

10

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ **Refunded** ☐

11

Part VII-A

Statements Regarding Activities

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? . . . . .

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.*

1b

No

c

Did the foundation file **Form 1120-POL** for this year? . . . . .

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation ☐ \$ \_\_\_\_\_ (2) On foundation managers ☐ \$ \_\_\_\_\_

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ \_\_\_\_\_

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.*

2

No

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* . . . . .

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year? . . . . .

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
*If "Yes," attach the statement required by General Instruction T.*

5

No

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? . . . . .

6

Yes

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.* . . . . .

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):  
☐ TX \_\_\_\_\_

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

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* . . . . .

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* . . . . .

10

No



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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶George Henderson III Located at ▶PO Box 3659 Lufkin TX Telephone no ▶(936) 634-4415 ZIP+4 ▶75903			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
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? . . . . . <input type="checkbox"/>	1c		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ) . . . . . <input type="checkbox"/>	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No



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

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4 ), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

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

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOHN ANDERSON 910 VIRGINIA NACOGDOCHES, TX 75961	Chairman/Dir 1 00	0		
GEORGE HENDERSON III PO BOX 3659 LUFKIN, TX 75902	Sec/Treas/dir 1 00	0		
CLAUDE SMITHHART PO BOX 589 LUFKIN, TX 75902	VICE CHAIR/dir 1 00	0		
DAVID PERKINS PO BOX 1328 LUFKIN, TX 75902	Director 1 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

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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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶

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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. ▶	



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	2,496,911
b	Average of monthly cash balances. . . . .	1b	39,193
c	Fair market value of all other assets (see instructions). . . . .	1c	46
d	Total (add lines 1a, b, and c). . . . .	1d	2,536,150
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	
3	Subtract line 2 from line 1d. . . . .	3	2,536,150
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	38,042
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,498,108
6	Minimum investment return.Enter 5% of line 5. . . . .	6	124,905

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	124,905
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	2,057
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,057
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	122,848
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	122,848
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	122,848

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	66,959
b	Program-related investments—total from Part IX-B. . . . .	1b	
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	10,000
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	76,959
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	76,959
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				122,848
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			73,840	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . .				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 76,959				
a Applied to 2014, but not more than line 2a			73,840	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2015 distributable amount. . . . .				3,119
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
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. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				119,729
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). . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .				
10 Analysis of line 9				
a Excess from 2011. . . . .				
b Excess from 2012. . . . .				
c Excess from 2013. . . . .				
d Excess from 2014. . . . .				
e Excess from 2015. . . . .				



Part XIV

Private Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . .

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

b

85% of line 2a . . . . .

c

Qualifying distributions from Part XII, line 4 for each year listed . . . . .

d

Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

e

Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets . . . . .

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

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

George Henderson III TRUSTEE  
PO Box 3659  
LUFKIN,TX 75903  
(936) 634-4415

b

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

FURNISH CORRECT NAME, ADDRESS AND PHONE NUMBER OF APPLICANT ALSO PROVIDE A BRIEF RESUME OF (1) THE OPERATIONS OF THE APPLICANT, AND (2) EXPLANATION OF THE REQUEST EVIDENCING THE NEED, THE SERVICE TO BE RENDERED AND HOW, WHEN AND WHERE MEMBERS OF THE PUBLIC WILL BE BENEFITED

c

Any submission deadlines

NONE

d

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

GRANTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS HAVING AN EXEMPTION LETTER FROM THE INTERNAL REVENUE SERVICE EVIDENCING THAT IT IS SUCH AN ORGANIZATION HAS A POLICY OF MAKING GRANTS TO ORGANIZATIONS WHICH OPERATE OR ARE OPERATED IN ONE OF THE FOLLOWING COUNTIES IN THE STATE OF TEXAS ANGELINA, CHEROKEE, HOUSTON, JASPER, NACOGDOCHES, PANOLA, POLK, SABINE, SAN AUGUSTINE, SAN JACINTO, SHELBY, TRINITY AND TYLER NO GRANTS WILL BE MADE TO GOVERNMENTAL UNITS, STATE COLLEGES, UNIVERSITIES, CHURCHES, RELIGIOUS ORGANIZATIONS AND GENERAL FUND DRIVES THERE IS A PREFERENCE FOR FUNDING PURCHASES OR SUPPLIES, AIDING CONSTRUCTION PROJECTS AND ADMINISTRATIVE EXPENSES (EXCLUDING SALARIES) THERE IS A STRONG PREFERENCE FOR MATCHING PARTICIPATION

Form 990-PF (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)				
<div>a Paid during the year</div> See Additional Data Table				
<div>Total . . . . .</div>			<div>3a</div>	51,072
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	



Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments . . . . .					
<b>4</b>	Dividends and interest from securities. . . . .			14	54,162	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property . . . . .					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory . . . . .			18	64,755	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). . . . .				118,917	
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . . (See worksheet in line 13 instructions to verify calculations )			<b>13</b>		118,917

[illegible]



4. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash. . . . .

(2) Other assets. . . . .

- (1)** Sales of assets to a noncharitable exempt organization. . . . .
- (2)** Purchases of assets from a noncharitable exempt organization. . . . .
- (3)** Rental of facilities, equipment, or other assets. . . . .
- (4)** Reimbursement arrangements. . . . .
- (5)** Loans or loan guarantees. . . . .
- (6)** Performance of services or membership or fundraising solicitations. . . . .

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

\*\*\*\*\* 2016-05-16 \*\*\*\*\*  
 \_\_\_\_\_  
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below  
(see instr )? ☒ Yes ☐ No

**Paid  
Preparer  
Use  
Only**



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
25000 FHLB Step Bond	P	2014-12-17	2015-09-30
25000 Federal Farm Credit Bank 2 33%	P	2014-10-29	2015-02-09
25000 Federal Farm Credit Bank 2 48%	P	2015-05-11	2015-10-09
282 Actavis PLC	P	2015-03-17	2015-03-18
20000 Federal Home Loan Bank 2 00%	P	2014-05-27	2015-06-26
199 544 MERIDIAN FD	P	2001-01-01	2015-03-26
275 Allergan Inc	P	2007-02-02	2015-03-17
6000 Barclays Bank PLC 3 9%	P	2010-05-10	2015-04-07
3000 CSX Corp Notes 6 25%	P	2010-05-10	2015-04-01
5000 Directv Holdings 3 55%	P	2010-01-01	2015-03-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
25,000		25,000	
25,000		25,000	
25,000		24,987	13
85		86	-1
20,000		20,000	
7,367		9,000	-1,633
66,427		16,034	50,393
6,000		6,063	-63
3,000		3,420	-420
5,000		5,181	-181

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			13
			-1
			-1,633
			50,393
			-63
			-420
			-181



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
1714 03 Fed Home Loan MTG Corp 5 00%	P	2010-05-10	2015-06-30
1806 25 FEd Natl MTG 5 50	P	2010-05-10	2015-06-30
20000 Fannie Mae 1 00%	P	2013-11-05	2015-09-28
698 96 FED Natl MTG 5 00%	P	2010-05-10	2015-06-30
2031 32 FED natl MTG 6 00%	P	2010-05-10	2015-06-30
709 92 FEd Natl MTG 5 50	P	2010-05-10	2015-06-30
4000 Hewlett Packard Co 2 2%	P	2010-11-29	2015-11-09
195 925 MERIDIAN FD	P	2001-01-01	2015-03-26
Capital Gain Dividends			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,714		1,820	-106
1,806		1,919	-113
20,000		19,646	354
699		742	-43
2,031		2,189	-158
710		765	-55
4,005		3,996	9
7,234		8,000	-766
			17,525

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-106
			-113
			354
			-43
			-158
			-55
			9
			-766



Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
EAST SABINE SENIOR SERVICES INC PO BOX 232 HEMPHILL,TX 75948	None	Public	FOR GENERAL OPERATIONS	4,702
TEXAS FORESTRY MUSEUM PO BOX 1448 LUFKIN,TX 75902	None	Public	EXTERIOR IMPROVEMENTS	5,000
ANGELINA COUNTY CHAMBER OF COMMERCE 1615 S Chestnut St Lufkin,TX 75901	None	Public	CASSEL-BOYKIN, LEADERSHIP LUFKIN, ANGELINA AWARD	3,241
GEORGE HENDERSON JR EXPO CENTER 1200 ELLEN TROUT DR LUFKIN,TX 75904	None	Public	Special Projects & WALL OF HONOR	5,000
ZAVALLA VOLUNTEER FIRE DEPARTMENT 253 N 2nd St Zavalla,TX 75980	None	Public	For General Operations	12,000
HABITAT FOR HUMANITY 602 S Raguet St Lufkin,TX 75904	None	Public	For General Operations	2,500
SALVATION ARMY 412 S 3RD STREET LUFKIN,TX 75901		PUBLIC	TO PROVIDE FUNDING FOR FEEDING PROGRAM	5,000
DISTRICT 251 CHARITIES LIONS INT PO BOX 161 LUFKIN,TX 75902	None	PUBLIC	VISION SCREENING CAMERA FOR DISTRICT	6,129
McMULLEN MEMORIAL LIBRIARY 906 N MAIN ST HUNTINGTON,TX 75949	None	PUBLIC	For General Operations	2,500
JOSEPH HOUSE 5783 FM 841 LUFKIN,TX 75901	None	PUBLIC	FOR 7 AIR CONDITIONERS/HEATERS, HEAT PUMP, BLOWER COIL	5,000
<b>Total . . . . .</b>				51,072



**TY 2015 Accounting Fees Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AXLEY & RODE LLP	4,800	2,400	0	2,400
JERRY HUFFMAN	14,000	7,000	0	7,000
LAURIE MCCLESKEY	2,000	1,000	0	1,000



## TY 2015 Cash Distribution Explanation Statement

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

**Explanation:** The Pineywoods Foundation TIN#: 75-1922533 Tax Year Ended: 12/31/2015 Form 990-PF, Part XII, Line 3b:(1) \$10,000 has been set aside to be paid for a strategic economic study for the region. The amount set aside for the project should be paid within a 60-month period. As of December 31, 2015, there were no actual distributions made until the recipient's partners raise and match the amount of \$10,000.



## TY 2015 Investments Corporate Bonds Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE SCHEDULE II	132,024	136,308
MUTUAL FUND BONDS - SEE SCHEDULE II	255,000	244,013



TY 2015 Investments Corporate Stock Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - SEE SCHEDULE II	836,071	1,401,409



# TY 2015 Investments Government Obligations Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

<b>US Government Securities - End of Year Book Value:</b>	121,873
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<b>US Government Securities - End of Year Fair Market Value:</b>	121,693
--	---------

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**



**TY 2015 Investments - Other Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TREASURY BONDS- SEE SCHEDULE II	AT COST	60,539	65,048
BANK CDs - SEE SCHEDULE II	AT COST	80,165	79,945
EQUITY FUNDS - SEE SCHEDULE II	AT COST	284,181	363,696



TY 2015 Other Assets Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE - SEE SCHEDULE III	2,845	552	552



TY 2015 Other Decreases Schedule

**Name:** The Pinewoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
Increase in Grants Payable	45,882



TY 2015 Other Increases Schedule

**Name:** The Pinewoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
adjustment to trust principal	14,412



TY 2015 Other Liabilities Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable		737



TY 2015 Other Professional Fees Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIRST BANK & TRUST-TRUST FEE	10,350	5,175	0	5,175



**TY 2015 Taxes Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	2,057			
FOREIGN TAX	173	173		



PINEYWOODS FOUNDATION  
 FORM 990-PF, I D #75-1922533  
 PART II, LINE 15 & PART X, LINE 1c  
 SCHEDULE OF OTHER INVESTMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2015

	BOOK VALUE	12/31/2015	12/31/2015	11/30/2015	10/31/2015	10/31/2015	9/30/2015	8/31/2015	7/31/2015	6/30/2015	5/31/2015	4/30/2015	3/31/2015	2/28/2015	1/31/2015
OTHER ASSETS															
DIVIDENDS RECEIVABLE	552		552		-	-	-	-	-	-	-	-	-	-	-
PURCHASED INTEREST	-		-		-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER ASSETS	552		552		-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER ASSETS	552		552		-	-	-	-	-	-	-	-	-	-	-
AVERAGE MONTHLY MARKET VALUE	46														



**PINEWOODS FOUNDATION**  
FORM 990-PF, I.D. #75-1922533  
**PART II LINES 10a, 10b, 10c, 13 & PART X, LINE 1a**  
**SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

BOOK VALUE	MARKET VALUE													
	12/31/2015	11/30/2015	10/31/2015	9/30/2015	8/31/2015	7/31/2015	6/30/2015	5/31/2015	4/30/2015	3/31/2015	2/28/2015	1/31/2015		
GOVERNMENT OBLIGATIONS														
FNMA 5% 3/15/18	10,868	10,063	10,136	10,174	10,217	10,249	10,280	10,366	10,409	10,440	10,482	10,527		
FANNIE MAE 1.875% 9/18/2018	10,259	10,136	10,167	10,232	10,255	10,205	10,226	10,236	10,252	10,252	10,482	10,527		
FANNIE MAE 1.00% 9/26/2019	-	-	19,167	19,232	19,255	19,961	19,946	19,943	19,927	19,945	19,937	20,000		
FREDDIE MAC 1.25% 10/02/2019	19,307	19,728	19,726	19,854	19,959	19,811	19,730	19,779	19,790	19,833	19,716	19,991		
FHLM 1.65% Due 11/15/2019	39,862	39,704	40,077	40,015	40,055	39,797	39,916	39,962	39,867	40,001	39,814	20,059		
FHLM 2.00% Due 12/26/2019	-	-	-	-	-	-	-	10,014	20,027	20,059	20,026	20,074		
FHLS STEP BOND 1.375 Due 12/30/2019	-	-	-	-	-	25,026	25,044	25,034	25,047	25,045	24,940	25,073		
FFCB 2.33% Due 11/04/2020	-	-	-	-	-	-	-	-	-	-	-	25,002		
FFCB 2.48% Due 6/30/2022	-	-	-	-	25,006	24,994	24,982	24,986	-	-	-	-		
FNMA POOL 5.5% 02/01/23	2,031	2,034	2,091	2,151	2,216	2,264	2,335	2,388	2,544	2,623	2,674	2,777		
FNMA POOL 5% 05/01/23	2,911	2,959	2,988	3,057	3,096	3,211	3,256	3,313	3,503	3,586	3,609	3,658		
FED HOME LOAN MTG CORP 5% 07/01/023	4,495	4,486	4,664	4,767	4,930	5,028	5,202	5,400	5,598	5,949	6,139	6,275		
FFCB 2.875% Due 10/21/2024	20,096	19,791	19,881	20,000	-	-	-	-	-	-	-	-		
FNMA POOL 5.5% 11/01/35	5,779	6,095	6,298	6,445	6,552	6,712	6,848	7,061	7,274	7,416	7,561	7,743		
FNMA POOL 6% 08/01/37	6,265	6,577	6,730	6,890	7,032	7,210	7,410	7,663	7,916	8,156	8,531	8,695		
TOTAL GOVERNMENT BONDS	121,873	121,693	122,758	123,585	129,318	174,468	175,185	186,107	172,700	173,691	163,511	149,939		
BANK CDs														
CIT BANK SALT LAKE CD 2.30% Due 6/30/2020	20,000	19,832	19,960	19,941	19,877	19,857	20,000	20,000	-	-	-	-		
CIT BANK SALT LAKE CD 2.30% Due 6/30/2020	10,000	9,917	9,980	9,970	9,940	9,930	10,000	10,000	-	-	-	-		
GOLDMAN SACHS BK CD 1.80% Due 08/27/2017	20,165	20,177	20,265	20,262	20,258	20,253	20,245	20,238	20,351	20,347	20,297	20,276		
GOLDMAN SACHS BK CD 3.00% Due 10/23/2023	15,000	15,228	15,382	15,377	15,317	15,201	15,000	15,000	-	-	-	-		
GOLDMAN SACHS BK CD 2.05% Due 6/3/2020	15,000	14,791	14,837	14,871	14,822	14,806	15,000	15,000	-	-	-	-		
TOTAL BANK CDs	80,165	79,945	80,474	80,421	80,214	80,047	80,245	80,288	20,347	20,319	20,297	20,276		
CORPORATE BONDS														
DIRECTV HOLDS/ING 3.55%	-	-	-	-	-	-	-	-	-	-	5,005	5,017		
CSX CORP DTD 6.25%	-	-	-	-	-	-	-	-	-	3,000	3,013	3,027		
BARCLAYS BANKS PLC DTD 3.9%	-	-	-	-	-	-	-	-	-	6,001	6,021	6,036		
HEWLETT-PACKARD CO DTD 2.2%	-	-	-	-	-	-	-	-	-	-	-	-		
MONDELEZ INTER INC DTD 4.125%	5,132	5,013	5,030	5,043	5,065	5,068	5,085	5,086	5,127	5,135	5,149	5,158		
ANHEUSER-BUSH INBEV WOR DTD 2.875%	5,022	5,022	5,000	5,033	5,042	5,051	5,064	5,073	5,081	5,099	5,108	5,107		
TARGET CORP CALLABLE 5.375%	5,445	5,279	5,300	5,331	5,347	5,358	5,374	5,398	5,421	5,451	5,480	5,489		
WACHOVIA CORP DTD 5.75%	5,348	5,293	5,330	5,350	5,373	5,378	5,420	5,439	5,458	5,489	5,520	5,525		
ORACLE CORPORATION DTD 5.75%	5,520	5,466	5,498	5,520	5,521	5,523	5,555	5,580	5,628	5,649	5,657	5,683		
MERRILL LYNCH & CO INC SERIES 6.875%	5,228	5,116	5,165	5,181	5,188	5,201	5,239	5,267	5,285	5,303	5,319	5,360		
AT&T INC DTD 5.6%	5,353	5,424	5,457	5,484	5,475	5,450	5,492	5,518	5,552	5,570	5,730	5,760		
TIME WARNER CABLE 7.5%	5,578	5,455	5,512	5,549	5,564	5,540	5,564	5,588	5,611	5,744	5,744	5,784		
CATERPILLAR INC DTD 7.9%	4,865	4,690	4,700	4,734	4,737	4,761	4,784	4,818	4,871	4,876	4,855	4,909		
GOLDMAN SACHS GROUP INC DTD 7.5%	5,428	5,721	5,821	5,827	5,844	5,839	5,888	5,907	5,925	5,933	5,967	6,025		
HESS CORPORATION DTD 8.125%	4,837	4,534	4,614	4,646	4,671	4,661	4,721	4,761	4,786	4,803	4,792	4,774		
PFIZER INC DTD 6.2%	5,646	5,625	5,680	5,692	5,692	5,683	5,725	5,756	5,766	5,818	5,836	5,929		
JP MORGAN CHASE & CO DTD 6.3%	5,451	5,608	5,689	5,684	5,685	5,672	5,715	5,741	5,774	5,808	5,808	5,865		
TALISMAN ENERGY INC DTD 7.75%	4,776	4,310	4,341	4,409	4,494	4,513	4,582	4,618	4,653	4,688	4,639	4,631		
CONCAST CORP DTD 5.7%	5,295	5,608	5,653	5,687	5,684	5,642	5,682	5,721	5,759	5,784	5,776	5,841		
MORGAN STANLEY SERIES 5.625%	5,874	6,622	6,678	6,685	6,703	6,672	6,722	6,755	6,794	6,830	6,812	6,866		
CA INC DTD 5.375%	5,223	5,396	5,423	5,433	5,474	5,465	5,508	5,541	5,574	5,582	5,584	5,630		
PETROBRAS INTL FIN CO DTD 5.75%	4,968	5,403	5,403	5,418	5,482	5,433	5,469	5,497	5,533	5,564	5,538	5,583		
PRUDENTIAL FINANCIAL DTD 4.5%	5,037	5,638	5,691	5,708	5,752	5,636	5,647	5,700	5,752	5,791	5,763	5,821		
GENERAL ELECTRIC CAPITAL CORP DTD 5.3%	5,089	5,588	5,628	5,580	5,597	5,591	5,574	5,617	5,660	5,714	5,732	5,785		
TELEFONICA EMISORES SAU DTD	5,506	6,808	6,911	6,955	6,901	6,814	6,871	6,929	6,987	7,070	7,319	7,402		
MERRILL LYNCH & CO 6.11%	5,068	6,088	6,111	6,955	6,901	6,814	6,871	6,929	6,987	7,070	7,319	7,402		
GENERAL ELECTRIC CAPITAL CORP DTD 5.875%	5,163	6,118	6,132	6,171	6,235	6,070	6,133	6,205	6,277	6,495	6,495	6,629		
CVS/CAREMARK CORPORATION DTD 6.125%	5,157	5,838	5,892	5,995	6,057	5,859	5,936	6,109	6,282	6,467	6,615	6,827		
VERIZON COMMUNICATIONS 6%	5,970	6,481	6,672	6,684	6,546	6,532	6,694	6,772	6,849	7,055	7,333	7,477		
TOTAL CORPORATE BONDS	132,024	136,308	137,769	142,418	142,246	142,372	143,682	144,737	146,687	156,220	161,491	162,932		



PINEWOODS FOUNDATION  
 FORM 990-PF, I.D. #75-1922533  
 PART II LINES 10a, 10b, 10c, 13 & PART X, LINE 1a  
 SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2015

BOOK VALUE	MARKET VALUE											
	12/31/2015	11/30/2015	10/31/2015	9/30/2015	8/31/2015	7/31/2015	6/30/2015	5/31/2015	4/30/2015	3/31/2015	2/28/2015	1/31/2015
UNITED STATES TREASURY 5.375%	5,784	6,780	6,811	6,888	6,829	6,874	6,885	6,895	6,973	7,105	7,048	7,307
UNITED STATES TREASURY N/B DTD 3.5%	4,897	6,637	6,659	6,736	6,681	6,731	6,863	7,104	6,863	7,043	7,458	7,458
<b>TOTAL TREASURIES</b>	<b>60,539</b>	<b>65,048</b>	<b>65,372</b>	<b>65,789</b>	<b>65,067</b>	<b>65,787</b>	<b>66,015</b>	<b>66,240</b>	<b>66,640</b>	<b>67,302</b>	<b>67,220</b>	<b>68,539</b>
<b>STOCKS</b>												
ACTAVIS PLC USD	-	-	-	-	-	-	15,494	30,988	28,569	30,144	-	-
ALLERGAN INC	-	-	-	-	-	-	16,723	-	-	-	64,003	60,296
ALLERGAN PLC NPV	30,805	31,563	31,703	31,155	27,453	33,446	-	-	-	-	-	-
ALPHABET INC USD	9,406	22,786	22,278	21,324	-	-	-	-	-	-	-	-
ALPHABET INC USD	9,437	23,340	22,886	22,122	-	-	-	-	-	-	-	-
AMERICAN EXPRESS CO	24,201	31,993	33,954	33,700	34,100	35,291	34,988	36,071	35,627	35,935	37,531	37,117
AUTODESK INC	13,426	33,816	35,226	30,630	6,957	7,691	8,885	10,173	11,628	10,256	11,193	10,637
BANK OF AMERICA	19,086	17,062	17,691	17,032	24,498	25,946	28,072	30,053	31,541	32,545	33,653	29,973
BLACKROCK INC	13,378	34,062	35,372	35,197	15,814	16,585	18,148	16,747	16,189	15,621	15,047	15,377
CATERPILLAR CORP	11,021	13,582	14,530	14,588	29,747	30,247	33,032	35,578	35,394	36,584	37,142	34,081
CHEVRON CORP	12,490	17,862	18,264	18,176	15,776	16,196	17,695	17,064	17,376	16,008	16,560	15,894
CISCO SYSTEMS INC	28,892	23,585	23,585	23,585	22,527	24,574	25,007	20,600	22,212	20,895	21,336	20,506
CISCO SYSTEMS CORPORATION (DEL)	23,885	23,885	23,885	23,885	22,527	24,574	25,007	20,600	22,212	20,895	21,336	20,506
EMC CORP MASS	20,544	20,272	20,272	20,272	19,896	19,896	21,512	21,073	21,528	20,448	20,868	20,744
EMERSON ELECTRIC CO	15,448	14,340	14,340	14,169	13,251	14,316	15,525	16,809	18,032	16,988	17,378	17,082
EXXON MOBIL CORP	17,775	18,439	20,415	20,685	18,810	18,810	19,803	21,842	21,250	22,135	22,135	21,855
GENERAL ELECTRIC	10,630	19,488	20,415	20,685	22,338	23,460	24,017	24,543	24,372	23,329	23,391	21,501
GOLDMAN SACHS GROUP INC	16,675	28,035	28,946	28,028	25,634	25,704	25,774	24,562	23,496	23,724	23,724	21,551
GOOGLE INC CL A	21,994	22,529	23,753	23,437	19,151	19,435	18,043	16,360	16,463	16,641	16,879	16,126
GOOGLE INC USD	-	-	-	-	18,253	18,548	17,366	15,963	16,120	16,440	16,752	16,036
HALLIBURTON CO	15,719	17,933	17,271	15,908	17,707	18,618	19,818	20,430	22,027	19,746	19,323	17,995
HESS CORP	16,714	12,362	15,045	14,334	12,785	15,160	16,133	17,137	19,609	17,307	19,145	17,210
INTEL CORP	22,873	29,972	30,250	29,458	26,222	24,830	25,187	27,594	28,680	27,205	28,927	28,745
JOHNSON & JOHNSON	16,063	29,789	29,360	29,299	27,071	27,254	29,061	29,041	26,789	29,174	29,728	29,041
J.P. MORGAN CHASE & CO	15,368	27,733	28,006	28,985	25,607	26,922	28,206	27,628	26,569	25,444	25,738	26,589
JUNIPER NETWORKS INC	15,407	16,580	15,078	18,834	15,426	15,426	17,052	16,866	15,858	13,548	14,346	13,638
MATTEL INC	13,300	17,402	17,206	17,206	14,742	16,401	16,247	18,067	19,712	15,995	18,424	18,830
MCGRAWHILL INC	18,549	53,059	50,952	47,575	53,345	55,962	55,962	56,512	57,365	56,870	56,705	49,192
MERCK & CO INC	15,338	23,241	23,324	24,050	21,732	23,694	25,942	26,792	26,206	25,281	25,758	26,523
MICROSOFT CORPORATION	9,054	41,887	41,887	39,743	33,416	32,858	35,319	35,379	36,723	30,685	33,107	30,502
MONSANTO CO NEW	14,507	18,704	18,032	18,644	17,068	19,530	21,887	23,396	22,792	22,508	24,086	23,596
NEXTERA ENERGY	15,516	30,128	28,959	28,771	28,289	28,539	30,008	29,679	29,270	30,175	30,003	31,680
NORFOLK SOUTHERN CORP	18,679	27,915	31,370	28,410	25,212	25,710	27,629	30,960	33,281	33,964	33,023	33,650
ORACLE CORPORATION	13,512	21,918	23,382	23,304	21,672	22,254	23,964	25,029	26,172	25,890	26,292	25,134
PEPSICO INC	13,132	28,978	30,046	30,657	28,280	27,879	28,905	28,917	28,629	28,536	28,684	28,134
PHILIP MORRIS INTERNATIONAL INC	11,066	23,873	25,217	25,520	23,789	23,940	25,659	24,821	23,041	22,389	24,686	24,072
PRUDENTIAL FINL	13,188	26,330	26,330	26,575	25,017	25,017	26,182	26,182	26,182	26,182	26,182	26,182
PRUDENTIAL FINANCIAL INC	21,178	26,330	26,330	26,575	25,017	25,017	26,182	26,182	26,182	26,182	26,182	26,182
QUALCOMM INC COM	15,139	18,994	18,540	22,580	20,417	21,500	24,468	26,478	25,840	26,348	27,554	23,735
ROBERT HALF INTL INC	15,864	31,584	34,291	35,282	34,277	34,190	36,870	37,319	37,152	40,548	41,513	38,900
SCHLUMBERGER LTD	16,764	16,043	17,745	17,977	15,863	17,795	19,963	20,877	21,780	19,191	19,357	18,950
STAPLES INC	16,527	6,629	8,449	9,063	8,211	9,947	10,267	11,525	11,424	11,399	11,736	11,935
STATE STREET CORP	17,855	29,535	31,209	29,670	28,600	30,926	33,716	33,610	33,162	31,618	32,013	31,749
STRYKER CORP	22,683	36,247	37,619	37,292	36,699	38,473	38,693	37,491	35,974	36,977	36,953	36,510
TEVA PHARMACEUTICAL INDS SPONS	12,972	19,692	18,879	17,757	16,938	19,323	19,368	18,030	18,126	18,690	17,106	17,058
TEXAS INSTRS INC	20,643	32,886	34,872	34,032	29,712	28,704	29,988	31,770	32,552	34,311	35,280	32,070
THERMO FISHER SCIENTIFIC INC	15,692	49,640	48,440	45,773	42,798	43,879	47,103	43,968	47,019	45,500	45,500	43,823
TRAVELERS COMPANIES INC	16,718	40,630	41,245	40,640	35,831	35,838	38,203	36,403	36,400	36,927	38,678	37,015
UNITED TECHNOLOGIES CORP	16,679	24,978	25,587	25,587	24,081	23,819	26,081	28,273	29,575	30,472	31,697	29,843
VF CORP	14,790	49,800	51,760	54,016	54,568	57,944	59,008	56,344	57,944	60,248	61,328	55,496
VERIZON COMMUNICATIONS	20,333	24,034	24,378	24,378	22,625	23,925	25,020	25,709	26,229	25,288	25,714	23,769
VISA INC	18,010	62,040	63,208	62,064	55,728	57,400	60,272	57,608	54,944	52,328	54,262	50,982
WALGREEN CO	21,980	42,855	43,187	43,187	44,140	49,281	46,530	43,778	42,284	43,187	42,371	37,613
3M CO	14,778	30,128	31,316	31,442	28,354	28,428	31,042	31,278	32,460	32,990	33,730	32,460
<b>TOTAL STOCKS</b>	<b>836,071</b>	<b>1,401,409</b>	<b>1,427,947</b>	<b>1,414,139</b>	<b>1,297,361</b>	<b>1,351,837</b>	<b>1,442,755</b>	<b>1,448,306</b>	<b>1,448,390</b>	<b>1,434,070</b>	<b>1,507,789</b>	<b>1,420,100</b>
<b>EQUITY FUNDS</b>												
AMERICAN EURO PACIFIC GRTH F2	50,000	78,086	82,607	82,883	78,362	81,192	87,025	88,526	88,353	85,972	85,972	81,986
DODGE & COX FUNDS INTERNATIONAL STOCK	10,282	10,524	11,320	11,508	10,680	11,389	12,413	12,993	13,074	12,659	7,713	7,299
FIDELITY CONTRA FUND	5,360	7,339	7,768	7,788	7,208	7,359	7,825	7,586	7,426	7,489	7,526	7,170
FIDELITY MT VERNON STR GRWTH FD	5,318	8,613	8,436	8,436	7,789	8,116	8,703	8,504	8,296	8,284	8,397	7,860
FIDELITY PURITAN FD	11,184	14,259	14,766	14,766	17,145	15,122	15,722	15,743	15,597	15,421	15,421	14,542
GOLDMAN SACHS MID CAP VALUE FUND	41,621	33,726	39,840	39,902	37,882	39,798	41,860	43,485	42,996	43,089	43,089	41,121



**PINWOODS FOUNDATION**  
**FORM 990-PF ID #75-1922533**  
**PART II LINES 10a 10b 10c 13 & PART X LINE 1a**  
**SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES**  
**FOR THE YEAR ENDED DECEMBER 31 2015**

	BOOK VALUE	MARKET VALUE											
		12/31/2015	11/30/2015	10/31/2015	9/30/2015	8/31/2015	7/31/2015	6/30/2015	5/31/2015	4/30/2015	3/31/2015	2/28/2015	1/31/2015
<b>TOTAL EQUITY FUNDS</b>													
284 181	363 696	391 250	373 104	389 289	414 493	417 945	420 989	410 146	413 763	420 420	420 420	420 420	397 672
<b>MUTUAL FUND BONDS</b>													
36 000	36 827	37 464	37 482	37 104	37 492	37 797	38 323	38 407	38 407	38 407	38 407	38 407	38 684
125 000	117 563	117 941	118 176	117 702	118 416	119 252	119 729	119 986	120 325	120 445	120 445	120 445	119 986
25 000	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589	24 589
26 000	25 562	25 730	25 730	25 898	26 057	26 245	26 245	26 245	26 245	26 245	26 245	26 245	26 245
27 000	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895	26 895
14 000	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712	13 712
<b>TOTAL MUTUAL FUND BONDS</b>													
255 000	244 013	245 685	246 261	245 456	246 189	247 794	248 615	248 615	249 433	250 110	250 707	250 865	251 170
<b>TOTAL SECURITIES</b>													
1 769 853	2 412 112	2 471 255	2 466 867	2 333 766	2 449 805	2 569 941	2 591 623	2 568 250	2 516 072	2 521 020	2 516 072	2 591 593	2 470 628
<b>AVERAGE MONTHLY MARKET VALUE</b>													
2 496 911													



**PINEYWOODS FOUNDATION**  
**SCHEDULE OF AVERAGE CASH BALANCES**  
**FOR THE YEAR ENDING 12/31/15**

**FORM 990 PF**

**ID# 75-1922533**

**FIRST BANK & TRUST**  
**Trust Account**

**FIRST BANK & TRUST**  
**Checking Account**

	<u>BEGINNING BALANCE</u>	<u>ENDING BALANCE</u>	<u>AVERAGE</u>		<u>BEGINNING BALANCE</u>	<u>ENDING BALANCE</u>	<u>AVERAGE</u>
JANUARY	34,730	35,547	35,139	JANUARY	1,220	1,245	1,233
FEBRUARY	35,547	23,994	29,771	FEBRUARY	1,245	1,745	1,495
MARCH	23,994	66,809	45,402	MARCH	1,745	2,495	2,120
APRIL	66,809	77,284	72,047	APRIL	2,495	2,495	2,495
MAY	77,284	39,952	58,618	MAY	2,495	2,495	2,495
JUNE	39,952	22,638	31,295	JUNE	2,495	(2,337)	79
JULY	22,638	7,362	15,000	JULY	(2,337)	7,495	2,579
AUGUST	7,362	11,127	9,245	AUGUST	7,495	(426)	3,535
SEPTEMBER	11,127	20,105	15,616	SEPTEMBER	(426)	20,000	9,787
OCTOBER	20,105	24,363	22,234	OCTOBER	20,000	13,871	16,936
NOVEMBER	24,363	29,570	26,967	NOVEMBER	13,871	13,871	13,871
DECEMBER	29,570	40,418	34,994	DECEMBER	13,871	20,871	17,371

**TOTAL**

**396,328**

**TOTAL**

**73,996**

**MONTHLY AVERAGE**

**33,027**

**MONTHLY AVERAGE**

**6,166**

**TOTAL AVERAGE CASH BALANCE**

**39,193**