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Form 990-PF

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 instructions is at www.irs.gov/form990pf.

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 Dixon Water Foundation		A Employer identification number 75-2521176	
Number and street (or P O box number if mail is not delivered to street address) 4528 County Road 398		B Telephone number (see instructions) (940) 768-2740	
C If exemption application is pending, check here <input checked="" type="checkbox"/>			
D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/>			
E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/>			
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) \$ 52,301,456		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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))		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)	2,143			
	2 Check <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	74,736	74,736	74,736	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,021,810			
	b Gross sales price for all assets on line 6a				
	3,053,495				
	7 Capital gain net income (from Part IV, line 2)		1,021,810		
	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)	1,500,526	1,129,979		
	12 Total Add lines 1 through 11	2,599,215	2,226,525	74,736	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	249,000	124,500		124,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	26,719	13,360		13,359
	b Accounting fees (attach schedule)	8,626	4,313		4,313
	c Other professional fees (attach schedule)	52,221	29,890		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	103,978			39,976
	19 Depreciation (attach schedule) and depletion	259,361			
	20 Occupancy				
	21 Travel, conferences, and meetings	32,267			32,267
	22 Printing and publications	2,131			
	23 Other expenses (attach schedule)	758,036	5,184		616,304
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,492,339	177,247		830,719
	25 Contributions, gifts, grants paid	569,919			569,919
	26 Total expenses and disbursements. Add lines 24 and 25	2,062,258	177,247		1,400,638
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	536,957			
	b Net investment income (if negative, enter -0-)		2,049,278		
	c Adjusted net income(if negative, enter -0-)			74,736	

	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
1	Cash—non-interest-bearing		163,912	323,961	323,961
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use		677,350	761,950	761,950
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)		5,624,851	3,357,768	3,357,768
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		9,255,750	5,195,518	5,195,518
14	Land, buildings, and equipment basis ► 44,188,587				
	Less accumulated depreciation (attach schedule) ► 1,526,328				
			41,321,463	42,662,259	42,662,259
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		57,043,326	52,301,456	52,301,456
17	Accounts payable and accrued expenses				
18	Grants payable				
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 ►)				
23	Total liabilities (add lines 17 through 22)				0
	Foundations that follow SFAS 117, check here ►				
	and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		1,000	1,000	
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		57,042,326	52,300,456	
30	Total net assets or fund balances (see instructions)		57,043,326	52,301,456	
31	Total liabilities and net assets/fund balances (see instructions)		57,043,326	52,301,456	

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	57,043,326
2	Enter amount from Part I, line 27a		2	536,957
3	Other increases not included in line 2 (itemize) ►		3	
4	Add lines 1, 2, and 3		4	57,580,283
5	Decreases not included in line 2 (itemize) ►		5	5,278,827
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	52,301,456

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 (b) P—Purchase 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 Losses (from col (h))
(i) FMV 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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,021,810
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes No

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	1,688,579	21,348,253	0 07910
2013	1,463,650	22,402,734	0 06533
2012	1,192,788	21,475,549	0 05554
2011	820,536	11,388,908	0 07205
2010	883,029	9,776,080	0 09033
2 Total of line 1, column (d).		2	0 362345
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 072469
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4	18,777,083
5 Multiply line 4 by line 3.		5	1,360,756
6 Enter 1% of net investment income (1% of Part I, line 27b).		6	20,493
7 Add lines 5 and 6.		7	1,381,249
8 Enter qualifying distributions from Part XII, line 4.		8	1,400,638

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 ► <input checked="" type="checkbox"/> and enter "N/A" on line 1	1	20,493
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	20,493
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
3	Add lines 1 and 2.	5	20,493
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	53,755
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	53,755
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,258
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	33,258	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?	<input type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/>	Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	Yes	No
1d	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?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>	<input type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	Yes	No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?			
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>	<input type="checkbox"/>	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? <i>If "No," attach explanation.</i>	<input type="checkbox"/>	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)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/>	Yes	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 ► THE DIXON WATER FOUNDATION Located at ► 4528 COUNTY ROAD 398 DECATUR TX	Telephone no ► (940) 768-2740 ZIP +4 ► 76234		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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? ► 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? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes ► No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes ► No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <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). ► 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. ►	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?	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? ► 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 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)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any 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? ► 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).	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)? 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?
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?

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)

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

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		

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.

<p>1Kids On The Land [August 31 - September 3, 2015]KOL is a unique STEM environmental program designed to teach children about the region where they live, connecting them to the land and a more sustainable future Every activity for students within the program encompasses independent thinking and outdoor classrooms where they can use their senses to learn Examples that students can actually see, touch and smell are used as learning tools Primarily, the program provides educational experiences for grades kindergarten through sixth We had 1 volunteer training day and 210 total students [3rd, 4th & 5th graders] over 3 days at our Bear Creek Ranch</p>	22,70
<p>2Texas Wildlife Association L A N D S [November 10, 2015]Program stands for Learning Across New Dimensions in Science They bring 8th grade kids to our ranch to teach and understand Texas's Natural Resources They participated in a Quail necropsy and learned about the habitat and food for Quail and about predators that are a danger to them This gives them insight to why we need to protect our wildlife so we can continue to enjoy them in the future We had 110 students attend this event</p>	3,25
<p>3Society for Range Management [December 13, 2015]SRM is dedicated to the conservation and sustainable management of rangelands for the benefit of current societies and for future generations The annual conference was at Grapevine, Texas We had a tour of our ranch and talked about our ranch management We had 150+ adults at Josey Pavilion on Leo Ranch</p>	1,61
<p>4Cross Timbers Landowner Workshop [October 2, 2015]The Cross Timbers region is located primarily in Oklahoma and Texas between the eastern deciduous forest and the grasslands of the southern Great Plain This project will work with many cooperators to develop educational materials and deliver technical assistance to facilitate the conservation, management and restoration of this priority ecosystem We hosted a workshop for landowners in our area We had experts talking about Conservation Easements, Unlocking the Secrets of Your Soil, Grazing Management, Watershed and Your Land and Wildlife Management We had 80 adult participants for this event</p>	1,54

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.

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	4,571,473	
b	Average of monthly cash balances.	1b	234,578	
c	Fair market value of all other assets (see instructions).	1c	14,256,977	
d	Total (add lines 1a, b, and c).	1d	19,063,028	
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	19,063,028	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	285,945	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,777,083	
6	Minimum investment return. Enter 5% of line 5.	6	938,854	

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	938,854	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	20,493	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c	20,493	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	918,361	
4	Recoveries of amounts treated as qualifying distributions.	4		
5	Add lines 3 and 4.	5	918,361	
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	918,361	

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	1,400,638	
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	3a		
a	Suitability test (prior IRS approval required).	3b		
b	Cash distribution test (attach the required schedule).	4	1,400,638	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	20,493	
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).	6	1,380,145	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.			

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				918,361
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	443,909			
b From 2011.	284,385			
c From 2012.	151,237			
d From 2013.	397,532			
e From 2014.	663,306			
f Total of lines 3a through e.		1,940,369		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 1,400,638				
a Applied to 2014, but not more than line 2a				
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.				918,361
e Remaining amount distributed out of corpus	482,277			
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	2,422,646			
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				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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	443,909			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		1,978,737		
10 Analysis of line 9				
a Excess from 2011.	284,385			
b Excess from 2012.	151,237			
c Excess from 2013.	397,532			
d Excess from 2014.	663,306			
e Excess from 2015.	482,277			

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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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

ROBERT J POTTS
P O BOX 177
MARFA, TX 79843
(432) 729-4600

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

2 - 3 PAGE DESCRIPTION OF PROJECT ALONG WITH BUDGET AND SUPPORTING MATERIALS

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

LIMITED TO LAND MANAGEMENT, WATERSHED PROTECTION AND EDUCATION

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)				
a Paid during the year See Additional Data Table				
Total			► 3a	569,919
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
EXHIBIT B CHARLES SCHWAB #4159-1810	P	2000-12-31	2015-12-31
2005 TOYOTA TACOMA	P	2005-04-07	2015-06-18
DIRECTORS #217913400016	P	2008-08-14	2015-08-28
LOT 19A #217923201003	P	2008-08-14	2015-08-04
LOT 17A #217923101001	P	2008-08-14	2015-08-04
GARFIELD #217918100124	P	2009-12-31	2015-12-30

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)
2,746,865		1,466,685	1,280,180
4,150	31,002	31,002	4,150
212,648		250,000	-37,352
38,084		150,000	-111,916
34,615		150,000	-115,385
17,133		15,000	2,133

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	
			1,280,180
			4,150
			-37,352
			-111,916
			-115,385
			2,133

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert J Potts P O BOX 177 MARFA, TX 79843	Pres/CEO 40 00	176,000		16,909
Clinton W Josey Jr 6060 N Central Expy 560 Dallas, TX 75206	Chairman/VP 40 00	0		
CASEY WADE P O BOX 177 MARFA, TX 79843	Vice President 40 00	67,000		32,473
JERRY ADDISON P O BOX 629 BOWIE, TX 76230	Director 1 00	0		
Walt Davis 262 SR 70E Calera, OK 74730	Director 1 00	0		
MELISSA BOOKHOUT 4528 COUNTY ROAD 398 DECATUR, TX 76234	SEC/TREAS 35 00	73,000		23,574
Leslie C Rauscher 6227 Malcolm Drive Dallas, TX 75214	Director 1 00	0		
Kathy Smyth 7630 Riverpoint Drive Houston, TX 77063	V/Chairmen/VP 1 00	0		
Laura L Whiting 5005 LBJ Freeway 2200 Dallas, TX 75244	Director 1 00	0		
DR RICHARD TEAGUE BOX 1658 VERNON, TX 76385	ADVISORY BOARD 1 00	0		
DR BONNIE WARNOCK RAS CENTER BOX C-16 ALPINE, TX 79832	ADVISORY BOARD 1 00	0		
SAM MONTOYA TWO SANDIA PLAZA BERNALILLO, NM 87004	ADVISORY BOARD 1 00	0		
HUGH ALJOE 2510 SAM NOBLE PKWY ARDMORE, OK 73401	Director 1 00	0		
DR LISA BELLWS 8 QUAIL RUN GAINESVILLE, TX 76240	ADVISORY BOARD 1 00	0		

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)				
a Paid during the year				
CONNEMARA CONSERVANCY FOUNDATION 1314 W MCDERMOTT ALLEN, TX 75013	NONE	PUB CHAR	2015 CHALLENGE GRANT	17,360
HARDIN SIMMONS UNIVERSITY 2200 HICKORY STREET ABILENE, TX 79698	NONE	PRIV UNIV	AGRICULTURAL RESEARCH	9,614
KEYSTONE CONSERVATION POB 6733 BOZEMAN, MT 59771	NONE	PUB CHAR	UNION PASS FIELD PROJECT	16,318
TEXAS A&M AGRILIFE RESEARCH 2147 TAMUS COLLEGE STATION, TX 77843	NONE	PUB UNIVE	GRASSLAND CONSERVATION	61,355
THE NATURE CONSERVANCY 200 E GRAYSON STREET 202 SAN ANTONIO, TX 78215	NONE	PUB CHAR	WATER INFRASTRUCTURE	30,272
NUECES RIVER AUTHORITY P O BOX 349 UVALDE, TX 78802	NONE	PUB CHAR	DEVIL RIVER GRANT PAYMENT	55,000
NORTH CENTRAL TEXAS COLLEGE 1525 W CALIFORNIA GAINESVILLE, TX 76240	NONE	PUB UNIVE	ENVIRONMENT & AGR STUDIES	50,000
NATIONAL CTR FOR APPROPRIATE TECHNO POB 3838 BUTTE, MT 59702	NONE	PUB CHAR	LONG-TERM DROUGHT MGT	50,000
HILL COUNTRY ALLIANCE 15315 HIGHWAY 71 WEST AUSTIN, TX 78738	NONE	PUB CHAR	PEDERNALES GRANT	25,000
SUL ROSS STATE UNIVERSITY P O BOX C-16 ALPINE, TX 79832	NONE	PUB UNIVE	RANCH MANAGEMENT PROGRAM	50,000
SUL ROSS SUPPORT FOUNDATION E HWY 90 ALPINE, TX 79830	NONE	PUB UNIVE	RANCH MANAGMENT ENDOWMENT	150,000
AUDUBON TEXAS 2904 SWISS AVENUE DALLAS, TX 75204	NONE	PUB CHAR	BEEF MONITORING	30,000
KIDS ON THE LAND 9460 EAST FM 1606 HERMLEIGH, TX 79526	NONE	PUB CHAR	ENVIRONMENTAL PROGRAM	20,000
MARFA INTERNATIONAL SCHOOL POB 298 MARFA, TX 79843	NONE	PUB CHAR	SCIENCE CLASSES AT MIMMS	5,000
Total				569,919
► 3a				

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a HUNTING LEASE			1	17,000	
b LEASE/WATER INCOME			1	27,131	
c MISCELLANEOUS INCOME			1	62,797	
d PARTNERSHIP INCOME/LOSS			1		
e RANCH REVENUE - EXHIBIT A					353,547
f ROYALTY PAYMENT			1	1,040,051	

TY 2015 Accounting Fees Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES [OFFICE]	8,626	0	0	0
ACCOUNTING FEES [OFFICE] @ 50%		4,313	0	4,313

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 15000324

Software Version: 2015v2.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS	2005-09-01	9,247	4,916	150DB	4 46 %	413			
PONDS	2005-09-01	6,327	2,528	SL	5 00 %	316			
WATER WELL	2005-09-01	9,425	6,363	150DB	5 91 %	557			
BARN	2006-06-30	22,281	11,058	150DB	4 46 %	994			
SEEDING HERITAGE CENTER	2006-11-30	7,482	2,992	SL	5 00 %	374			
PLANNING - ARCHITECTS	2006-11-30	30,012	7,637	SL	3 64 %	1,091			
PONDS	2006-11-09	1,167	406	SL	20 0000	58			
WATER WELLS/DRAINAGE	2006-07-01	8,633	4,150	SL	5 00 %	432			
PONDS	2005-12-31	7,132	2,856	SL	5 00 %	357			
POND	2006-03-20	245	96	SL	5 00 %	12			
IMPROVEMENTS	2006-08-31	8,914	4,258	150DB	4 46 %	398			
FENCES	2006-09-19	850	407	150DB	4 46 %	38			
FENCES	2006-07-01	7,850	3,749	150DB	4 46 %	350			
PONDS	2007-02-12	1,256	472	SL	5 00 %	63			
WATER WELL	2007-03-22	10,932	6,092	150DB	5 91 %	646			
HANGARS	2007-10-30	16,068	2,970	SL	2 56 %	412			
IMPROVEMENTS	2007-10-10	22,946	11,474	SL	6 67 %	1,530			
NEW BARN	2007-10-30	14,840	5,565	SL	5 00 %	742			
CONSERVATION DEVELOPMENT	2007-01-23	4,419	2,212	SL	6 67 %	295			
GREENHOUSE	2007-03-13	7,002	2,625	SL	5 00 %	350			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
RANCH IMPROVEMENTS	2007-02-22	1,610	803	SL	6 67 %	107			
HOUSE	2008-06-30	234,235	55,716	SL	3 64 %	8,517			
GRAVEL ROAD	2008-01-30	5,200	2,400	SL	15 0000	347			
WATER WELL	2008-02-27	7,050	3,212	SL	15 0000	470			
CATTLE GUARD	2008-03-31	1,566	702	SL	15 0000	104			
T-POSTS	2008-05-01	720	320	SL	15 0000	48			
WOOD STOVE	2008-09-10	2,000	1,811	SL	7 0000	189			
RANCH HOUSE	2008-11-30	7,326	1,629	SL	3 64 %	266			
GRAZING ENCLOSURE	2009-08-04	700	254	SL	15 0000	47			
RANCH HOUSE	2009-06-30	295,147	59,474	SL	3 64 %	10,732			
FENCING	2009-06-30	171,880	63,044	SL	6 67 %	11,464			
WATER TANKS & STORAGE	2009-06-30	275,411	101,021	SL	6 67 %	18,370			
FENCING	2010-06-30	57,374	17,219	SL	6 67 %	3,827			
RANCH HOUSE	2010-06-30	2,929	482	SL	3 64 %	106			
IMPROVEMENTS	2011-09-30	21,578	5,036	SL	6 67 %	1,439			
IMPROVEMENTS	2011-06-30	256,660	59,904	SL	6 67 %	17,119			
COLUMBIA STREET HOUSE	2011-01-10	248,280	35,734	SL	3 64 %	9,027			
ROBERT WHITE WELL SERVICE	2011-10-14	4,971	1,076	SL	15 0000	331			
IMPROVEMENTS	2012-06-30	9,290	1,549	SL	6 67 %	620			
IMPROVEMENTS	2012-06-30	3,104	517	SL	6 67 %	207			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
IMPROVEMENTS	2012-06-30	8,890	1,482	SL	6 67 %	593			
PAVILLION COSTS 2012	2012-09-30	104,438	6,138	SL	2 56 %	2,678			
IMPROVEMENTS	2012-06-30	49,592	8,267	SL	6 67 %	3,308			
2012 FORD F35A TRUCK	2012-02-16	40,531	24,318	SL	20 00 %	8,106			
2010 CHEVROLET TRUCK	2013-01-01	35,317	20,812	SL	7 0000	5,045			
TRACTOR & LOADER	2013-01-01	37,350	34,684	SL	7 0000	2,666			
2010 POLARIS [MULE]	2013-01-01	13,184	8,240	SL	7 0000	1,883			
MOWER	2013-01-01	7,097	2,155	SL	7 0000	1,014			
RISING PLATE METER	2013-01-01	778	222	SL	7 0000	111			
PORTABLE CORRALS	2013-01-01	9,439	2,696	SL	7 0000	1,348			
USED PATIO FURNITURE	2013-03-20	1,300	279	SL	14 29 %	186			
KUBOTA TRACTOR - MIMMS	2013-03-05	28,000	6,000	SL	14 29 %	4,001			
KUBOTA TRACTOR LOADER	2013-04-08	17,000	3,643	SL	14 29 %	2,429			
IMPROVEMENTS 2013	2013-06-30	16,265	1,627	SL	6 67 %	1,085			
IMPROVEMENTS 2013	2013-06-30	264,759	26,475	SL	6 67 %	17,659			
IMPROVEMENTS 2013	2013-06-30	32,342	3,234	SL	6 67 %	2,157			
PAVILLION COSTS 2013	2013-06-30	1,186,082	46,909	SL	2 56 %	30,411			
BOB'S CUSTOM HOMES	2013-11-05	55,000	2,250	SL	3 64 %	2,000			
IMPROVEMENTS 2013	2013-06-30	96,793	9,679	SL	6 67 %	6,456			
COLUMBIA STREET HOUSE	2013-06-30	3,568	765	SL	14 29 %	510			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
F150 FORD TRUCK	2013-03-14	29,499	8,850	SL	20 00 %	5,900			
IMPROVEMENTS 2014	2014-06-30	13,824	461	SL	15 0000	922			
2014 FORD PICKUP	2014-02-10	42,541	4,254	SL	20 00 %	8,508			
IMPROVEMENTS 2014	2014-06-30	99,470	3,316	SL	15 0000	6,631			
IMPROVEMENTS 2014	2014-06-30	18,480	616	SL	15 0000	1,232			
PAVILLION COSTS 2014	2014-06-30	1,073,596	13,764	SL	39 0000	27,528			
IMPROVEMENTS 2014	2014-06-30	41,893	1,396	SL	15 0000	2,793			
RANCH HOUSE - IMPROVEMENT	2014-06-30	197,472	3,590	SL	27 5000	7,181			
IMPROVEMENTS 2014	2014-06-30	2,945	98	SL	15 0000	196			
1995 STOCK TRAILER	2015-08-17	5,300		SL	7 14 %	378			
JOHN DEERE TRACTOR	2015-04-03	35,762		SL	7 14 %	2,553			
CLEAR BRUSH AT BEAR CREEK	2015-04-10	6,000		SL	7 14 %	428			
BC HANGER A/C REPAIR	2015-07-13	1,348		SL	7 14 %	96			
2014 SILVER FORD PICKUP	2015-01-19	39,655		SL	10 00 %	3,966			
ELECTRICAL REPAIRS	2015-08-17	1,113		SL	27 5000	13			
2015 ADDITIONS-KENNEDY	2015-06-30	4,694		SL	7 14 %	335			
2015 ADDITIONS-LEO	2015-06-30	23,522		SL	7 14 %	1,679			
2015 ADDITIONS-PAVILLION	2015-06-30	6,098		SL	7 14 %	435			
2015 ADDITIONS-MIMMS	2015-06-30	7,983		SL	7 14 %	570			
RANCH HOUSE IMPROVEMENTS	2015-06-30	16,365		SL	1 97 %	322			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FENCING - H RICHARDSON	2015-07-20	16,881		SL	7 14 %	1,205			
DOZIER WORK	2015-08-27	1,100		SL	7 14 %	79			

TY 2015 Investments Corporate Stock Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 15000324

Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB & COMPANY	3,334,159	
BAYOU BEND PETROLEUM	16,500	
LOESCH & CRANN - 158 SHARES	7,109	

**TY 2015 Land, Etc.
Schedule****Name:** The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 15000324**Software Version:** 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	282,352	165,498	116,854	
Furniture and Fixtures	134,119	125,074	9,045	
Machinery and Equipment	206,227	183,248	22,979	
Buildings	3,074,997	330,032	2,744,965	
Improvements	2,153,609	710,771	1,442,838	
Land	36,168,746		36,168,746	
Miscellaneous	2,168,537	11,705	2,156,832	42,662,259

TY 2015 Legal Fees Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES [OFFICE]	26,719	0	0	0
LEGAL FEES [OFFICE] @ 50%		13,360	0	13,359

TY 2015 Other Expenses Schedule

Name: The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING [OVERHEAD]	1,893			1,893
CONTRIBUTIONS [OVERHEAD]	500			500
DUES AND SUBSCRIPTIONS [OVERHEAD]	1,157			1,157
EDUCATIONAL SUPPLIES [OUTREACH]	5,076			5,076
EVENTS/SPONSORSHIPS [OUTREACH]	11,926			11,926
FUEL [OVERHEAD]	4,111			4,111
HEALTH BENEFITS [OVERHEAD]	31,796			31,796
INSURANCE - W/C [OVERHEAD]	1,090			1,090
INSURANCE [OFFICE]	92,858			
INSURANCE [OVERHEAD]	16,412			16,412
INTERNET [OFFICE]	1,463			
LABOR - PAYROLL TAXES [OVERHEAD]	5,126			5,126
LABOR - SALARIES [OVERHEAD]	67,000			67,000
LICENSE AND PERMITS [OVERHEAD]	64			64
MEALS & ENTERTAINMENT [OFFICE]	10,159			
MEALS & ENTERTAINMENT [OVERHEAD]	2,141			2,141
MISCELLANEOUS [OFFICE]	1,384			
MISCELLANEOUS [OVERHEAD]	2,728			2,728
OFFICE SUPPLIES [OFFICE]	4,154			
OFFICE SUPPLIES [OVERHEAD]	192			192
ORGANIC CERTIFICATION FEE [OVERHEAD]	2,500			2,500
PARKING [OFFICE]	974			
PAYROLL CONTRACTOR PAYMENTS [OFFICE]	965			
POSTAGE AND DELIVERY [OFFICE]	750			
RANCH COSTS - EXHIBIT A	404,298			404,298
Rental Expenses	10,367	5,184		5,183
REPAIRS [OUTREACH]	28,290			28,290
RESEARCH [OUTREACH]	5,000			5,000
ROUNDING	-2			-2
TELEPHONE [OFFICE]	9,438			
TELEPHONE [OVERHEAD]	1,874			1,874
TRACTOR EXPENSES [OVERHEAD]	9,736			9,736
TRAINING COURSES [OFFICE]	5,033			
TRANSFER TO PEAKS & VALLEYS	1,872			1,872
TRAVEL [OVERHEAD]	3,098			3,098
UTILITIES [OFFICE]	9,370			
UTILITIES [OVERHEAD]	3,243			3,243

TY 2015 Other Income Schedule

Name: The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HUNTING LEASE	17,000		
LEASE/WATER INCOME	27,131		
MISCELLANEOUS INCOME	62,797		
RANCH REVENUE - EXHIBIT A	353,547		
ROYALTY PAYMENT	1,040,051		

TY 2015 Other Professional Fees Schedule

Name: The Dixon Water Foundation

EIN: 75-2521176

Software ID: 15000324

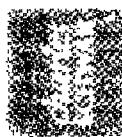
Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE FEES [OFFICE]	29,890	29,890	0	0
CONSULTING FEES [OFFICE]	22,331	0	0	0

TY 2015 Taxes Schedule

Name: The Dixon Water Foundation**EIN:** 75-2521176**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME	52,335			
PAYROLL TAXES - M BOOKHOUT @ 4%				2,920
PAYROLL TAXES [OFFICE]	14,587			
PROPERTY TAXES	37,056			37,056



Schubel One^o Account of
THE DIXON WATER F

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Short-Term		Quantity/Pack	Acquired Opened	Sold Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MELECTRONIC PLC	F MDT	0 5000	01/27/15	01/28/15	\$44.12	\$46.17	(\$2.05)
MEDTRONIC PLC	F MDT	400 0000	01/27/15	07/02/15	\$29,464.91	\$30,780.00	(\$1,315.09)
Security Subtotal					\$29,509.03	\$30,826.17	(\$1,317.14)
SABRE CORPORATION, SABR		100 0000	02/09/15	07/02/15	\$26,298.17	\$24,454.93	\$1,843.24
Security Subtotal					\$26,298.17	\$24,454.93	\$1,843.24
WALGREENS BOOTS ALLI WBA		203 0000	02/09/15	07/02/15	\$17,157.41	\$15,268.75	\$1,868.65
Security Subtotal					\$17,157.41	\$15,268.75	\$1,868.65

Long-Term	Quantity/Pkt	Acquired Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABBOTT LABORATORIES, ABT	100,000.0	05/15/09	07/02/15	\$4,921.27	\$2,123.85	\$2,797.38
ABBOTT LABORATORIES ABT	300,000.0	07/20/11	07/02/15	\$14,763.82	\$7,541.47	\$7,222.35
Security Subtotal				\$19,685.09	\$9,665.36	\$10,019.73
BAEVIK INC, AARV	700,000.0	04/17/13	06/13/15	\$12,903.35	\$10,280.15	\$10,023.20

Please see ['Directions for Your Accountant'](#) section for an explanation of the options.

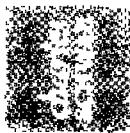
2015 Year-End Schwab Gain/Loss Report

Schwab One® Account of
THE DIXON WATER FOUNDATION

Report Period: January 1 - December 31, 2015
Account Number: 4150-1810

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Par	Acquired Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABBVIE INC ABBV	300,000	12/19/13	06/19/15		\$20,701.43	\$15,968.95	\$4,732.45
ABBVIE INC ABBV	100,000	05/15/09	07/02/15		\$6,790.24	\$2,303.17	\$4,477.07
ABBVIE INC ABBV	300,000	07/20/11	07/02/15		\$20,340.71	\$8,178.09	\$12,162.62
Security Subtotal					\$96,125.73	\$55,730.36	\$40,395.37
AIR PROD & CHEMICALS APD	100,0000	02/08/06	07/02/15		\$12,650.00	\$6,244.25	\$7,413.75
AIR PROD & CHEMICALS APD	200,0000	02/08/06	07/02/15		\$27,315.99	\$12,498.49	\$14,827.50
Security Subtotal					\$40,973.99	\$18,732.74	\$22,241.25
AKAMAI TECHNOLOGIES AKAM	400,0000	10/23/13	07/02/15		\$27,923.54	\$20,868.85	\$7,034.49
Security Subtotal					\$27,923.34	\$20,868.85	\$7,034.49
ALPHABET INC CLASS A	20,0000	07/28/09	12/30/15		\$15,821.64	\$4,402.09	\$11,419.55
Security Subtotal					\$15,821.64	\$4,402.09	\$11,419.55
AMERICAN EXPRESS CO AXP	100,0000	12/19/07	07/02/15		\$7,830.46	\$5,130.32	\$2,700.14
Security Subtotal					\$26,522.95	\$26,522.95	\$12,629.38
AMERICAN EXPRESS CO AXP	500,0000	12/26/07	07/02/15		\$39,152.33		
Security Subtotal					\$46,982.79	\$31,653.27	\$15,329.52



Schwab One(R) Account of
THE DIXON WATER FOUNDATION

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Far	Acquired	Sold	Total Proceeds	Cost Basis	Realized Gain or (Loss)
		Opened	Closed				
APPLE INC AAPL		600,0000	01/28/04	07/02/15	\$75,629.26	\$7,865.33	\$67,745.93
APPLE INC AAPL		300,0000	01/28/09	12/30/15	\$32,328.47	\$3,942.67	\$28,385.80
Security Subtotal					\$107,957.73		\$96,129.73
CABOT OIL & GAS COG		1,100,3000	11/12/92	07/02/15	\$34,190.52	\$26,302.05	\$7,888.47
Security Subtotal					\$34,190.52		\$26,302.05
CELGENE CORP CELG		300,0000	06/09/10	05/01/15	\$33,136.79	\$7,957.16	\$25,179.50
CELGENE CORP CELG		200,0000	06/08/10	06/18/15	\$23,227.02	\$5,304.91	\$17,922.22
CELGENE CORP CELG		400,0000	05/08/10	07/02/15	\$47,608.57	\$10,609.59	\$36,998.98
Security Subtotal					\$103,972.36		\$80,100.80
COCA COLA COMPANY KO		1,300,0000	07/14/05	07/02/15	\$39,351.33	\$21,527.26	\$17,824.07
Security Subtotal					\$39,351.33		\$21,527.26
COLGATE-PALMOLIVE CO CL		700,0000	08/18/05	07/02/15	\$46,204.90	\$18,433.32	\$27,771.58
Security Subtotal					\$46,204.90		\$18,433.32
COMERICA INCORPORATE CMA		100,0000	07/17/13	07/02/15	\$5,116.11	\$4,095.31	\$1,020.80

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Schwab One® Account of
THE DIXON WATER FOUNDATION

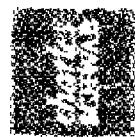
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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)		Acquired Opened		Sold/ Closed		Total Proceeds		Cost Basis		Accounting Method: High Cost Realized Gain or (Loss)	
COMERICA INCORPORATE. CMA	400,000.00	10/23/13	07/02/15			\$20,464.44		\$16,999.35			\$3,465.09
COMERICA INCORPORATE CMA	500,000.00	12/19/13	07/02/15			\$25,580.55		\$22,938.95			\$2,591.61
Security Subtotal						\$51,161.11		\$44,053.61			\$7,077.50
COVIDIEN PLC NEW XXXCASH STOCK MERGER EFF 01/27/15, G2554F113	1,026,000.00	06/04/10	01/27/15			\$108,754.20		\$98,390.57			\$70,363.63
COVIDIEN PLC NEW XXXCASH STOCK MERGER EFF 01/27/15, G2554F113	210,000.00	04/17/12	01/27/15			\$21,750.84		\$12,093.93			\$9,656.91
COVIDIEN PLC NEW XXXCASH STOCK MERGER EFF 01/27/15, G2554F113	400,000.00	10/23/13	01/27/15			\$43,501.62		\$25,815.35			\$17,696.33
Security Subtotal						\$174,006.72		\$76,299.85			\$97,706.87
CULLEN FROST BANKERS CFR	300,000.00	12/28/07	07/02/15			\$23,239.21		\$15,112.97			\$8,126.24
Security Subtotal						\$23,239.21		\$15,112.97			\$8,126.24
DANAHER CORP EXCHANGE OFFER EXP 07/09/11, DHR	803,000.00	08/29/08	07/02/15			\$69,202.58		\$32,759.88			\$36,432.70
Security Subtotal						\$69,202.58		\$32,759.88			\$36,432.70
EMC CORP MASS. EMC	200,000.00	07/22/05	05/01/15			\$5,391.56		\$2,876.50			\$2,515.06



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THE DIXON WATER FOUNDATION

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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Quantity/Pct	Acquired Cost/bd	Sold Closed	Total Proceeds	Cost/Basis	Realized Gain or (Loss)	Accounting Method	High Cost
Long-Term (continued)									
EMC CORP MASS. EMC	2,000 0000	06/30/06	25,011.5		\$53,915.61	\$20,609.95	\$33,305.66		
EMC CORP MASS. EMC	1,500 0000	08/10/07	05/01/15		\$40,435.70	N.A.	N.A.		
EMC CORP MASS. EMC	300 0000	04/05/11	05/01/15		\$8,087.34	\$7,914.35	\$272.99		
Security Subtotal					\$107,831.21	\$31,300.80	\$36,093.71		
EOG RESOURCES INC EOG	600 0000	07/28/09	07/02/15		\$51,692.28	\$22,025.69	\$29,666.59		
Security Subtotal					\$51,692.28	\$22,025.69	\$29,666.59		
EXXON MOBIL CORP XOM	80 3000	07/14/05	07/02/15		\$6,650.13	\$4,826.13	\$1,044.00		
EXXON MOBIL CORP XOM	420 0000	12/09/05	07/02/15		\$34,913.16	\$31.82	\$34,881.34		
Security Subtotal					\$41,563.29	\$4,837.95	\$36,725.34		
FMC CORP. FMC	600 0000	02/17/09	07/02/15		\$30,789.68	\$13,686.00	\$17,103.68		
Security Subtotal					\$30,789.68	\$13,686.00	\$17,103.68		
GENERAL ELECTRIC CO. GE	1,200 0000	07/12/05	05/01/15		\$32,381.64	\$42,003.98	(\$9,622.34)		
GENERAL ELECTRIC CO. GE	900 0000	02/28/07	05/01/15		\$24,286.23	\$3,652.95	(\$7,366.72)		
GENERAL ELECTRIC CO. GE	400 0000	07/28/09	05/01/15		\$10,793.89	\$5,015.98	\$5,777.91		

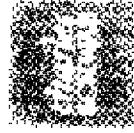
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Schwab One® Account of
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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

								Accounting Method			
								Cost Basis		Realized Gain or (Loss)	
								Total Proceeds			
Long-Term (continued)		Quantity/Par		Acquired/Opened	Sold/Closed						
GENERAL ELECTRIC CO. GE		600,0000		03/31/06	07/02/15			\$15,985.42		\$6,178.42	
GENERAL ELECTRIC CO. GE		500,0000		07/28/04	07/02/15			\$13,321.19		\$6,266.97	
Security Subtotal								\$96,768.37		\$91,121.36	
GOOGLE INC	CLASS A:	30,0000		07/28/04	07/02/15			\$16,355.09		\$6,603.13	
Security Subtotal								\$16,355.08		\$6,603.13	
GOOGLE INC	CLASS C:	0,2745		07/28/03	05/04/15			\$152.84		\$60.07	
GOOGLE INC	CLASS C:	30,00000		07/28/09	07/02/15			\$15,665.19		\$6,564.01	
Security Subtotal								\$15,818.03		\$6,624.08	
HALLIBURTON CO HLDG CO: HAL		700,0000		07/22/11	02/05/15			\$30,326.31		\$38,451.76	
HALLIBURTON CO HLDG CO: HAL		300,0000		04/30/12	02/05/15			\$12,998.27		\$10,244.06	
HALLIBURTON CO HLDG CO: HAL		200,0000		04/17/13	02/05/15			\$8,665.52		\$7,542.15	
Security Subtotal								\$51,993.10		\$56,237.96	
HOME DEPOT INC: HD		100,0000		08/12/08	02/09/15			\$10,871.62		\$2,767.12	
										\$8,104.50	



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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

								Accounting Method		High Cost	
								Realized		Realized	
								Gain or (Loss)		Gain or (Loss)	
Quantity/Pai Acquired/ Opened	Sold/ Closed	Total Proceeds				Cost Basis		Cost Basis		Cost Basis	
300,000	08/29/08	9206.15		\$32,514.87		\$8,114.69		\$24,473.19			
700,000	09/29/08	07/02/15		\$77,868.82		\$19,937.26		\$58,871.55			
200,000	06/12/08	12/30/15		\$26,742.76		\$5,360.43		\$21,382.28			
Security Subtotal		\$148,098.07		\$35,266.55		\$112,831.52					
50,000	07/14/05	07/02/15		\$8,233.42		\$4,116.50		\$4,116.50			
50,000	04/30/11	07/02/15		\$8,233.43		\$8,226.67		\$6,761.26		\$6,761.26	
Security Subtotal		\$16,466.85		\$12,343.59		\$4,123.26					
650,000	10/23/12	07/02/15		\$33,573.74		\$22,837.62		\$10,736.14			
450,000	12/19/13	07/02/15		\$23,242.36		\$17,747.05		\$5,495.41			
200,000	10/23/13	12/30/15		\$11,379.58		\$7,026.96		\$4,352.62			
Security Subtotal		\$68,196.68		\$47,612.51		\$20,584.17					
300,000	07/12/05	02/09/15		\$17,393.97		\$10,534.03		\$6,859.94			
600,000	07/12/05	07/02/15		\$40,346.91		\$21,068.06		\$19,278.85			
Security Subtotal		\$57,740.88		\$31,602.09		\$26,138.79					

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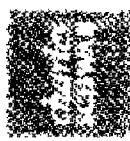
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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)		Acquired, Opened	Sold, Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	Accounting Method, High Cost
NATIONAL FUEL GAS CO NFG	400,0000	C1/09/07	06/18/15	\$24,866.03	\$14,961.14	\$9,904.95	
NATIONAL FUEL GAS CO NFG	900,0000	CB/10/07	06/18/15	\$55,948.55	N/A	N/A	
NATIONAL FUEL GAS CO NFG	300,0000	04/19/13	06/18/15	\$18,649.52	\$17,632.75	\$1,016.77	
Security Subtotal				\$99,464.10	\$32,593.89	\$10,921.66	
NATIONAL INSTRUMENTS NAT!	250,0000	07/28/09	07/02/15	\$7,398.13	\$4,347.42	\$3,050.71	
NATIONAL INSTRUMENTS NAT!	750,0000	04/29/10	07/02/15	\$22,164.38	\$17,553.45	\$4,640.93	
Security Subtotal				\$29,592.51	\$21,900.87	\$7,691.64	
O'REILLY AUTOMOTIVE. ORLY	400,0000	10/02/02	07/02/15	\$92,180.15	\$10,645.59	\$81,534.56	
O'REILLY AUTOMOTIVE ORLY	200,0000	10/02/08	12/30/15	\$51,754.70	\$5,322.80	\$46,431.90	
Security Subtotal				\$143,934.85	\$15,968.39	\$127,966.46	
ORACLE CORPORATION. ORCL	400,0000	08/10/07	07/02/15	\$16,071.87	N/A	N/A	
Security Subtotal				\$16,071.87	N/A	N/A	
PALL CORP. PLL	800,0000	05/20/13	07/02/15	\$99,887.84	\$57,615.51	\$42,252.19	



Schwab One[®] Account of
THE DIXON WATER F

2015 Year-End Schwab Gain/Loss Report

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Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity Par	Acquired Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PALL COMP PLL		200 0000	12/19/13	07/32/15	\$24,966.51	\$16,882.95	\$8,083.96
Security Subtotal					\$124,834.55		\$50,336.09
Pfizer Incorporated FFE		500 0000	08/21/12	07/02/15	\$16,691.12	\$11,847.54	\$4,843.58
Pfizer Incorporated FFE		600 0000	05/20/13	07/02/15	\$20,029.35	\$17,232.57	\$2,796.38
Security Subtotal					\$36,720.47		\$7,639.96
PIONEER NATURAL RES. PXD		200 0000	12/22/10	07/02/15	\$27,843.54	\$17,441.58	\$10,401.96
Security Subtotal					\$27,843.54		\$10,401.96
PROCTER & GAMBLE, PG		230 0000	04/17/13	02/09/15	\$16,982.87	\$15,866.75	\$1,116.12
PROCTER & GAMBLE, PG		1,200 0000	07/20/11	06/28/15	\$97,349.82	\$77,262.55	\$20,087.27
Security Subtotal					\$114,332.69		\$21,203.39
ROPER TECHNOLOGIES, ROP		200 0000	04/05/11	07/02/15	\$34,783.21	\$17,704.48	\$17,078.73
ROPER TECHNOLOGIES, ROP		200 0000	04/05/11	12/30/15	\$58,496.34	\$77,704.47	\$20,791.87
Security Subtotal					\$73,279.55		\$35,498.95

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THE DIXON WATER FOUNDATION

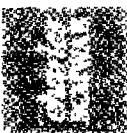
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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Per	Acquired/ Opened	Scd/ Closed	Total Proceeds	Cost Basis	Accounting Method	High Cost
							Realized Gain or (Loss)	
SCHLUMBERGER LTD	F-SLB	400.0000	03/01/07	07/02/15	\$33,762.83	\$25,408.64		\$8,353.89
Security Subtotal					\$33,762.83	\$25,408.94		\$8,353.89
SUNTRUST BANKS INC. STI		1,000.0000	10/05/12	07/02/15	\$43,361.25	\$30,482.98		\$12,868.27
Security Subtotal					\$43,361.25	\$30,482.98		\$12,868.27
THERMO FISHER SCNTFC. TWO		100.0000	07/20/05	07/02/15	\$13,061.47	\$3,217.33		\$9,844.14
THERMO FISHER SCNTFC. TWO		400.0000	08/05/05	07/02/15	\$52,245.88	\$12,454.63		\$39,791.25
THERMO FISHER SCNTFC. TWO		200.0000	08/05/05	12/30/15	\$26,535.32	\$6,227.32		\$22,408.00
Security Subtotal					\$93,942.67	\$21,899.28		\$72,043.39
WALGREENS BOOTS ALL. WBA		200.0000	02/20/14	37/02/15	\$17,157.41	\$13,147.99		\$4,009.42
Security Subtotal					\$17,157.41	\$13,147.99		\$4,009.42
WALT DISNEY CO. DIS		300.0000	07/14/05	07/02/15	\$34,387.83	\$7,727.53		\$26,660.30
WALT DISNEY CO. DIS		400.0000	07/14/05	07/02/15	\$45,850.44	\$10,295.48		\$35,554.96
WALT DISNEY CO. DIS		300.0000	07/14/05	12/30/15	\$32,038.26	\$7,721.51		\$24,316.65
Security Subtotal					\$112,276.53	\$25,744.62		\$86,531.91



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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Pa	Opened	Closed	Total Proceeds	Cost Basis	Gain or (Loss)	Realized
WELLS FARGO & CO WFC	1,000.0000	05/20/13	07/02/15	\$56,581.01	\$40,173.95	\$16,407.06	
Security Subtotal				\$56,581.01	\$40,173.95	\$16,407.06	
WHIRLPOOL CORP WHR	200.0000	04/17/13	07/02/15	\$33,754.61	\$23,228.77	\$10,525.84	
WHIRLPOOL CORP WHR	100.0000	05/20/13	07/02/15	\$16,877.31	\$12,986.85	\$3,890.46	
Security Subtotal				\$50,631.92	\$36,215.62	\$14,416.30	
Total Long-Term				\$2,673,900.33	\$1,283,658.23 ^h	\$1,277,784.98	
Total Realized Gain or (Loss)				\$2,746,864.94	\$1,354,228.08 ^h	\$1,280,179.74	

Schwab has provided realized gain/loss information where feasible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions. Option customers' Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

Endnotes For Your Account

Symbol Endnote Legend

h Value includes incomplete cost basis.

**The Dixon Water Foundation
Ranch Operations
2015**

	Mimms	Bear Creek	Leo/ Pittman	Unallocated	Total
Ranch Revenue					
Sales - Cattle	0	0	0	338,211	338,211
Sales - Horse	0	0	0	0	0
Sales - Sheep	0	0	0	15,336	15,336
Sales - Sheep dog	0	0	0	0	0
Form 990-PF, Part I, Line 11	0	0	0	353,547	353,547
Ranch Costs					
Breeding expense	0	0	551	0	551
Dumpster	0	1,573	2,076	0	3,649
Electric/Utilities	3,890	4,615	6,528	0	15,033
Feed - dogs	0	1,588	3,631	0	5,219
Feed - horses	793	301	780	0	1,874
Feed/Hay - cattle	9,306	5,662	5,681	0	20,649
Fuel	2,265	3,963	11,131	0	17,359
Hay - horses	1,687	1,095	922	0	3,704
Health benefits	6,600	22,442	14,400	0	43,442
Insurance - W/C	1,090	1,090	2,180	0	4,360
Labor - contract	125	100	560	0	785
Labor - payroll taxes	2,523	2,831	9,058	0	14,412
Labor - salaries	30,150	37,000	104,000	0	171,150
Land lease	0	11,845	0	0	11,845
Land lease - supplies	0	3,211	0	0	3,211
Livestock purchases	0	0	0	45,238	45,238
Mineral - cattle	570	4,121	2,948	0	7,639
Rent	0	0	0	0	0
Repairs	2,421	33	426	0	2,880
Supplies	8,097	410	5,801	0	14,308
Truck/trailer expense	302	1,337	4,442	0	6,081
Trucking	0	0	0	0	0
Veterinarian - cattle	3,800	1,273	1,634	0	6,707
Veterinarian - dogs	230	0	2,161	0	2,391
Veterinarian - horses	0	376	1,046	0	1,422
Veterinarian - sheep	0	194	195	0	389
Form 990-PF, Part I, Line 23	73,849	105,060	180,151	45,238	404,298

EXHIBIT A