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

OMB No. 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation Carl B. and Florence E. King Foundation		A Employer identification number 75 - 6052203
Number and street (or P.O. box number if mail is not delivered to street address) 2301 Cedar Springs Rd	Room/suite 330	B Telephone number (see instructions) 214 - 750-1884
City or town, state or province, country, and ZIP or foreign postal code Dallas, TX 75201		C If exemption application is pending, check here <input 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 71,917,812	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.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	610	610		
	4 Dividends and interest from securities	1,317,782	1,317,782		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,356,750			
	b Gross sales price for all assets on line 6a	3,260,812			
	7 Capital gain net income (from Part IV, line 2)		1,356,750		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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) . . . Schedule 1	1,345,427	1,214,924		
	12 Total. Add lines 1 through 11	4,020,569	3,890,066	0	
	13 Compensation of officers, directors, trustees, etc.	184,000	18,400	0	165,600
	14 Other employee salaries and wages	213,957	11,019		202,938
	15 Pension plans, employee benefits	177,808	12,444		165,363
	16a Legal fees (attach schedule) . . . Schedule 2	18,131	1,269		16,862
	b Accounting fees (attach schedule) . . . Schedule 3	16,925	1,185		15,740
	c Other professional fees (attach schedule) . . . Schedule 4	145,088	117,366		22,449
	17 Interest . . . Schedule 5	224	16		208
	18 Taxes (attach schedule) (see instructions)	78,632	95		1,269
	19 Depreciation (attach schedule) and depletion	9,929	695		
	20 Occupancy	85,234	5,966		79,268
	21 Travel, conferences, and meetings	44,481	3,114		41,367
	22 Printing and publications	1,593	111		1,481
23 Other expenses (attach schedule) . . . Schedule 6	232,965	103,195		84,633	
24 Total operating and administrative expenses. Add lines 13 through 23	1,208,967	274,876	0	797,179	
25 Contributions, gifts, grants paid	2,520,940			2,520,940	
26 Total expenses and disbursements. Add lines 24 and 25	3,729,907	274,876	0	3,318,119	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	290,662				
b Net investment income (if negative, enter -0-)		3,615,190			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form **990-PF** (2015)

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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		683,544	549,176	549,176
	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				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) Schedule 7		35,073,576	35,104,223	45,232,559
	c Investments—corporate bonds (attach schedule) Schedule 8		14,126,905	14,520,789	14,218,656
	11 Investments—land, buildings, and equipment: basis ▶				
Liabilities	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule) Schedule 9		2,647	2,647	5,000,000
	14 Land, buildings, and equipment: basis ▶ 86,769				
	Less: accumulated depreciation (attach schedule) ▶ Schedule 10		33,059	33,558	33,558
	15 Other assets (describe ▶ Schedule 11)		6,584,010	6,883,863	6,883,863
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		56,503,741	57,094,256	71,917,812
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
Net Assets or Fund Balances	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	0	
	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.				
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		56,503,741	57,094,256	
	30 Total net assets or fund balances (see instructions)		56,503,741	57,094,256	
	31 Total liabilities and net assets/fund balances (see instructions)		56,503,741	57,094,256	

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	56,503,741
2 Enter amount from Part I, line 27a	2	290,662
3 Other increases not included in line 2 (itemize) ▶ Schedule 12	3	299,853
4 Add lines 1, 2, and 3	4	57,094,256
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	57,094,256

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities	p	various	various
b Capital gains distributions	p	various	various
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,850,000		1,904,063	945,938
b 410,812			410,812
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			945,938
b			410,812
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	1,356,750
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? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,591,910	76,046,795	4.72%
2013	2,847,528	67,639,266	4.21%
2012	2,779,889	59,961,752	4.64%
2011	2,534,649	57,419,143	4.41%
2010	2,664,217	53,459,496	4.98%

2 Total of line 1, column (d)	2	22.96%
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	4.59%
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	72,398,258
5 Multiply line 4 by line 3	5	3,324,528
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	36,152
7 Add lines 5 and 6	7	3,360,680
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,318,119

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	72,304	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	72,304	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	72,304	
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	72,746		
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	72,746		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	442		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 442 Refunded 0	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <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>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Texas		
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>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.kingfoundation.com</u>	13	✓
14 The books are in care of ► <u>Michelle D. Monse</u> Telephone no. ► <u>214-750-1884</u> Located at ► <u>2301 Cedar Springs Rd, Suite 330, Dallas TX</u> ZIP+4 ► <u>75201-7866</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—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?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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	✓
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 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**5b** N/A**6b** ☒**7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michelle Monse 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	President, 40 hrs	184,000	35,026	0
See Schedule 13 for a listing of the remaining officers and directors				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Laura Duty 2301 Cedar Springs Rd, Suite 330, Dallas, TX	Program Officer, 40 hrs	90,500	23,160	0
Barbara H. Hall 2301 Cedar Springs Rd, Suite 330, Dallas, TX	Controller, 25 hrs	73,457	7,113	0
Lindy Calzada 2301 Cedar Springs Rd, Suite 330, Dallas, TX	Program Associate, 40 hrs	50,000	18,565	0
Total number of other employees paid over \$50,000				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	West Texas Rural Philanthropy Days. The Foundation cosponsored a rural philanthropy conference in August 2015 attended by 175 individuals representing 90 nonprofit organizations. The conference provided training to rural nonprofit organizations and opportunities for those organizations to meet in person with grantmaking organizations like private foundations. The 2015 expenses included event coordination, printing, website, catering services during the event, and speaker expenses.	44,013
2	Veterans Initiatives. The Carl B. & Florence E. King Foundation is part of a collaborative of North Texas funders interested in veterans issues. The collaborative plans a regional resource website, VetConnectNTX.org, which will launch in 2016 or 2017. The King Foundation paid expenses in 2015 to the technology vendor for the website.	3,000
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	NONE	0
2		
3	All other program-related investments See instructions	
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	61,196,611
b	Average of monthly cash balances	1b	570,223
c	Fair market value of all other assets (see instructions)	1c	11,733,936
d	Total (add lines 1a, b, and c)	1d	73,500,770
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	73,500,770
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,102,512
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	72,398,258
6	Minimum investment return. Enter 5% of line 5	6	3,619,913

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	3,619,913
2a	Tax on investment income for 2015 from Part VI, line 5	2a	72,304
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	15,116
c	Add lines 2a and 2b	2c	87,420
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,532,493
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,532,493
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	3,532,493

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	3,318,119
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,318,119
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	3,318,119

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				3,532,493
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			734,223	
b Total for prior years: 20 <u>20</u> , 20 <u>20</u> , 20 <u>20</u>				
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: ► \$ <u>3,318,119</u>				
a Applied to 2014, but not more than line 2a			734,223	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				2,583,896
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				948,597
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	0			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

Schedule 14

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

Schedule 14

c Any submission deadlines:

Schedule 14

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

Schedule 14

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Schedule 15				2,520,940
Total			▶ 3a	2,520,940
b Approved for future payment See Schedule 16				604,924
Total			▶ 3b	604,924

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	610		
4 Dividends and interest from securities			14	1,317,782		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	1,356,750		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a Oil & Gas	111900	130,427	15	1,214,924		
b Distribution from bankruptcy						75
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		130,427		3,890,066		75
13 Total. Add line 12, columns (b), (d), and (e)				13		4,020,569

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | 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? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| 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. | | |

[illegible]

- 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? ☐ N/A ☐ Yes ☐ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here 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.

Muhammad Monse **7/26/16** **President**

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶ -- - - - - -	
	Firm's address ▶			Phone no. -	

Federal Statements

2015

Page 1

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 1
Form 990 - PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Distribution from Bankruptcy Trustee	75		
Oil & Gas Interests	1,345,352	1,214,924	
Total	\$ 1,345,427	\$1,214,924	\$0

Schedule 2
Form 990 - PF, Part I, Line 16a
Legal Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal/litigation services (Sched 17)	18,131	1,269		16,862
Total	\$ 18,131	\$ 1,269	\$0	\$ 16,862

Schedule 3
Form 990 - PF, Part I, Line 16b
Accounting Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit Services	16,220	1,135		15,085
Tax Preparation	705	50		655
Total	\$ 16,925	\$ 1,185	\$0	\$ 15,740

Schedule 4
Form 990 - PF, Part I, Line 16c
Other Professional Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Actuarial Services	1,950	137		1,813
Temporary Clerical	3,692			3,692
Computer Consultants	18,219	1,275		16,944
Investment Management	59,336	59,336		
Oil & Gas Recordkeeping/Agency	61,891	56,618		
Total	\$ 145,088	\$ 117,366	\$ -	\$ 22,449

Federal Statements

2015

Page 2

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 5

Form 990 - PF, Part I, Line 18

Taxes

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 51,500			
Property tax (personal)	1,364	95		1,269
Unrelated business income tax paid	25,538			
Tax penalties	230			
Total	\$ 78,632	\$ 95	\$ -	\$ 1,269

Schedule 6

Form 990 - PF, Part I, Line 23

Other Expenses

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges	1,127	1,127		
Dues	550	39		511
Insurance	18,223	1,276		16,947
Lease operating (see Schedule 18)	83,887	38,750		
Ad valorem taxes (see Schedule 18)	60,486	60,486		
Miscellaneous	1,023	72		951
Office supplies and expenses	14,895	1,042		13,853
Telephone	5,761	403		5,358
Direct Charitable Activities	47,013			47,013
Total	232,965	\$ 103,195	\$ -	\$ 84,633

Schedule 7

Form 990 - PF, Part II, Line 10b

Investments-Corporate Stocks

	Valuation Method	Book Value	Fair Market Value
Vanguard Emerging Markets Stock Index	Cost	2,087,976	1,791,178
Vanguard Institutional Developed Markets	Cost	9,471,982	7,926,279
Vanguard PRIMECAP Fund	Cost	6,511,313	8,871,250
Vanguard Total Stock Market Index Fund	Cost	17,032,952	26,643,852
Total		\$35,104,223	\$ 45,232,559

Federal Statements

2015

Page 3

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 8
Form 990 - PF, Part II, Line 10c
Investments - Corporate Bonds

	Valuation Method	Book Value	Fair Market Value
Vanguard Intermediate Term Investment Grade Fund	Cost	4,414,297	4,348,424
Vanguard Short Term Investment Grade Fund	Cost	2,840,499	2,783,581
Vanguard Total Bond Market Index	Cost	7,265,993	7,086,651
Total		\$ 14,520,789	\$ 14,218,656

Schedule 9
Form 990 - PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Oil & Gas Interests	Cost	2,647	5,000,000
Total		\$ 2,647	\$ 5,000,000

Schedule 10
Form 990 - PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture & fixtures	55,443	31,890	23,553	23,553
Machinery & equipment	26,802	18,998	7,804	7,804
Office equipment	3,208	2,104	1,104	1,104
Leasehold improvements	1,316	219	1,097	1,097
Total	\$ 86,769	\$ 53,211	\$ 33,558	\$ 33,558

Schedule 11
Form 990 - PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Cash surrender value of life insurance	6,883,863	6,886,863
Total	\$ 6,883,863	\$ 6,886,863

Federal Statements

2015

Page 4

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 12

Form 990 - PF, Part III, Line 3

Other increases

Increase in cash surrender value of life insurance 299,853

Total \$ 299,853

Schedule 13

Form 990 - PF, Part VIII, Line 1

List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/Other
Michelle D. Monse 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	President 40	\$ 184,000	\$ 35,026	\$0
Teresa D. Wilkinson 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Chairman 2.00	0	0	0
Robert E. Weiss 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice Chairman and Treasurer 1 00	0	0	0
Ann Fielder 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Secretary 1.00	0	0	0
John Martin Davis 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Kimberly H. Evans 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice President 1 00	0	0	0
Robert I. Fernandez 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Michael E. Phillips 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Patricia A. Porter 2301 Cedar Springs Rd., Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Total		\$ 184,000	\$ 35,026	\$0

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Aberg Center for Literacy 5100 Ross Ave Dallas, TX 75209	N/A	PC	support of the Family Literacy program	\$15,000
ACH Child and Family Services 3712 Wichita St Fort Worth, TX 76119	N/A	PC	support of the Emergency Youth Shelter	\$20,000
American Red Cross North Texas Region 4800 Harry Hines Blvd Dallas, TX 75235	N/A	PC	emergency support of disaster relief efforts after severe weather and flooding in North Texas	\$15,000
Arkansas Children's Hospital Foundation 1 Children's Way, Slot 661 Little Rock, AR 72202	N/A	PC	support of the Dental Sealant program for students in southern and eastern Arkansas	\$25,000
Arkansas Discovery Network 500 President Clinton Ave , Suite 150 Little Rock, AR 72201	N/A	PC	support of Race for Planet 'X,' a traveling science exhibit	\$25,000
Arkansas Foodbank 4301 W 65th St Little Rock, AR 72209	N/A	PC	two-year support for establishing food pantries on college campuses	\$50,000
Arkansas Methodist Hospital Corp 900 W Kings Hwy Paragould, AR 72450	N/A	PC	capital support to launch a telemedicine program through the Home Health nursing department	\$25,000
Arkansas Rice Depot 3801 W 65th St. Little Rock, AR 72209	N/A	PC	support to establish the Food For Kids program in the Arkansas Delta	\$17,500
Arlington Life Shelter 325 W Division St Arlington, TX 76011	N/A	PC	support of integrated financial education and case management for homeless working poor clients	\$20,000
ARVets 4704 W. Commercial Dr , Suite B North Little Rock, AR 72116	N/A	PC	support for Delta Veterans, a workforce development program for veterans in the Delta	\$30,000
Boys & Girls Club of Phillips County P O Box 511 Helena, AR 72342	N/A	PC	capital support to develop a baseball field adjacent to the Club	\$50,000
Boys & Girls Clubs of Greater Fort Worth 3218 E Belknap St. Fort Worth, TX 76111	N/A	PC	support of the Academic Success Initiative, providing additional educational activities for members	\$20,000
Boys Girls and Adults Community Development Center P O Box 1356 Marvell, AR 72366	N/A	PC	support of the School To Work Transition Project for youth	\$20,000
The Bridge P O Box 710100 Dallas, TX 75371	N/A	PC	support of safety net and homeless recovery services	\$50,000
Bryan's House P O Box 35868 Dallas, TX 75235	N/A	PC	support of the Early Childhood Education program for children with special needs and their siblings	\$20,000
Camp Fire First Texas 2700 Meacham Blvd Fort Worth, TX 76137	N/A	PC	support of School Readiness, a program to improve the quality of childcare	\$30,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
CASA of Crittenden County a program of Mid-South Health Systems 905 N 7th St West Memphis, AR 72301	N/A	PC	support to expand child advocacy services into Cross County	\$10,000
CASA of Denton County 614 N Bell Ave Denton, TX 76209	N/A	PC	support of advocacy services for abused or neglected children	\$20,000
CASA of the 2nd Judicial District of Arkansas 511 Union St. Jonesboro, AR 72401	N/A	PC	program support to hire an Advocate Coordinator	\$19,550
Catholic Charities of Dallas 9461 LBJ Fwy , Suite 128 Dallas, TX 75243	N/A	PC	support of Together We Learn, a dual- generation education program	\$25,000
Center for Transforming Lives 512 W. 4th St Fort Worth, TX 76102	N/A	PC	support of the early childhood education program for homeless and low-income children	\$25,000
ChildCareGroup 1420 W Mockingbird Ln , Suite 300 Dallas, TX 75247	N/A	PC	program support of the Early Care and Education Centers	\$25,000
Children's Advocacy Center for Denton County 1854 Cain Dr Lewisville, TX 75077	N/A	PC	program support to provide counseling for children and their non-offending family members	\$20,000
Chinati Foundation P O Box 1135 Marfa, TX 79843	N/A	PC	support of children's art classes for students in local schools	\$25,000
Communities In Schools of North Texas P O Box 295543 Lewisville, TX 75029	N/A	PC	program support for case management services provided in Denton County	\$40,000
Community Partners of Dallas 1215 Skiles St Dallas, TX 75204	N/A	PC	program support of the Rainbow Room	\$20,000
Council on Foundations 2121 Crystal Dr , Suite 700 Arlington, VA 22202	N/A	PC	membership	\$6,470
The Crisis Center P O Box 7741 Odessa, TX 79760	N/A	PC	capital support for repairs to the administrative offices	\$40,000
Crossroads Community Services 1822 Young St Dallas, TX 75201	N/A	PC	program support of the food pantry and Community Distribution Partners	\$35,000
The Crowley Theater P O Box 1514 Marfa, TX 79843	N/A	PC	capital support toward lighting upgrades	\$20,000
Dallas Black Dance Theatre P O Box 131290 Dallas, TX 75313	N/A	PC	support toward a two-year initiative to develop audience and agency awareness	\$30,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Dallas CASA 2757 Swiss Ave Dallas, TX 75204	N/A	PC	support of services offered to youth as they age out of foster care	\$40,000
Dallas Children's Theater 5938 Skillman St Dallas, TX 75231	N/A	PC	support of the Student Matinee Performance Series	\$20,000
The Dallas Foundation 3963 Maple Ave , Suite 390 Dallas, TX 75219	N/A	PC	support toward the first three years of operating costs for the Bachman Lake Together Family Center	\$75,000
Dallas Furniture Bank P.O Box 815788 Dallas, TX 75381	N/A	PC	program support to provide furniture to formerly homeless families	\$20,000
Dallas Heritage Village 1515 S Harwood Dallas, TX 75215	N/A	PC	support of the Curator of Education position	\$25,000
Dallas Holocaust Museum Center for Education and Tolerance 211 N Record St , Suite 100 Dallas, TX 75202	N/A	PC	support for the <i>Holocaust By Bullets</i> exhibit	\$15,000
Dallas Theater Center 2400 Flora St Dallas, TX 75201	N/A	PC	support of Project Discovery, a theater education program for high school students	\$30,000
Dallas Wind Symphony P O Box 595026 Dallas, TX 75359	N/A	PC	support of the Dallas Winds Band Camp, a summer camp for students	\$10,000
Daughters of Charity Services of Arkansas P.O Box 158 Dumas, AR 71639	N/A	PC	support of the Diabetes Self-Management Education Program for southeast Arkansas	\$25,000
Delta Circles 411B Ohio St Helena, AR 72342	N/A	PC	support of the Getting Ahead Project, a comprehensive self-sufficiency program	\$5,000
DeltaARTs P O. Box 1434 West Memphis, AR 72303	N/A	PC	support of the DeltaARTS Wolf Trap Early Learning STEM/Arts program for young students	\$25,000
DME Exchange of Dallas 12015 Shiloh Rd , Suite 130 Dallas, TX 75228	N/A	PC	capacity support to expand operations	\$20,000
Easter Seals Arkansas 3920 Woodland Heights Rd Little Rock , AR 72212	N/A	PC	support of training for teachers in the Delta who work with students with disabilities	\$25,200
Exponent Philanthropy 1720 N St NW Washington, DC 20036	N/A	PC	membership	\$750
FoodShare Arkansas P.O Box 501 Prescott, AR 71857	N/A	PC	support of the food pantry and mobile pantry program	\$12,000
Fort Worth Symphony Orchestra 330 E 4th St , Suite 200 Fort Worth, TX 76102	N/A	PC	support of the Neighborhood Arts program	\$10,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Friends of Big Bend National Park P O Box 200 Big Bend National Park, TX 79834	N/A	PC	capital support toward building and installing the permanent <i>Fossil Discovery</i> exhibit	\$35,000
Girl Scouts - Diamonds of AR, OK & TX 615 W. 29th St North Little Rock, AR 72114	N/A	PC	support of the Community Program Series offered in southern and eastern Arkansas	\$20,000
Girl Scouts of Northeast Texas 6001 Summerside Dr Dallas, TX 75252	N/A	PC	support of Girl Scouts Direct, which provides traditional Scout activities in a school setting	\$25,000
H I S BridgeBuilders 2075 W Commerce St Dallas, TX 75039	N/A	PC	support of Bridges of Hope, a wrap-around program for low-income individuals	\$25,000
Habitat for Humanity of Greater Jonesboro P O Box 19051 Jonesboro, AR 72403	N/A	PC	support toward the executive director position and capital support for office renovations	\$35,000
Habitat for Humanity of Paragould P O Box 222 Paragould, AR 72451	N/A	PC	support to install utility infrastructure on donated lots	\$28,000
Health Services of North Texas 4401 N I-35, Suite 312 Denton, TX 76207	N/A	PC	support to expand the Care Management Program	\$30,000
Interfaith Clinic 403 W. Oak, Suite 200 El Dorado, AR 71730	N/A	PC	support of lab tests for patients participating in the diabetes or obesity programs	\$25,000
Interfaith Housing Coalition 5600 Ross Ave Dallas, TX 75206	N/A	PC	support of Home and Hope, a transitional housing and self-sufficiency program for low-income mothers	\$25,000
Interfaith Ministries of Denton 1109 N Elm St Denton, TX 76201	N/A	PC	support of emergency rent and shelter assistance	\$15,000
Jewish Family Service of Dallas 5402 Arapaho Rd Dallas, TX 75248	N/A	PC	support of the Working Poor Families Program	\$35,000
John Brown University 2000 W University St Siloam Springs, AR 72761	N/A	PC	JBU Scholarship Fund	\$1,000
KIPP Delta Public Schools 415 Ohio St Helena, AR 72342	N/A	PC	support of the KIPP Through College program in Blytheville	\$35,000
LifeLine Shelter 123 W Main St, Suite 300 Grand Prairie, TX 75050	N/A	PC	program support to provide rent and other assistance to families of homeless students	\$20,000
Metrocrest Services 13801 Hutton Dr, Suite 150 Farmers Branch, TX 75234	N/A	PC	emergency funds for Dallas County flooding victims	\$10,000
Metrocrest Services 13801 Hutton Dr, Suite 150 Farmers Branch, TX 75234	N/A	PC	support of emergency rent and mortgage assistance	\$25,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Mission Center Adult Day Service 3500 N A St., Suite 1300 Midland, TX 79705	N/A	PC	support of the Client Services program for seniors or disabled adults	\$10,000
Mission Central Metroplex 740 E Pipeline Rd Hurst, TX 76053	N/A	PC	support of the Family Opportunities program, offering case management to families in crisis	\$25,000
Momentous Institute 106 E. Tenth St Dallas, TX 75203	N/A	PC	support of early childhood education within Dallas ISD	\$50,000
Museum of the Big Bend Sul Ross State University, Box C-101 Alpine, TX 79832	N/A	PC	support of the children and youth education and outreach programming	\$35,000
Nasher Sculpture Center 2001 Flora St Dallas, TX 75201	N/A	PC	support of outreach and educational programming for students	\$20,000
Nonprofit Management Center of the Permian Basin 3500 N A St, Ste 2300 Midland, TX 79705	N/A	PC	support of the Client Assistance Fund for attendees of West Texas Rural Philanthropy Days	\$7,500
Nonprofit Management Center of the Permian Basin 3500 N A St, Ste 2300 Midland, TX 79705	N/A	PC	support of the Funders Roundtable in West Texas	\$1,500
North Texas Food Bank 4500 S Cockrell Hill Rd Dallas, TX 75236	N/A	PC	support for the Nourishing Neighbors program for seniors	\$7,500
NPower 1402 Cornth St, Suite 147 Dallas, TX 75215	N/A	PC	support of the Cyber Security training program for un- or under-employed veterans	\$50,000
Odessa Christmas in Action P O Box 15075 Odessa, TX 79768	N/A	PC	program support to provide home repairs for the elderly and disabled	\$25,000
Perot Museum of Nature and Science 2201 N. Field St Dallas, TX 75201	N/A	PC	support of educational programs and outreach for students	\$25,000
Philanthropy Roundtable 1730 M St NW, Suite 601 Washington, DC 20036	N/A	PC	2015 Annual Meeting Sponsorship	\$2,500
Philanthropy Roundtable 1730 M St NW, Suite 601 Washington, DC 20036	N/A	PC	membership	\$5,000
Philanthropy Southwest 624 N Good Latimer Expy, Suite 100 Dallas, TX 75204	N/A	PC	2015 Annual Conference Sponsorship	\$2,500
Philanthropy Southwest 624 N Good Latimer Expy, Suite 100 Dallas, TX 75204	N/A	PC	membership	\$2,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

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Project Transformation 547 E Jefferson Blvd Dallas, TX 75203	N/A	PC	support of Project Transformation's after school program	\$10,000
Ronald McDonald House Charities of the Southwest 3413 10th St Lubbock, TX 79415	N/A	PC	support for the Ronald McDonald Care Mobile® in Ector County	\$20,000
San Angelo Museum of Fine Arts One Love St San Angelo, TX 76903	N/A	PC	support of the arts education program for youth	\$25,000
San Angelo Symphony Society P O Box 5922 San Angelo, TX 76902	N/A	PC	support of the Youth Concerts program for students	\$10,000
Senior Link Midland 3301 Sinclair Ave Midland, TX 79707	N/A	PC	support of One Day at a Time, providing additional items to Meals on Wheels clients	\$15,000
The Senior Source 3910 Harry Hines Blvd. Dallas, TX 75219	N/A	PC	funding for the Elder Support program providing case management and other services	\$40,000
Shakespeare Dallas 1250 Majesty Dr Dallas, TX 75247	N/A	PC	support of Shakespeare in the Park and community outreach	\$10,000
SHARE 3500 N A St , Suite 2200 Midland, TX 79705	N/A	PC	program support to provide respite care to families with special needs children and their siblings	\$25,000
Southern Methodist University P O Box 750402 Dallas, TX 75275	N/A	PC	support of the National Center for Arts Research at SMU	\$40,000
SPAN 1800 Malone Denton, TX 76201	N/A	PC	program support for Meals On Wheels	\$15,000
St Philip's School & Community Center 1600 Pennsylvania Ave. Dallas, TX 75215	N/A	PC	support of the Early Childhood program for young children	\$25,000
St Simon's After-School P.O. Box 700324 Dallas, TX 75370	N/A	PC	program support of afterschool care for low-income children	\$21,000
Suicide and Crisis Center of North Texas 2808 Swiss Ave Dallas, TX 75204	N/A	PC	support of Teens Can Survive, a suicide prevention program	\$10,000
Tarrant County Samaritan House 929 Hemphill St Fort Worth, TX 76104	N/A	PC	capacity support of a feasibility study regarding additional permanent supportive housing	\$30,000
Texas Education Grantmakers Advocacy Consortium c/o Austin Community Foundation P O Box 660327 Austin, TX 78766	N/A	PC	annual membership in the Consortium	\$5,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

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<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Texas Ramp Project P O Box 832065 Richardson, TX 75083	N/A	PC	support to construct ramps in Denton and Tarrant Counties	\$10,000
Texas Winds Musical Outreach P O Box 797811 Dallas, TX 75379	N/A	PC	support for concerts provided in nursing homes and other retirement facilities	\$25,000
TriCounty Rural Health Network 107 Professional Plaza Helena, AR 72342	N/A	PC	support of the Delta Health Partnership to build regional, community-based medical health homes	\$40,000
Trinity River Mission 2060 Singleton Blvd., Suite 104 Dallas, TX 75212	N/A	PC	support of core programming	\$25,000
Undermain Theatre P O Box 140193 Dallas, TX 75214	N/A	PC	support of Over/Under/Around, an education and audience outreach program	\$25,000
United Community Centers 1200 E. Maddox Ave Fort Worth, TX 76104	N/A	PC	program support to bring AVANCE-Dallas' Parent Engagement Classes to the Polytechnic Center	\$40,000
University of Texas of the Permian Basin 4901 E University Blvd Odessa, TX 79762	N/A	PC	support of First 5 Permian Basin's Early Childhood Coalition	\$22,240
UNTHSC Foundation 3500 Camp Bowie Blvd. Fort Worth, TX 76107	N/A	PC	support of the UNT Health Science Center Pediatric Mobile Clinic	\$20,000
Van Cliburn Foundation 201 Main St., Suite 100 Fort Worth, TX 76102	N/A	PC	support for Musical Awakenings® in Dallas, a music education program for students	\$10,000
Vera Lloyd Presbyterian Children's Home and Family Services 745 Old Warren Rd Monticello, AR 71655	N/A	PC	support of the transitional living program for youth aging out of foster care	\$25,000
WARM Place 809 Lipscomb St Fort Worth, TX 76104	N/A	PC	funding of the grief support program for children and youth	\$10,000
Wesley-Rankin Community Center 3100 Crossman Ave Dallas, TX 75212	N/A	PC	support of educational programming for children and youth	\$25,000
West Texas Counseling & Guidance 242 N Magdalen San Angelo, TX 76903	N/A	PC	support of client assistance funding for mental health counseling sessions	\$38,000
Westminster Village of the Mid-South 5215 Southside Dr Blytheville, AR 72315	N/A	PC	capital support to create and install a walking trail and fitness stations	\$20,000
Wilkinson Center P O Box 720248 Dallas, TX 75372	N/A	PC	support of the Family Enhancement program and early childhood activities for young children	\$19,730
The Women's Center of Tarrant County 1723 Hemphill St Fort Worth, TX 76110	N/A	PC	support of the Jobs NOW! employment program	\$20,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(a) paid during the year

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Total grant awards paid				\$2,484,940
John Brown University 2000 West University St Siloam Springs, AR 72761			scholarships	\$36,000
Total scholarships paid				\$36,000
Total grants & scholarships paid				\$2,520,940

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(b) approved for future payment

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
ACH Child and Family Services 3712 Wichita St Fort Worth, TX 76119	N/A	PC	support for the LIFE Project, an independent living program for youth aging out of foster care	\$65,000
Casa de Amigos 1101 E Garden Ln Midland, TX 79701	N/A	PC	support of the Senior Services program	\$25,000
ChildCareGroup 1420 W. Mockingbird Ln , Suite 300 Dallas, TX 75247	N/A	PC	support of planning and development for DallasKids org	\$57,399
CityYouth Ministries 118 Burke Ave. Jonesboro, AR 72401	N/A	PC	support of Summer Advantage, a summer program for students	\$20,000
Dallas Museum of Art 1717 N. Harwood St Dallas, TX 75201	N/A	PC	support of Early Learning Programs for young children	\$30,000
The Dallas Opera 2403 Flora St , Suite 500 Dallas, TX 75201	N/A	PC	support of audience outreach through the 2016 simulcast of <i>Show Boat</i> at AT&T Stadium	\$30,000
Educational First Steps 2815 Gaston Ave Dallas, TX 75226	N/A	PC	program support for services offered to early childhood programs	\$50,000
Girl Scouts of Central Texas 12012 Park Thirty-five Circle Austin, TX 78753	N/A	PC	support of the SISTERS program, Stay In School To Enjoy Real Success, in San Angelo	\$25,000
Honor Courage Commitment 13625 Neutron Rd. Dallas, TX 75244	N/A	PC	salary and benefits for staff to support VetConnectNTX org project	\$60,000
Jonathan's Place P O Box 140085 Dallas, TX 75214	N/A	PC	support of the Transitional Living Program for youth aging out of foster care	\$50,000
Lena Pope Home 3200 Sanguinet St Fort Worth, TX 76107	N/A	PC	support of the Early Learning Center for young children	\$40,000
Midland Rape Crisis Center P O. Box 10081 Midland, TX 79702	N/A	PC	support for trauma focused cognitive based therapy for children	\$15,000
Museum of the Southwest 1705 W Missouri Ave Midland, TX 79701	N/A	PC	two-year support of Relativity and the Business of Art, a community outreach series	\$30,000
Southeast Arkansas Regional Library 114 W Jefferson Ave Monticello, AR 71655	N/A	PC	support of the Healthy Living program to be offered at branches within the regional library system	\$25,000
Texas Education Grantmakers Advocacy Consortium c/o Austin Community Foundation P O Box 660327 Austin, TX 78766	N/A	PC	support of the Guided Pathways to College and Career 2016-17 Policy Work Group	\$10,000

Federal Statements

2015

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

Grants and Contributions Paid During the Year or Approved for Future Payment

Line 3(b) approved for future payment

Recipient Name and address	Donee Relationship	Foundation Status	Purpose of grant or contribution	Amount
TexProtects 2904 Floyd St , Suite C2 Dallas, TX 75204	N/A	PC	support of a research report on outcomes of HB 3748 requiring educational supports for foster youth	\$22,525
VMLC 4144 N Central Expy , Suite 702 Dallas, TX 75204	N/A	PC	two-year support for the early childhood education program at the ELM-East Dallas campus	\$50,000
Total grants awarded in 2015, but not paid.				\$604,924

Federal Statements

2015

Schedule 17

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 17

Form 990-PF, Part I, Line 16a

Legal fees

Additional explanation for Schedule 2

The Carl B. & Florence E. King Foundation was a co-plaintiff in a lawsuit styled *Attorney General Greg Abbott on behalf of the public interest in charity, and the Carl B. & Florence E. King Foundation v. Carl L. Yeckel, Thomas W. Vett, et al.* The case was tried to a jury in Travis County, Texas, in June 2004. As the result of the case, the Foundation has a \$5.3 million judgment against Carl L. Yeckel ("Yeckel") and a \$5.8 million judgment against Thomas W. Vett ("Vett").

The case became final at the state level against Yeckel in 2010 and against Vett in 2004. Yeckel filed for federal bankruptcy protection in 2005. The Foundation received distributions from the bankruptcy estate in 2014, and the bankruptcy case was closed in March 2015. The Foundation received a small additional distribution at closure of the case.