Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter social security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

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

Kate Sidran Charitable Remainder Trust
1050 Venture Court #100
Carrollton, TX 75006

A Employer identification number: 90-0239226

B Telephone number (see instructions): (214) 352-7979

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

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

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation [X] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 3,949,550.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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).)*

	Line	Description	(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	Ck ► [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	6,687.	6,687.		
	4	Dividends and interest from securities	26,470.	26,470.		
	5a	Gross rents	324,130.		324,130.	
	b	Net rental income or (loss) 105,179.				
	6a	Net gain or (loss) from sale of assets not on line 10	72,050.			
	b	Gross sales price for all assets on line 6a 1,231,744.				
	7	Capital gain net income (from Part IV, line 2)		72,050.		
	8	Net short-term capital gain			0.	
	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)				
	12	**Total.** Add lines 1 through 11	429,337.	105,207.	324,130.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	101,105.	40,000.		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 2	8,500.	8,500.		
	c	Other prof fees (attach sch) See St 3	2,771.	2,771.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 4	178.	178.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 5	231,196.	231,158.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	343,750.	282,607.		
	25	Contributions, gifts, grants paid Part XV	10,000.			10,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	353,750.	282,607.	0.	10,000.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	75,587.			
	b	**Net investment income** (if negative, enter -0-)		0.		
	c	**Adjusted net income** (if negative, enter -0-)			324,130.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS			
1 Cash — non-interest-bearing	14,753.	39,822.	39,882.
2 Savings and temporary cash investments	48,189.	101,585.	101,585.
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 sch) ►			
Less· allowance for doubtful accounts ►			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments — U.S and state government obligations (attach schedule)			
b Investments — corporate stock (attach schedule) Statement 6	1,314,669.	1,008,508.	1,041,711.
c Investments — corporate bonds (attach schedule) Statement 7	483,167.	820,217.	810,385.
11 Investments — land, buildings, and equipment· basis ► 1,686,584.			
Less accumulated depreciation (attach schedule) See Stmt 8 ► 897,390.	816,385.	789,194.	1,937,252.
12 Investments — mortgage loans			
13 Investments — other (attach schedule)			
14 Land, buildings, and equipment. basis ►			
Less: accumulated depreciation (attach schedule) ►			
15 Other assets (describe ► See Statement 9)	24,211.	20,324.	18,735.
16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,701,374.	2,779,650.	3,949,550.
LIABILITIES			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ► See Statement 10)	19,817.	17,225.	
23 **Total liabilities** (add lines 17 through 22)	19,817.	17,225.	
NET ASSETS OR FUND BALANCES			
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 ► [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	2,446,005.	2,446,005.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	235,552.	316,420.	
30 **Total net assets or fund balances** (see instructions)	2,681,557.	2,762,425.	
31 **Total liabilities and net assets/fund balances** (see instructions)	2,701,374.	2,779,650.	

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	2,681,557.
2 Enter amount from Part I, line 27a	2	75,587.
3 Other increases not included in line 2 (itemize) ► See Statement 11	3	5,281.
4 Add lines 1, 2, and 3	4	2,762,425.
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	2,762,425.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Statement 12			
b				
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				
b				
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				
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	72,050.
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	-33,592.

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	158,608.	3,127,533.	0.050713
2013	237,551.	3,154,356.	0.075309
2012	95,000.	3,101,811.	0.030627
2011	130,000.	3,165,235.	0.041071
2010	150,000.	3,285,580.	0.045654

2	**Total** of line 1, column (d)	2	0.243374
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	0.048675
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,785,577.
5	Multiply line 4 by line 3	5	184,263.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	184,263.
8	Enter qualifying distributions from Part XII, line 4	8	10,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [ ] and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6a 1,540.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	1,540.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	1,540.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ► 1,540.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
*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.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col. (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Sam E Giller Telephone no. ► (214) 352-7979

Located at ► 1050 Venture Court Carrollton TX ZIP + 4 ► 75006

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 0.

		Line	Yes	No
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		X
	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.

			Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ 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 ☒ 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 ☒ 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)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☒ Yes ☐ No			
	If 'Yes,' list the years ► 20 14 , 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.) See Statement 13		2 b		X
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 14 , 20 __ , 20 __ , 20 __				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If 'Yes,' did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*		3 b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a During the year did the foundation pay or incur any amount to.

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sam E Giller 1050 Venture Court, Suite 100 Carrollton, TX 75006	Trustee 20.00	101,105.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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	1,836,030.
b	Average of monthly cash balances	1b	109,765.
c	Fair market value of all other assets (see instructions)	1c	1,897,430.
d	**Total** (add lines 1a, b, and c)	1d	3,843,225.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,843,225.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	57,648.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,785,577.
6	**Minimum investment return.** Enter 5% of line 5	6	189,279.

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	189,279.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a:		
b	Income tax for 2015 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	189,279.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	189,279.
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	189,279.

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	10,000.
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	10,000.
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	10,000.

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				189,279.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			40,509.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► $ 10,000.				
a Applied to 2014, but not more than line 2a			10,000.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2015 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see instructions			30,509.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				189,279.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	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) N/A

1 a 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	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
2 a 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 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.

Sam E Giller

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

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

c Any submission deadlines

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

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*				
Kate Sidran Family Foundation 1050 Venture Court, Suite 100 Carrollton TX 75006	Related Direct	PC	Charitable	10,000.
Total ► 3a				10,000.
b *Approved for future payment*				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

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	6,687.	
4 Dividends and interest from securities			14	26,470.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property	531190	105,179.	16	105,140.	
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	73,410.	-1,360.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		105,179.		211,707.	-1,360.

13 Total. Add line 12, columns (b), (d), and (e) 13 315,526.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a 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? [X] Yes [ ] No

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
Kate Sidran Family Founda	501(c)(3)	Related Director/Trustee

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

Signature of officer or trustee: [signature] Date: 11-8-16 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
Kristina B. Simon, CPA	Kristina B Simon CPA	11/7/16		P00683150

Firm's name ► Herold, Madsen, Lefkovits & Simon, PC Firm's EIN ► 75-2398180

Firm's address ► 2840 Keller Springs Rd., Ste. 1001
Carrollton, TX 75006 Phone no (972) 820-7888

Statement 1
Form 990-PF
Explanation of Amended Return

There were errors made on previous Forms 990-PF for years 2013 and 2014 which were discovered and corrected via amended 2013 & 2014 tax returns filed in September 2016. Due to these inadvertent errors, there are changes reflected on Page 9, Part XII, Undistributed Income. The previous $13,065 excess distributions carryover on Line 3f ($10,050 from year 2013 and $3,015 from year 2014) has been eliminated. Instead, there is now $40,509 undistributed income from year 2014 entered on Line 2a. On Line 6e, there is now $30,509 undistributed income from 2014 at the end of year 2015, and on Line 6f, undistributed income for 2015 is now $188,448. On page 5, Part VII-B, the answer to Line 2a is changed to yes to reflect the fact that the foundation had undistributed income from 2014 as of 12/31/2015, and the answer to 2b is changed to no from N/A due to the application of the provisions of Internal Revenue Code Section 4942(a). A detailed statement, Statement 14, is attached to explain the circumstances and the corrective action taken. One other change is reflected on page 1 such that the other income on Line 11 (which was the correct amount but should not have been on that line) is now moved to Line 5a. This in turn changes the answer to page 4, Part VII-A, Line 4a, which is is now marked "no". There is no change in tax due to these corrections. Thank you very much for your prompt processing of the amended Form 990-PF.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
. . . . ..	$ 8,500.	$ 8,500.		
Total	$ 8,500.	$ 8,500.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
. .. .	$ 2,771.	$ 2,771.		
Total	$ 2,771.	$ 2,771.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	$ 178.	$ 178.		
Total	$ 178.	$ 178.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	$ 7,529.	$ 7,529.		
K-1 Fees	63.	63.		
Rental Expenses	218,989.	218,951.		
Schwab Fees	4,615.	4,615.		
Total	$ 231,196.	$ 231,158.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Sidran Realty Corporation	Cost	$ 319,020.	$ 188,246.
Columbia Large Cap	Cost	65,877.	171,056.
Columbia Mid Cap Index	Cost	51,531.	74,121.
Columbia Small Cap	Cost	50,667.	59,423.
Columbia Select Large Cap	Cost	67,931.	83,145.
Federated Strategic Value Fund	Cost	145,684.	174,036.
Templeton Global BD Fund	Cost	0.	0.
Artisan International Fund	Cost	0.	0.
Wisdomtree Japan Hedged Equity	Cost	0.	0.
AT&T Inc	Cost	0.	0.
Sch US AGG BND	Cost	0.	0.
Schwab US Mid Cap ETF	Cost	57,200.	52,091.
Sch Use Tips ETF	Cost	0.	0.
Schw Emg Mkt Eo ETF	Cost	0.	0.
Schw Intl Eq ETF	Cost	0.	0.
Schwab US LCap Gro ETF	Cost	109,693.	105,660.
Schw US Scap ETF	Cost	0.	0.
SPDR Barclays ETF	Cost	1,540.	0.
Wisdomtree Defa Equity Income	Cost	0.	0.
Powershares DB Agric Fund	Cost	0.	0.
United Health Group	Cost	0.	0.
DB X-Trackers MSCI EAFE	Cost	68,825.	67,900.
Ishares Intl Select Dividend ETF	Cost	70,540.	66,033.
	Total	$ 1,008,508.	$ 1,041,711.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
BP Cap Mkts PLC	Cost	$ 50,493.	$ 50,152.
Caterpillar FINL SVCS Corp	Cost	50,667.	50,306.
General Elec Cap corp	Cost	49,943.	50,164.
JPMorgan Chase & Co	Cost	50,360.	50,170.
Pfizer Inc	Cost	49,882.	49,902.
Toyota Mtr Cr Corp	Cost	50,669.	50,014.
BB&T Corp	Cost	50,321.	50,058.
Home Depot, Inc	Cost	50,852.	51,120.
Metlife Inc	Cost	50,251.	50,051.
SPDR Barclays	Cost	27,209.	23,378.
Goldman Sachs Group Inc	Cost	50,371.	49,967.
Vanguard Short Term Bond ETF	Cost	56,361.	55,699.
IShares TR Bond 1-3 Years	Cost	112,391.	111,777.
IShares TR Bond 7-10 Years	Cost	120,447.	117,627.
	Total	$ 820,217.	$ 810,385.

Statement 8
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Buildings	$ 1,686,584.	$ 897,390.	$ 789,194.	$ 1,937,252.
Total	$ 1,686,584.	$ 897,390.	$ 789,194.	$ 1,937,252.

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Accounts Receivable	$ 1,586.	
Accrued Interest Paid	985.	$ 985.
Lease Commissions Net of Amortization	17,750.	17,750.
Rounding	3.	
Total	$ 20,324.	$ 18,735.

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Tenant Security Deposits	$ 17,225.
Total	$ 17,225.

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Book tax difference for accrual to cash adj Windsor Terrace	$	5,251.
Interest Income Adjustment		30.
Total	$	5,281.

Statement 12
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Short Term Covered - Sch Attached	Purchased	Various	Various
2	Short Term NonCovered - Sch Attached	Purchased	Various	Various
3	Long Term Covered - Sch Attached	Purchased	Various	Various
4	Long Term NonCovered - Sch Attached	Purchased	Various	Various
5	Flow Thru Power Shares	Purchased	Various	Various
6	Flow Thru Power Shares	Purchased	Various	Various
7	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	451,390.		474,897.	-23,507.				$ -23,507.
2	108,438.		117,979.	-9,541.				-9,541.
3	580,896.		502,414.	78,482.				78,482.
4	62,215.		63,044.	-829.				-829.
5	0.		544.	-544.				-544.
6	0.		816.	-816.				-816.
7								28,805.
							Total	$ 72,050.

Statement 13
Form 990-PF, Part VII-B, Line 2b
Section 4942 (a) (2) - Incorrect Valuation of Assets

During the year 2015, the taxpayer inadvertently made fewer contributions than they have traditionally made in prior years ($10,000 in 2015), due to personal family issues of the trustee, who is now 87 years old. Attached is a schedule showing the donation history of the charitable remainder trust for the last 10 years showing that 2015 was an anomaly as far as donations are concerned. Over this 10 year period, the foundation donated a total of $1,440,000, or an average of $144,000 per year. Even with the smaller donation amount in 2015, the taxpayers believed that they had distributed all the 2014 income in 2014, and did not know that they had undistributed income from 2014 until their new accountant discovered a valuation error in the 2 prior years' returns during the summer of 2016, subsequent to the filing of the original 2015 tax return. The valuation error arose because the previous accountants believed that the property appraisal they used to assess fair market value covered all the real estate owned by the charitable remainder trust. In fact, there were two property appraisals, and the previous accountants omitted one inadvertently. The omitted property had a value of approximately $548,000. This meant that assets were undervalued by 14%. This is certainly not a large error considering the large and diverse portfolio of assets held by the trust. Nevertheless, because of this unintentional omission, the distributable amounts increased for years 2013 and 2014, resulting in

Statement 13 (continued)
Form 990-PF, Part VII-B, Line 2b
Section 4942 (a) (2) - Incorrect Valuation of Assets

undistributed income of $40,509 as of 12/31/2014, rather than excess distributions carryforward of $13,065 as previously determined on the original return filed. To date in 2016, $120,000 has already been donated, well in excess of the $30,509 shortfall at the end of 2015, and plans are underway to donate an additional $100,000 by the end of year 2016, satisfying the distribution requirement for 2015. Under Internal Revenue Code Section 4962, if a taxable event was due to reasonable cause and not to willful neglect, and such event was corrected within the correction period for such event, then any tax imposed with respect to such event shall not be assessed, and if assessed, shall be abated, and if collected shall be credited or refunded as an overpayment. Further, Code Section 4942(a) specifically addresses that the 30% penalty shall not apply to the exempt organization's undistributed income to the extent that "the failure to value assets properly was not willful and was due to reasonable cause, such amount is distributed as qualifying distributions within the allowable distribution period, the foundation notifies the IRS that such amount has been distributed to correct such failure, and such distribution is treated as made out of the undistributed income for the taxable year for which a tax would have (except for this paragraph) been imposed under the subsection" {subsections (A), (B), (C) & (D)}. We believe that the reasonable cause applies to the circumstances described here. There is no willful neglect. IRC Section 6662(c) defines "negligence" for the purposes of the negligence penalty as including any failure to make a reasonable attempt to comply with the provisions. The taxpayer has a history of always filing on time, paying on time, and making contributions on time. There were two factors that led to the distributions not being made timely, both unusual in themselves considering the history of the trust. Either event occuring by itself would not have caused an under-distribution subject to excise tax, but combined, created this situation. Event 1: The undervaluation of the assets was due to an inadvertent error by the taxpayer's previous accountant. The taxpayer was in the process of changing accountants, and the new accountant discovered the undervaluation error upon careful analysis of all the data, uncovering an additional appraisal that had not been found by the previous accountant. Event 2: The under-funding of donations in 2015 was due to a serious family situation. By itself, the smaller 2015 donation would not have caused a problem, but because of the other error whose discovery caused the distribution requirement to be larger,a $30,509 amount from 2014 was not donated until 2016, instead of 2015 as required. Here, the taxpayer relied, in good faith, on the written advice of their previous accountant that they had no minimum distribution requirement for 2015. Text 3(12)2 of IRM 7(10)69, Exempt Organizations Examination Guidelines Handbook, cites reliance on the written advice of an attorney or an accountant as a criteria to establish reasonable cause.

Code Section 4942(a) specifically addresses that the 30% penalty shall not apply to the exempt organization's undistributed income to the extent that the failure to value assets properly was not willful and was due to reasonable cause, and such amount is distributed as qualifying distributions within the allowable distribution period, and the foundation notifies the IRS that such amount has been distributed to correct the failure. This amended return is filed for the purpose of notifying the IRS that distributions have been made to correct the error, and the taxpayer expects to be in full compliance with all future requirements. We believe that the reasonable cause applies to the circumstances described here. There is no willful neglect. In conclusion, the taxpayer made a reasonable error and corrected it as soon as possible, and thus should not be subject to any penalty under the provisions of the Internal Revenue Code, including Section 4942(a)(2)(A),(B),(C), & (D) and the related regulations and Internal Revenue Manual. Thank you for your consideration of this matter.

FMV of Assets (990-PF)
Cash, non-interest bearing

Windsor Terrace BOA Checking		$ 39,882.
	Total	$ 39,882.

The Kate Sidran Charitabe Remainder Trust prepared November 2016
Amended Form 990-PF
Year 2015

Attachment to Statement 13

Donation History Schedule

YEAR	AMOUNT	
2006	$ 200,000	
2007	$ 250,000	
2008	$ 60,000	
2009	$ 146,000	
2010	$ 150,000	
2011	$ 130,000	
2012	$ 95,000	
2013	$ 240,000	
2014	$ 159,000	
2015	$ 10,000	
10 year total giving	$ 1,440,000	
2016	$ 120,000	year-to-date giving, through October 31, 2016
	$ 100,000	planned giving, November & December, 2016
	$ 220,000	total planned giving, year 2016