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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation Forrest Foundation		A Employer identification number 75-6021465
Number and street (or P O box number if mail is not delivered to street address) Room/suite 12019 East County Road 7300		B Telephone number (see instructions) (806) 842-3575
City or town, state or province, country, and ZIP or foreign postal code Slaton, TX 79364		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) \$ 630,717	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,694	1,694		
	4 Dividends and interest from securities	15,939	15,939		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		6,705		
	8 Net short-term capital gain			2,130	
	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)	180	180			
12 Total. Add lines 1 through 11	17,813	24,518	2,130		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	900	900		900
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	547	547		547
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	11,161	11,161		11,161
	24 Total operating and administrative expenses. Add lines 13 through 23	12,608	12,608		12,608
	25 Contributions, gifts, grants paid	37,250			37,250
26 Total expenses and disbursements. Add lines 24 and 25	49,858	12,608		49,858	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-32,045				
b Net investment income (if negative, enter -0-)		11,910			
c Adjusted net income (if negative, enter -0-)			2,130		

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	583	583	583
	2 Savings and temporary cash investments	17,406	1,028	1,028
	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)	453,863 <input type="checkbox"/>	381,225	456,139
	c Investments—corporate bonds (attach schedule)	30,028 <input type="checkbox"/>	30,028	30,661
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	78,185 <input type="checkbox"/>	143,755	142,306
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	580,065	556,619	630,717	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)	<input type="checkbox"/> 0 <input type="checkbox"/>	2,750	
	23 Total liabilities (add lines 17 through 22)		2,750	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	580,065	553,869	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	580,065	553,869		
31 Total liabilities and net assets/fund balances (see instructions)	580,065	556,619		

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	580,065
2	Enter amount from Part I, line 27a	2	-32,045
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	6,705
4	Add lines 1, 2, and 3	4	554,725
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	856
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	553,869

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	6,705
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 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	49,930	708,418	0.070481
2013	34,388	686,915	0.050062
2012	35,558	604,955	0.058778
2011	25,668	544,697	0.047123
2010	26,983	535,582	0.050381
2	Total of line 1, column (d).		2 0.276825
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 0.055365
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 641,375
5	Multiply line 4 by line 3.		5 35,510
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 119
7	Add lines 5 and 6.		7 35,629
8	Enter qualifying distributions from Part XII, line 4.		8 49,858

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 119.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes a sub-table for state reporting (TX).

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of LYNN FORREST Telephone no (806) 842-3575 Located at 12019 E CR 7300 Slaton TX ZIP+4 79364			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	621,127
b	Average of monthly cash balances.	1b	30,015
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	651,142
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	651,142
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,767
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	641,375
6	Minimum investment return. Enter 5% of line 5.	6	32,069

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	32,069
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	119
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	119
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	31,950
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	31,950
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	31,950

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	49,858
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	49,858
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	119
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	49,739

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				31,950
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			4,050	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				16,175
f Total of lines 3a through e.	16,175			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>49,858</u>				
a Applied to 2014, but not more than line 2a			4,050	
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.				27,900
e Remaining amount distributed out of corpus	17,908			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	4,050			4,050
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,033			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	30,033			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				12,125
e Excess from 2015.				17,908

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

Part XV Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 37,250
b <i>Approved for future payment</i>				
Total				3b

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

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.
(2) Other assets.

b Other transactions

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

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with columns Yes and No for items 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), and 1c.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here

Signature of officer or trustee: ***** Date: 2016-07-22 Title: *****

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

Paid Preparer Use Only

Table for paid preparer information including name, signature, date, firm name, address, EIN, and phone number.

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

(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)
SUMITOMO MITSUI FINL GROUP INC	P	2015-05-19	2015-08-21
ALLSTATE CORP	P	2004-08-05	2015-08-13
ISHARES NASDAQ BIOTECH ETF	P	2008-04-24	2015-08-13
KIMBERLY CLARK CORP	P	2011-05-13	2015-08-14
WAL MART STORES INC	P	2005-07-14	2015-08-18
GOLDMAN SACHS MLP ENGY INFRT I	P	2014-05-15	2015-12-07
GOLDMAN SACHS MLP ENGY INFRT I	P	2015-02-03	2015-12-07
FERRARI N V	P	2015-02-19	2016-01-07
D R HORTON INC	P	2015-08-14	2016-02-05
MARKET VECTORS GOLD MINERS	P	2015-12-04	2016-02-04

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

(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)
4,856	0	5,338	-482
19,107	0	14,135	4,972
5,519	0	1,174	4,345
10,457	0	5,883	4,574
13,973	0	10,113	3,860
13,592	0	25,129	-11,537
661	0	0	661
42	0	49	-7
8,071	0	10,022	-1,951
21,981	0	19,689	2,292

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-482
0	0	0	4,972
0	0	0	4,345
0	0	0	4,574
0	0	0	3,860
0	0	0	-11,537
0	0	0	661
0	0	0	-7
0	0	0	-1,951
0	0	0	2,292

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
POWERSHARES QQQ TR	P	2016-02-08	2016-03-08
BLACKROCK GLB LONG/SHORT EQ I	P	2015-12-15	2016-06-16
BLACKROCK GLB LONG/SHORT EQ I	P	2015-01-20	2016-06-16

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

(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)
20,087	0	18,447	1,640
248	0	271	-23
13,361	0	15,000	-1,639

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	1,640
0	0	0	-23
0	0	0	-1,639

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JEAN MCNEELY PO Box 64963 Lubbock, TX 79464	Trustee 0	0	0	0
LYNN FORREST 12019 East County Road 7300 Slaton, TX 79364	Trustee 1 00	0	0	0
CAROLYN RAMSEY-CHRISTIANS 3682 Villa Street Los Alamos, NM 875442044	Trustee 0	0	0	0
BERNICE FORREST 133 Grogans Point Rd The Woodlands, TX 77380	Trustee 0	0	0	0
MARIANNE LOVELESS 14611 PR 3760 Slaton, TX 79364	Trustee 0	0	0	0

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

LYNN FORREST
12019 E CR 7300
Slaton, TX 79364
(806) 842-3575

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

NAME, ADDRESS, TYPE OF ORGANIZATION, PRINCIPAL ACTIVITY, AND THE AMOUNT REQUESTED

c Any submission deadlines

THE FOUNDATION DOES NOT HAVE SUBMISSION DEADLINES

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

GRANTS ARE LARGELY UNRESTRICTED EXCEPT TO THE EXTENT PROVIDED IN THE TRUST INSTRUMENT

a The name, address, and telephone number of the person to whom applications should be addressed

LYNN FORREST
Route 2 Box 193
Slaton, TX 79364

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

ANY ADDITIONAL MATERIAL CONCERNING THE REQUEST SHOULD BE SUBMITTED

c Any submission deadlines

THE FOUNDATION DOES NOT HAVE SUBMISSION DEADLINES

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

CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, AND EDUC PURPOSES GRANTS APPROVED BY 3 TRUSTEES

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEAM 300 W MAIN TOMBALL, TX 77377		PUBLIC	CHARITABLE	1,000
JOHN WESLEY UNITED METHODIST CHURCH 5830 BERMUDA DUNES HOUSTON, TX 77069		PUBLIC	RELIGIOUS	4,000
INTERFAITH OF THE WOODLANDS 4242 WOODRUSH DR THE WOODLANDS, TX 77380		PUBLIC	CHARITABLE	1,000
THE SALVATION ARMY PO BOX 897 CONROE, TX 77350		PUBLIC	CHARITABLE	500
TX TECH UNIV COLLEGE OF EDUCATION PO BOX 41081 LUBBOCK, TX 79409		PUBLIC	EDUCATIONAL	2,000
WAYLAND BAPTIST UNIVERSITY 801 N QUAKER AVE LUBBOCK, TX 79416		PUBLIC	EDUCATIONAL	2,000
SOUTHCREST BAPTIST CHURCH 3801 S LOOP 289 LUBBOCK, TX 79423		PUBLIC	RELIGIOUS	2,000
LITERACY LUBBOCK 1306 9TH STREET LUBBOCK, TX 79401		PUBLIC	EDUCATIONAL	1,500
FIRST UNITED METHODIST CHURCH 305 W LUBBOCK SLATON, TX 79364		PUBLIC	RELIGIOUS	5,000
BREEDLOVE 1818 N MLK BLD LUBBOCK, TX 79403		PUBLIC	CHARITABLE	1,250
SOUTH PLAINS FOOD BANK 4612 LOCUST AVE LUBBOCK, TX 79404		PUBLIC	CHARITABLE	1,250
SLATON HARVEY HOUSE MUSEUM PO BOX 53 SLATON, TX 79364		PUBLIC	EDUCATIONAL	250
FIRST UNITED METHODIST CHURCH 1411 BROADWAY ST LUBBOCK, TX 79401		PUBLIC	RELIGIOUS	2,500
VILLA THERESE CATHOLIC CLINIC 219 CATHEDRAL PLACE SANTA FE, NM 87508		PUBLIC	CHARITABLE	1,750
TEXAS BOYS RANCH PO BOX 5665 LUBBOCK, TX 79408		PUBLIC	CHARITABLE	1,000
Total	3a			37,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SLATON CITY LIBRARY 200 W LYNN ST SLATON, TX 79364		PUBLIC	EDUCATIONAL	500
FIRST BAPTIST CHURCH 255 S 9TH SLATON, TX 79364		PUBLIC	RELIGIOUS	2,000
REFUGE SERVICES PO BOX 53684 LUBBOCK, TX 79453		PUBLIC	CHARITABLE	1,500
BAYER MUSUEM OF AGRICULTURE PO BOX 505 LUBBOCK, TX 79408		PUBLIC	CHARITABLE	1,000
JONI & FRIENDS 2001 W PLANO PARKWAY PLANO, TX 75075		PUBLIC	CHARITABLE	2,000
EASTER SEALS EL MIRADOR 10 A-VAN-NU-PO SANTE FE, NM 87508		PUBLIC	CHARITABLE	1,750
BUCKNER FOUNDATION 129 BRENTWOOD AVE LUBBOCK, TX 79416		PUBLIC	CHARITABLE	1,500
Total			3a	37,250

TY 2015 Investments Corporate Bonds Schedule

Name: Forrest Foundation

EIN: 75-6021465

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS GROUP INC	30,028	30,661

TY 2015 Investments Corporate Stock Schedule

Name: Forrest Foundation

EIN: 75-6021465

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FERRARI N V	5,919	4,397
BK MONTREAL	6,348	6,339
EXXON MOBIL CORP	7,656	20,623
FACEBOOK INC CL-A	13,824	18,285
FEDEX CORP	9,345	15,178
FIAT CHRYSLER AUTOMOBILES	10,558	6,665
GLAXOSMITHKLINE PLC ADS	8,538	8,321
HOME DEPOT INC	4,585	20,430
JPMORGAN CHASE & CO	9,663	18,642
EBASE	20,654	
MICROCHIP TECHNOLOGY INC	16,757	22,537
ORACLE CORP	5,236	14,326
PEPSICO INC NC	4,362	10,594
QUALCOMM INC	11,873	21,428
ROYAL DUTCH SHELL PLC	12,661	12,811
TAIWAN SMCNDCTR MFG CO LTD ADR	10,974	13,718
TOTAL S A SPON ADR	9,914	9,620
TRUEBLUE INC	6,912	4,257
U S BANCORP COM NEW	8,922	12,099
UNITED PARCEL SER INC CL-B	10,403	16,158
WAL DISNEY CO HLDG CO	5,199	14,673
MICROSOFT CORP	10,672	20,468
GAMCO GLOBAL GOLD NATL 5%-B	10,708	11,915
BLACKROCK STRATEGIC INC OPP I	53,817	50,777
BLACKSTONE ALT MULT-STRAT INST	20,489	19,659
GOLDMAN SACHS STRATEGIC INC I	50,087	46,042
TOUCHSTONE MERGER ARBITRAGE Y	35,149	36,177

TY 2015 Investments - Other Schedule

Name: Forrest Foundation

EIN: 75-6021465

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES IBOXX \$ H/Y COR BD ETF		5,091	5,082
ISHARES MSCI SOUTHKOREA CP ETF		21,672	16,871
ISHARES NASDAQ BIOTECH ETF		2,741	9,007
VANGUARD FTSE EMERGING MARKETS		28,753	23,745
VANGUARD TOTAL INTL STOCK ETF		18,753	15,568
ALERIAN MLP ETF		14,598	18,444
FLEXSHARES GLOBAL UPSTREAM NAT		19,197	20,817
ISHARES MSCI AUSTRALIA		12,962	13,148
VANGUARD GLBL EX-US REAL EST		19,988	19,624

TY 2015 Other Decreases Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Amount
Federal income tax	856

TY 2015 Other Expenses Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment advisory fees	11,161	11,161		11,161

TY 2015 Other Income Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Capital gain distributions	180	180	

TY 2015 Other Increases Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Amount
Net long-term capital gain	4,575
Net short-term capital gain	2,130

TY 2015 Other Liabilities Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Beginning of Year - Book Value	End of Year - Book Value
Outstanding grants		2,750

TY 2015 Other Liabilities Schedule

Name: Forrest Foundation

EIN: 75-6021465

Description	Beginning of Year - Book Value	End of Year - Book Value
Outstanding grants		2,750

TY 2015 Taxes Schedule

Name: Forrest Foundation

EIN: 75-6021465

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	547	547		547