efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491277005506

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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
CLARA B & W AUBREY SMITH CHARITABLE

A Employer identification number
75-6314114

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
BANK OF AMERICA NA PO BOX 831

B Telephone number (see instructions)
(800) 357-7094

City or town, state or province, country, and ZIP or foreign postal code
DALLAS, TX 752831041

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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 ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ 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, col. (c), line 16)* ▶$ 16,272,625

J Accounting method ☐ Cash ☐ Accrual
☐ 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 ▶ ☐

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	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	433,444	427,145		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-509,810			
	b	Gross sales price for all assets on line 6a 13,775,145				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	12,500	12,532		
	12	**Total.** Add lines 1 through 11	-63,866	439,677		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	136,879	82,127		54,752
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	3,000	0	0	3,000
	c	Other professional fees (attach schedule)	86,985	2,718		84,267
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	24,861	6,739		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	5,919	7,221		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	257,644	98,805	0	142,019
	25	Contributions, gifts, grants paid	525,000			525,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	782,644	98,805	0	667,019
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-846,510			
	b	**Net investment income** (if negative, enter -0-)		340,872		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	338,805	521,003	521,003
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	15,980,514	14,756,070	15,691,833
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1	1	59,789
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	16,319,320	15,277,074	16,272,625
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	16,319,320	15,277,074	
	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)	16,319,320	15,277,074	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,319,320	15,277,074	

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	16,319,320
2	Enter amount from Part I, line 27a	2	-846,510
3	Other increases not included in line 2 (itemize) ▶	3	67,939
4	Add lines 1, 2, and 3	4	15,540,749
5	Decreases not included in line 2 (itemize) ▶	5	263,675
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,277,074

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	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

	(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	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	-509,810
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ 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	729,938	16,974,944	0 043001
2013	826,348	16,397,081	0 050396
2012	975,259	15,833,121	0 061596
2011	746,151	15,971,808	0 046717
2010	845,938	15,971,808	0 052964

2	**Total** of line 1, column (d)	2	0 254674
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 050935
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,929,436
5	Multiply line 4 by line 3	5	811,366
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,409
7	Add lines 5 and 6	7	814,775
8	Enter qualifying distributions from Part XII, line 4	8	667,019

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	6,817
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	6,817
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	6,817
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 13,000		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	13,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	6,183
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 6,183 **Refunded** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

		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		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?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶BANK OF AMERICA NA Telephone no ▶(214) 209-1965

Located at ▶901 MAIN ST 19TH FL DALLAS TX ZIP+4 ▶752023714

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 |

		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		No
	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 ▶			

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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ 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)?	1b		No
	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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
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	**(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	
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	15,719,820
b	Average of monthly cash balances	1b	452,196
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	16,172,016
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	16,172,016
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	242,580
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,929,436
6	**Minimum investment return.** Enter 5% of line 5	6	796,472

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	796,472
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 6,817		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	6,817
3	Distributable amount before adjustments Subtract line 2c from line 1	3	789,655
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	789,655
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	789,655

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	667,019
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	667,019
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	667,019

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)

Line		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					789,655
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.				0	
b Total for prior years 2013 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2015					
a From 2010.	41,547				
b From 2011.	10,050				
c From 2012.	189,049				
d From 2013.	6,022				
e From 2014.	0				
f **Total** of lines 3a through e.		246,668			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 667,019					
a Applied to 2014, but not more than line 2a				0	
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.					667,019
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).)*		122,636			122,636
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		124,032			
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				0	
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)		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		124,032			
10 Analysis of line 9					
a Excess from 2011. . . .	0				
b Excess from 2012. . . .	118,010				
c Excess from 2013. . . .	6,022				
d Excess from 2014. . . .	0				
e Excess from 2015. . . .	0				

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)

	Tax year	Prior 3 years			(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					
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 e-mail address of the person to whom applications should be addressed

KELLY DONOHUE - BANK OF AMERICA N
PO BOX 830241
DALLAS, TX 752830241
(214) 209-2396
N/A

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

LETTER FORMAT

c Any submission deadlines

NONE

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

RELIGIOUS, CHARITABLE, EDUCATIONAL, SCIENTIFIC & LITERARY PURPOSES IN GRAYSON COUNTY, TEXAS AND SURROUNDING AREAS FOCUSING ON INCREASING KNOWLEDGE OF PHYSICIANS/SURGEONS IN GRAYSON COUNTY THROUGH LECTURES &

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 Additional Data Table				
Total . . . . ▶ **3a**				525,000
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					
4 Dividends and interest from securities. . .			14	433,444	
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	-509,810	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a GROSS ROYALTY INC			15	12,500	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-63,866	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 -63,866

(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)

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

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

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

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

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

******	2016-10-03	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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)
20740 741 AGGREGATE BOND CTF		2012-12-14	2015-09-30
261127 516 AGGREGATE BOND CTF		2012-12-14	2015-10-09
710 435 AGGREGATE BOND CTF		2012-12-14	2016-01-08
607 701 SMALL CAP GROWTH LEADERS CTF		2015-10-09	2016-01-08
689 609 SMALL CAP GROWTH LEADERS CTF		2012-12-14	2016-01-08
2752 863 SMALL CAP GROWTH LEADERS CTF		2012-12-14	2016-05-31
572 644 EMERGING MARKETS STOCK COMMON TRUST FUND		2012-12-14	2016-01-08
107 59 EMERGING MARKETS STOCK COMMON TRUST FUND		2015-10-09	2016-01-08
3197 947 MID CAP VALUE CTF		2015-10-09	2016-01-08
404 727 MID CAP VALUE CTF		2012-12-14	2016-01-08

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)
350,000		356,239	-6,239
4,403,341		4,482,913	-79,572
11,934		12,166	-232
12,267		13,584	-1,317
13,921		11,858	2,063
60,772		48,697	12,075
22,259		24,776	-2,517
4,182		4,551	-369
85,528		93,678	-8,150
10,824		11,520	-696

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	
			-6,239
			-79,572
			-232
			-1,317
			2,063
			12,075
			-2,517
			-369
			-8,150
			-696

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)
601 151 SMALL CAP VALUE CTF		2015-05-31	2016-05-31
136 472 SMALL CAP VALUE CTF		2015-10-09	2016-05-31
3475 181 SMALL CAP VALUE CTF		2012-12-14	2016-05-31
3149 835 MID CAP GROWTH CTF		2015-10-09	2016-01-08
930 201 MID CAP GROWTH CTF		2012-12-14	2016-01-08
12619 29 GOLDMAN SACHS STRATEGIC INCOME FUND INSTL		2015-10-09	2016-01-08
10474 824 DIVIDEND INCOME COMMON TRUST FUND		2014-09-30	2015-09-30
1062 641 DIVIDEND INCOME COMMON TRUST FUND		2014-09-30	2015-10-09
6896 309 DIVIDEND INCOME COMMON TRUST FUND		2012-12-14	2015-10-09
2018 872 DIVIDEND INCOME COMMON TRUST FUND		2012-12-14	2015-11-30

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)
14,855		15,029	-174
3,372		3,356	16
85,872		71,426	14,446
82,998		88,992	-5,994
24,511		25,568	-1,057
120,893		125,310	-4,417
500,000		562,773	-62,773
52,979		56,835	-3,856
343,825		309,320	34,505
104,242		90,574	13,668

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	
			-174
			16
			14,446
			-5,994
			-1,057
			-4,417
			-62,773
			-3,856
			34,505
			13,668

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)
1208 614 DIVIDEND INCOME COMMON TRUST FUND		2012-12-14	2016-01-08
5300 ISHARES CORE S&P 500 ETF		2015-05-29	2015-09-29
1480 ISHARES CORE S&P 500 ETF		2015-05-29	2015-10-09
5657 ISHARES CORE S&P 500 ETF		2015-05-29	2016-01-08
1040 ISHARES CORE S&P MID CAP ETF		2015-10-09	2016-01-08
33697 325 IVY ASSET STRATEGY FUND CL I		2015-10-09	2016-01-08
21241 706 PIMCO HIGH YIELD FD INSTL CL		2012-12-14	2015-09-29
13480 516 PIMCO HIGH YIELD FD INSTL CL		2012-04-27	2015-09-29
41888 041 PIMCO HIGH YIELD FD INSTL CL		2012-04-27	2015-10-09
9009 125 PIMCO HIGH YIELD FD INSTL CL		2012-04-27	2016-01-08

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)
58,490		54,428	4,062
1,001,683		1,126,674	-124,991
299,767		314,618	-14,851
1,101,382		1,202,565	-101,183
136,917		149,743	-12,826
721,797		810,084	-88,287
183,528		205,832	-22,304
116,472		125,638	-9,166
370,709		390,397	-19,688
74,055		83,965	-9,910

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	
			4,062
			-124,991
			-14,851
			-101,183
			-12,826
			-88,287
			-22,304
			-9,166
			-19,688
			-9,910

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)
9708 738 PIMCO HIGH YIELD FD INSTL CL		2015-05-29	2016-01-08
22641 509 PIMCO FOREIGN BD US$HD INSTL		2015-09-29	2015-10-09
2686 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT		2012-12-14	2016-01-08
7810 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT		2015-10-09	2016-01-08
13289 28 TEMPLETON GLOBAL BD FUND ADVISOR CL		2012-12-14	2015-09-29
21228 203 TEMPLETON GLOBAL BD FUND ADVISOR CL		2014-10-01	2015-09-29
5672 609 TEMPLETON GLOBAL BD FUND ADVISOR CL		2015-06-03	2015-09-29
3801 VANGUARD FTSE DEVELOPED MARKETS ETF		2015-10-09	2016-01-08
4500 VANGUARD TOTAL INTL BOND INDEX FUND ETF		2015-09-29	2015-10-09
539 VANGUARD S&P 500 ETF		2016-01-08	2016-05-31

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)
79,806		90,000	-10,194
240,226		240,000	226
34,310		74,053	-39,743
99,762		123,632	-23,870
149,504		181,000	-31,496
238,817		280,000	-41,183
63,817		70,000	-6,183
131,290		144,486	-13,196
237,911		238,480	-569
103,497		95,780	7,717

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	
			-10,194
			226
			-39,743
			-23,870
			-31,496
			-41,183
			-6,183
			-13,196
			-569
			7,717

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)
366 VANGUARD REIT ETF		2015-10-09	2016-01-08
188 VANGUARD REIT ETF		2015-10-09	2016-05-31
204 VANGUARD REIT ETF		2015-10-09	2016-06-30
108 WISDOMTREE JAPAN HEDGED EQUITY FUND		2016-01-08	2016-05-31
4929 WISDOMTREE JAPAN HEDGED EQUITY FUND		2016-01-08	2016-05-31
5630 WISDOMTREE EUROPE HEDGED EQUITY FUND		2015-10-09	2016-05-31
2181 WISDOMTREE EUROPE HEDGED EQUITY FUND		2016-01-08	2016-05-31
15180 869 HIGH QUALITY CORE COMMON TRUST FUND		2015-10-09	2016-01-08
10445 567 HIGH QUALITY CORE COMMON TRUST FUND		2015-10-09	2016-05-31
910 381 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2015-05-31	2015-11-30

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)
28,629		28,797	-168
15,710		14,792	918
18,014		16,051	1,963
4,733		5,025	-292
216,009		228,804	-12,795
300,609		325,699	-25,090
116,453		110,103	6,350
193,167		201,699	-8,532
144,350		141,616	2,734
10,385		11,671	-1,286

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	
			-168
			918
			1,963
			-292
			-12,795
			-25,090
			6,350
			-8,532
			2,734
			-1,286

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)
10570 513 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2015-05-31	2016-01-08
20270 875 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2015-05-31	2016-05-31
22234 852 STRATEGIC GROWTH COMMON TRUST FUND		2015-09-30	2015-10-09
5361 331 STRATEGIC GROWTH COMMON TRUST FUND		2015-09-30	2015-11-30
3515 789 STRATEGIC GROWTH COMMON TRUST FUND		2015-09-30	2016-01-08
CAPITAL GAIN DIVIDENDS	P		

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)
110,346		136,389	-26,043
225,222		261,441	-36,219
293,244		280,719	12,525
71,750		67,948	3,802
43,038		43,661	-623
			63,120

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	
			-26,043
			-36,219
			12,525
			3,802
			-623

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BANK OF AMERICA N A PO BOX 830241 DALLAS,TX 752830241	TRUSTEE 1	124,879		
WAYNE E DELANEY 1201 S LANG AVE DENISON,TX 750205338	ADVISOR 1	3,000		
JACK B LILLEY PO BOX 254 DENISON,TX 750210254	ADVISOR 1	3,000		
JERRY CULPEPPER PO BOX 653 SHERMAN,TX 750910653	ADVISOR 1	3,000		
RONNIE COLE 306 W MAIN ST DENISON,TX 750203125	ADVISOR 1	3,000		

Form 990PF Part XV Line 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*				
DENISON ISD 1201 S RUSK AVE DENISON,TX 75020	N/A	PC	SMITH AUDITORIUM AT DENISON	200,000
FOUR RIVERS OUTREACH INC 210 S RUSK ST SHERMAN,TX 75090	N/A	PC	SUPPORT OUTREACH CAREER	16,000
MASTERKEY MINISTRIES OF GRAYSON COUNTY INC 209 S FM 1417 SHERMAN,TX 75092	N/A	PC	SUPPORT EARLY EDUCATION	5,000
WOMEN ROCK 115 S TRAVIS ST SHERMAN,TX 75090	N/A	PC	SUPPORT TEXOMA BREAST HEALH	2,000
TEXAS RAMP PROJECT PO BOX 832065 RICHARDSON,TX 75083	N/A	PC	SUPPORT GRAYSON COUNTY RAMP	7,500
HOUSE OF ELI INC 123 S RICKETTS SHERMAN,TX 75092	N/A	PC	UNRESTRICTED GENERAL	10,000
PVES FOUNDATION INC 29HACIENDA DR POTTSBORO,TX 75076	N/A	PC	LAKE TEXOMA FIRE &	10,000
REHABILITATION CENTER THERAPEUTIC SOLUTIONS FOR CHILDREN/ADULTS 1216 HILLCREST SHERMAN,TX 75092	N/A	PC	SUPPORT SPONSORED CARE	25,000
TRI COUNTY SENIOR NUTRITION PROJECT 4114 AIRPORT DR DENISON,TX 75020	N/A	PC	SUPPORT MEAL PROJECT	5,000
GRAYSON COUNTY WOMEN'S CRISIS LINE INC PO BOX 2112 SHERMAN,TX 75091	N/A	PC	SUPPORT CHILDREN'S PROGRAMS	10,000
DENISON HELPING HANDS 418 W CHESTNUT ST DENISON,TX 75020	N/A	PC	SUPPORT FEEDING THE HUNGRY	15,000
GRAYSON COUNTY SHELTER 331 W MORTON ST DENISON,TX 75020	N/A	PC	UNRESTRICTED GENERAL	40,000
NEW BEGINNING FELLOWSHIP CHURCH 1201 W SHEPHERD ST DENISON,TX 75020	N/A	PC	SUPPORT FELLOWSHIP CARE	36,000
GRAYSON COUNTY COLLEGE FOUNDATION 6101 GRAYSON DR DENISON,TX 75020	N/A	PC	DENTAL ASSISTANT SIMULATION	29,000
DENISON LIONS CLUB CHARITITES INC PO BOX 633 DENISON,TX 75021	N/A	PC	SUPPORT GOODFELLOW PROJECT	12,000
Total . . . . ▶ **3a**				525,000

Form 990PF Part XV Line 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*				
COURT APPOINTED SPECIAL ADVOCTES 1518 S AUSTIN SHERMAN,TX 75090	N/A	PC	PROGRAMS FOR ABUSED &	10,000
DENISON ISD EDUCATION FOUNDATION 1201 S RUSK AVE DENISON,TX 75020	N/A	PC	CLASSROOM GRANTS & SCHOLARS	12,500
PROJECT TRANSFORMATION 4024 CARUTH BLVD DALLAS,TX 75203	N/A	PC	PROGRAM SUPPORT FOR GRAYSON	10,000
DENISON ISD 1201 S RUSK AVE DENISON,TX 75020	N/A	PC	CAMP SCHOLARSHIPS,	45,000
SHERMAN COMMUNITY PLAYERS 500 N ELM ST SHERMAN,TX 75090	N/A	PC	SUPPORT DRESSING UP PROGRAM	5,000
CITY OF DENISON 500 W CHESTNUT DENISON,TX 75020	N/A	MUNICIPALITY	SUPPORT PUBLIC LIBRARY READ	15,000
CHILD & FAMILY GUIDANCE CENTER OF TEXOMA 804 E PECAN GROVE RD SHERMAN,TX 75090	N/A	PC	UNRESTRICTED GENERAL	5,000
Total . . . . ▶ **3a**				525,000

TY 2015 Accounting Fees Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	3,000			3,000

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
2686 POWERS	2012-12		2016-01	PURCHASER	34,310	74,053			-39,743	
7810 POWERS	2015-10		2016-01	PURCHASER	99,762	123,632			-23,870	

TY 2015 General Explanation Attachment

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Identifier	Return Reference	Explanation
FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491277005506

TY 2015 Investments Corporate Stock Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Name of Stock	End of Year Book Value	End of Year Fair Market Value
922908553 VANGUARD REIT ETF	784,157	1,049,675
693390841 PIMCO HIGH YIELD FD	159,094	159,468
880208400 TEMPLETON GLOBAL BD		
202671913 AGGREGATE BOND CTF	1,291,147	1,313,896
207543877 SMALL CAP GROWTH LEA	204,894	249,068
29099J109 EMERGING MARKETS STO	908,774	989,415
302993993 MID CAP VALUE CTF	303,598	323,823
303995997 SMALL CAP VALUE CTF	209,626	242,776
323991307 MID CAP GROWTH CTF	294,867	298,881
45399C107 DIVIDEND INCOME COMM	1,321,035	1,555,626
99Z466197 INTERNATIONAL FOCUSE	1,261,675	1,356,169
73935S105 POWERSHARES DB COMMO	487,871	494,700
464287200 ISHARES CORE S&P 500		
464287226 ISHARES CORE US AGGR	786,713	809,139
464287507 ISHARES CORE S&P MID	342,681	355,548
464287655 ISHARES RUSSELL 2000	491,338	488,090
921943858 VANGUARD FTSE DEVELO	729,023	688,777
922042858 VANGUARD FTSE EMERGI	459,958	498,505
922908363 VANGUARD S&P 500 ETF	1,319,063	1,426,701
38145C646 GOLDMAN SACHS STRATE	974,690	919,280
94987W737 WELLS FARGO ADVANTAG	629,454	657,687
99Z466163 HIGH QUALITY CORE CO	409,145	406,423
99Z501647 STRATEGIC GROWTH COM	1,387,267	1,408,186

TY 2015 Other Assets Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
9O3008893 OIL GAS OR OTHER MIN	1	1	59,789

TY 2015 Other Decreases Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Description	Amount
ROUNDING	6
CTF TIMING ADJUSTMENT	252,208
ROC ADJUSTMENT	9,375
COST BASIS ADJUSTMENT - SALES	123
YEAR END SALES ADJUSTMENT	1,963

TY 2015 Other Expenses Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY EXPENSES		0		0
PRODUCTION EXPENSE	755	755		0
LEASE OPERATING EXPENSE	76	76		0
AD VALOREM FEES	880	880		0
OTHER ALLOCABLE EXPENSE	4,208	4,208		0
PARTNERSHIP EXPENSES		1,302		0

TY 2015 Other Income Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GROSS ROYALTY INCOME	12,500	12,500	
PARTNERSHIP INCOME		32	

TY 2015 Other Increases Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Description	Amount
PARTNERSHIP BASIS ADJUSTMENT	67,939

TY 2015 Other Professional Fees Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OIL & GAS MGMT FEES - BOA	2,718	2,718		
GRANTMAKING FEES - BOA	80,750			80,750
OTHER PROFESSIONAL FEES - CHAR	3,517			3,517

TY 2015 Taxes Schedule

Name: CLARA B & W AUBREY SMITH CHARITABLE

EIN: 75-6314114

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	6,118	6,118		0
EXCISE TAX - PRIOR YEAR	5,122	0		0
EXCISE TAX ESTIMATES	13,000	0		0
FOREIGN TAXES ON QUALIFIED FOR	148	148		0
FOREIGN TAXES ON NONQUALIFIED	473	473		0