Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 10/01 **, 2015, and ending** 9/30 **, 2016**

Rea Charitable Trust
1W 4th Street MACD 4000-041
Winston Salem, NC 27101

A Employer identification number: 26-3671567
B Telephone number (see instructions): 704-590-2828
C If exemption application is pending, check here ► [ ]
D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

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

H Check type of organization: [X] 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, column (c), line 16) ► $ 110,545,931.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Ck ► [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	603,455.	603,455.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	74,651,502.			
	b	Gross sales price for all assets on line 6a 82,190,386.				
	7	Capital gain net income (from Part IV, line 2)		74,651,502.		
	8	Net short term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) See Statement 1	5,588,056.	5,588,056.		
	12	**Total** Add lines 1 through 11	80,843,013.	80,843,013.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	344,400.	230,796.		113,604.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 2	13,000.			13,000.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 3	366,078.	347,078.		
	19	Depreciation (attach schedule) and depletion	243,774.	243,774.		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	633,434.	631,734.		1,700.
	24	**Total operating and administrative expenses** Add lines 13 through 23	1,600,686.	1,453,382.		128,304.
	25	Contributions, gifts, grants paid Part XV	1,752,800.			1,752,800.
	26	**Total expenses and disbursements** Add lines 24 and 25	3,353,486.	1,453,382.		1,881,104.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	77,489,527.			
	b	**Net investment income** (if negative, enter -0-)		79,389,631.		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
B037 JUN 21 2017 IRS-OSC
OGDEN, UT

SCANNED JUN 22 2017

927

22

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	687.		
	2 Savings and temporary cash investments	2,124,337.	72,066,962.	72,066,962.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule) Statement 5	1,531,756.	2,455,946.	2,457,039.
	b Investments — corporate stock (attach schedule) Statement 6	4,959,536.	5,496,775.	7,380,069.
	c Investments — corporate bonds (attach schedule) Statement 7	1,731,552.	3,980,686.	3,986,211.
	11 Investments — land, buildings, and equipment basis ► 6,726,335.			
	Less accumulated depreciation (attach schedule) See Stmt 8 ► 2,000,773.	4,969,336.	4,725,562.	7,141,953.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) Statement 9	12,638,157.	16,941,418.	17,513,697.
	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)	27,955,361.	105,667,349.	110,545,931.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	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 ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	20,295,450.	20,295,450.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	7,659,911.	85,371,899.	
	30 Total net assets or fund balances (see instructions)	27,955,361.	105,667,349.	
	31 Total liabilities and net assets/fund balances (see instructions)	27,955,361.	105,667,349.	

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	27,955,361.
2	Enter amount from Part I, line 27a	2	77,489,527.
3	Other increases not included in line 2 (itemize) ► See Statement 10	3	222,461.
4	Add lines 1, 2, and 3	4	105,667,349.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	105,667,349.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Schedule Attached	P		
b	Capital Gains thru Mutual Funds	P		
c	Sale of Oil & Gas Leases	P	8/11/08	7/25/16
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,826,853.		2,786,884.	39,969.
b	163,533.			163,533.
c	79,200,000.		4,752,000.	74,448,000.
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				39,969.
b				163,533.
c				74,448,000.
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	74,651,502.
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	203,502.

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,881,577.	40,262,446.	0.046733
2013	1,506,546.	39,626,823.	0.038018
2012	1,256,234.	36,376,756.	0.034534
2011	1,484,969.	32,743,814.	0.045351
2010	995,756.	28,718,906.	0.034672

2	**Total** of line 1, column (d)	2	0.199308
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	0.039862
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	49,219,678.
5	Multiply line 4 by line 3	5	1,961,995.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	793,896.
7	Add lines 5 and 6	7	2,755,891.
8	Enter qualifying distributions from Part XII, line 4	8	1,881,104.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary – see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	1,587,793.
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	1,587,793.
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	1,587,793.
6	Credits/Payments			
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6a 35,000.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,590,030.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	1,625,030.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	1,645.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	35,592.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ► 35,592.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.reacharitabletrust.org

14 The books are in care of ► Wells Fargo Bank NA Telephone no ► 432.685.5211

Located at ► PO Box 1959 Midland TX ZIP + 4 ► 79702-1959

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years ► 20 14 , 20 __ , 20 __ , 20 __	☒ Yes ☐ No			
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)		2 b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20 __ , 20 __ , 20 __ , 20 __				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4 b		X

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

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 N/A

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

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

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

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: X

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? N/A — 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		344,400.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	24,830,666.
b	Average of monthly cash balances	1b	17,996,597.
c	Fair market value of all other assets (see instructions)	1c	7,141,953.
d	**Total** (add lines 1a, b, and c)	1d	49,969,216.
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	49,969,216.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	749,538.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	49,219,678.
6	**Minimum investment return.** Enter 5% of line 5	6	2,460,984.

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	2,460,984.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,587,793.		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,587,793.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	873,191.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	873,191.
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	873,191.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	1,881,104.
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	1,881,104.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,881,104.

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				873,191.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			1,876,694.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► $ 1,881,104.				
a Applied to 2014, but not more than line 2a			1,876,694.	
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				4,410.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				868,781.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

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

See Statement 12

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

See Statement for Line 2a

c Any submission deadlines.

See Statement for Line 2a

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

See Statement for Line 2a

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 Statement 13				
Total			► **3a**	1,752,800.
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			1	603,455.	
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			15	5,588,056.	
8 Gain or (loss) from sales of assets other than inventory					74,651,502.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				6,191,511.	74,651,502.
13 Total. Add line 12, columns (b), (d), and (e)				13	80,843,013.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

WELLS FARGO BANK, N.A. BY STACEY ASHTON ASST VICE PRES & TRUST OFFICER

Signature of officer or trustee — Date 6/5/17 — Title Trustee #94-3080771

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

Paid Preparer Use Only				
Print/Type preparer's name: Allen G McGuire, CPA	Preparer's signature: Allen G McGuire, CPA	Date	Check ☒ if self-employed	PTIN P00179759
Firm's name ► Allen McGuire, CPA			Firm's EIN ► 75-1705838	
Firm's address ► PO Box 2111 Midland, TX 79702-2111			Phone no (432) 682-8000	

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 5,588,056.		
Total	$ 5,588,056.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
3	$ 13,000.			$ 13,000.
Total	$ 13,000.	$ 0.		$ 13,000.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Current Yr Est Tax Pmts - Form 990-PF	$ 19,000.			
Foreign Tax on Dividends	11,184.	$ 11,184.		
Oil & Gas Taxes	335,894.	335,894.		
Total	$ 366,078.	$ 347,078.		$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues to Assoc of Foundations	$ 1,700.			$ 1,700.
Miscellaneous	1,026.	$ 1,026.		
Other Expense re Royalties	630,708.	630,708.		
Total	$ 633,434.	$ 631,734.		$ 1,700.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Fed Home Loan Bank 12/14/18	Cost	$ 114,775.	$ 106,011.
Fed Home Loan Mtg Corp 3/27/19	Cost	114,293.	106,888.
FNMA Pool 1/1/33	Cost	178,978.	178,653.
GNMA Pool 3/15/26	Cost	90,498.	92,176.
US Treas Note 4/30/17	Cost	100,181.	100,197.
US Treas Note 6/30/16	Cost	0.	0.
US Treas Note 8/31/16	Cost	0.	0.
US Treas Note 9/30/18	Cost	176,572.	176,976.
US Treas Note 8/15/20	Cost	110,020.	105,914.
US Treas Note 11/15/20	Cost	107,148.	106,160.
US Treasury Note 8/15/23	Cost	208,770.	214,258.
US Treasury Note 8/15/24	Cost	207,290.	213,094.
Fed Home Loan Bnk 7/14/21	Cost	248,110.	248,163.
Fed Natl Mth Assn 2/26/21	Cost	200,022.	201,320.
U S Treasury Note 2/29/20	Cost	198,957.	201,804.
U S Treasury Note 6/30/21	Cost	200,332.	199,766.
	Total	$ 2,255,946.	$ 2,251,380.

State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
Ariz St School Fac 9/1/19	Cost	100,000.	101,712.
Bethlehem PA 11/1/23	Cost	100,000.	103,947.
	Total	$ 200,000.	$ 205,659.
	Total	$ 2,455,946.	$ 2,457,039.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Blackrock Inc	Cost	$ 93,160.	$ 105,113.
Affiliated Managers	Cost	128,787.	151,212.
Anheuser-Busch	Cost	0.	0.
Apple Computer	Cost	157,495.	405,850.
Berkshire Hathaway	Cost	139,323.	231,152.
BHP Billiton	Cost	0.	0.
Boeing	Cost	162,942.	227,910.
Citi Group Inc	Cost	181,223.	174,279.
CME Group	Cost	99,762.	182,387.
CVS/Caremark	Cost	84,358.	194,888.
Celanese Corp	Cost	134,460.	159,411.
Chevron Corp	Cost	18,317.	21,202.
Cisco Systems	Cost	177,403.	259,565.
Comcast Corp	Cost	65,040.	213,615.
Cummins Inc	Cost	104,529.	102,520.
Diageo PLC	Cost	94,899.	140,524.
Disney (Walt) Co	Cost	65,226.	154,148.
EMC Corp	Cost	0.	0.
Eaton Corp PLC	Cost	77,566.	106,122.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Gilead Sciences	Cost	$ 38,927.	$ 89,801.
Goldman Sachs	Cost	0.	0.
Alphabet/Google	Cost	150,724.	248,733.
HSBC	Cost	0.	0.
JP Morgan Chase	Cost	184,175.	269,090.
Johnson Controls	Cost	0.	0.
Las Vegas Sands	Cost	169,801.	171,297.
Mckesson Corp	Cost	86,084.	136,735.
Microsoft	Cost	213,429.	317,894.
Nestle S A	Cost	23,545.	25,049.
Oracle Corp	Cost	0.	0.
Schlumberger	Cost	162,770.	168,683.
TJX Cos Inc	Cost	32,517.	88,988.
Target	Cost	98,148.	130,835.
Thermo Fisher Scientific	Cost	80,788.	174,966.
Total SA -adr	Cost	156,865.	156,599.
United Health Group	Cost	71,545.	245,000.
Union Pacific	Cost	126,511.	208,227.
United Parcel	Cost	98,472.	136,700.
Ameriprise Financial	Cost	158,736.	141,673.
Astrozeneca PLC	Cost	0.	0.
AT&T	Cost	23,196.	26,437.
Banco Bilbao	Cost	0.	0.
Bank NS Halifax	Cost	11,256.	12,347.
BASF Artieng.......	Cost	17,693.	18,393.
British American Tobacco	Cost	18,039.	21,062.
Coca Cola	Cost	15,660.	16,251.
Deutsche Boerse AG	Cost	7,697.	6,619.
Eli Lilly Co	Cost	0.	0.
Exxon Mobil Corp	Cost	25,843.	28,802.
Glaxo Smithcline	Cost	7,483.	7,807.
Intel Corp	Cost	18,007.	23,103.
Johnson & Johnson	Cost	17,778.	21,854.
Lockheed Martin	Cost	12,932.	15,582.
LVMH Moet Hennessy	Cost	16,040.	15,694.
Lyon Dell Basell	Cost	14,333.	12,341.
Merck & Co	Cost	174,543.	203,144.
Monsanto Co	Cost	167,149.	159,432.
Novartis AG	Cost	27,989.	22,977.
Pfizer Inc	Cost	26,891.	26,893.
Philip Morris Intnl	Cost	20,563.	24,499.
Philips Electronics (KONINKLIJKE)	Cost	14,927.	16,955.
PNC Financial	Cost	163,999.	157,207.
Prudential PLC	Cost	14,608.	11,142.
Reckitt Benckis	Cost	15,421.	16,218.
Roche Holdings Ltd	Cost	208,659.	190,342.
Royal Dutch Shell	Cost	11,251.	10,765.
Sanofi ADR	Cost	12,761.	9,471.
Siemens	Cost	21,903.	25,810.
Suncor Energy	Cost	189,555.	192,627.
Toronto Dominion Bank	Cost	13,839.	15,096.
Toyota Motor Corp	Cost	18,140.	16,481.
Unilever NV	Cost	19,221.	20,745.
Stocks of less than $10,000 each	Cost	66,252.	66,952.
Coca Cola Euro Ptnr	Cost	8,536.	9,217.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Cognizant Rech Solut	Cost	$ 160,940.	$ 131,203.
Hain Celestial Grp	Cost	87,965.	76,319.
Manulife	Cost	139,957.	136,655.
Compass Group PLC	Cost	11,533.	13,063.
Duke Energy	Cost	12,794.	13,527.
Nrextera	Cost	13,458.	15,168.
Procter & Gamble	Cost	16,507.	18,668.
Telestra	Cost	13,930.	13,033.
	Total	$ 5,496,775.	$ 7,380,069.

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

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
AT&T Inc 5/15/18	Cost	$ 109,405.	$ 106,585.
American Intl Group 7/16/19	Cost	49,899.	50,919.
BP Capital Mkts 10/1/20	Cost	108,860.	109,940.
Berkshire Hathaway 1/15/21	Cost	107,260.	110,644.
Blackrock Inc 12/10/19	Cost	78,028.	83,207.
Cisco Syst 2/15/19	Cost	115,075.	108,449.
Duke Energy 8/15/17	Cost	101,389.	100,298.
Kellog Co 5/17/17	Cost	101,583.	100,442.
McDonalds 1/15/22	Cost	99,657.	103,481.
Medco Health 9/15/20	Cost	110,946.	107,804.
Pepsico 6/1/18	Cost	115,708.	106,285.
Target 1/15/18	Cost	100,958.	106,179.
Teck Resources 2/1/18	Cost	0.	0.
Wal Mart 4/15/21	Cost	108,811.	111,986.
Bank of America 1/24/22	Cost	116,503.	116,322.
Freeport McMoran 11/14/21	Cost	0.	0.
Unum Group 3/15/24	Cost	105,472.	103,204.
Apple 5/6/21	Cost	101,959.	105,384.
Bank of New York 8/17/26	Cost	197,084.	198,776.
Boeing 10/30/25	Cost	204,994.	206,298.
Chevron 5/16/23	Cost	99,525.	102,401.
Exxon Mobil 3/6/25	Cost	102,122.	102,756.
Intel 10/1/21	Cost	216,870.	215,456.
Mercedes Benz 2/16/21	Cost	249,970.	250,580.
Microsoft Corp 11/03/20	Cost	205,062.	204,146.
Merck & Co Inc 9/15/22	Cost	102,123.	102,887.
Nissan Auto Lease 1/18/22	Cost	249,968.	250,225.
Oracle Corp 10/15/22	Cost	100,795.	102,609.
State Street 5/19/26	Cost	201,630.	202,274.
Toyota 1/10/23	Cost	208,182.	207,008.
Visa 12/14/22	Cost	210,848.	209,666.
	Total	$ 3,980,686.	$ 3,986,211.

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

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Land	$ 0.		$ 0.	$ 7,141,953.
Miscellaneous	6,726,335.	$ 2,000,773.	4,725,562.	0.
Total	$ 6,726,335.	$ 2,000,773.	$ 4,725,562.	$ 7,141,953.

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

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
Aberdeen Global High Inc Fd	Cost	$ 717,906.	$ 600,356.
T Rowe Price Instl Float	Cost	350,000.	341,488.
Dreyfus Emerg Mkts Debt Fd	Cost	0.	0.
Dreyfus Intnatl Bond Fd	Cost	510,000.	477,995.
Pimco Foreign Bond Fd	Cost	418,270.	376,330.
Templeton Global Bond Fd	Cost	191,901.	171,522.
GAI Agility Income Fd	Cost	1,000,000.	962,853.
Fidelity Adv Emerging Mkts Fd	Cost	364,000.	401,727.
Ishares Core S&P Midcap Fd	Cost	560,773.	836,208.
Ishares Small Cap 600 Index Fd	Cost	61,579.	131,599.
Kalmar Grwth w/val Sm Cap Fd	Cost	195,000.	148,050.
Keeley Small Cap Value Fd	Cost	74,083.	125,441.
Stratton Small Cap Value Fd	Cost	50,000.	50,889.
Harbor Intl Fund	Cost	350,327.	444,242.
Invesco Int'l Growth Fund	Cost	90,000.	121,833.
IShares MSCI EAFE ETF	Cost	717,331.	738,948.
JP Morgan Midcap Value	Cost	425,000.	420,486.
Oppenheimer Develop Mkts Fd	Cost	125,000.	105,654.
T Rowe Price Inst Emer Fd	Cost	500,118.	581,843.
Templeton Emerg Mkts Sm Cap Fd	Cost	160,000.	165,035.
Vanguard Emerging Markets	Cost	405,238.	348,266.
Ally Mtg-Backed Master Tr	Cost	296,461.	301,083.
GAI Mesirow Insight Fund	Cost	0.	0.
AQR Managed Strategies	Cost	600,000.	593,158.
ASG Global Alternatives Fd	Cost	225,000.	194,211.
Driehaus Active Income Fd	Cost	400,000.	370,288.
Pam Global Diversified Fund	Cost	0.	0.
Partners Group Priv Eq	Cost	0.	0.
Merger Fund	Cost	399,434.	394,031.
Barclay IPath Commod Index	Cost	0.	0.
Credit Suisse Commodity	Cost	1,104,048.	1,095,612.
SPDR DJ Wilshire Int'l Real Estate ETF	Cost	955,683.	1,014,929.
Vanguard REIT Viper	Cost	1,608,676.	2,026,854.
Artisan Mid-Cap Fd	Cost	425,000.	377,237.
Bear Stearns Coml Mtgs	Cost	0.	0.
Boston Partners L-S Research	Cost	200,000.	196,364.
Neuberger Berman L-S Fund	Cost	200,000.	197,841.
Skybridge Multi-Adviser HS	Cost	280,333.	246,797.
Ishares TIPS Bond ETF	Cost	262,685.	262,103.
Mainstay Convertible #2584	Cost	240,000.	257,507.

Statement 9 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
Principal Pfd Securities Fd	Cost	$ 260,000.	$ 263,604.
Chase Issuance Trust	Cost	100,000.	100,293.
GAI Corbin Multi-str Fd	Cost	1,602,171.	1,548,644.
E-Tracs Alerian MLP	Cost	515,401.	522,376.
	Total	$ 16,941,418.	$ 17,513,697.

Statement 10
Form 990-PF, Part III, Line 3
Other Increases

Non Tax Adjustments, Timing & Other adjustments	$ 222,459.
Rounding	2.
Total	$ 222,461.

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
Wells Fargo Bk NA, Trustee PO Box 1959 Midland, TX 79702-1959	Trustee 0	$ 342,600.	$ 0.	$ 0.
Richard Folger PO Box 60760 Midland, TX 79711-0760	Grants Advisor 0	150.	0.	0.
Vicky Jay 4520 Hilltop Midland, TX 79707	Grants Advisor 0	300.	0.	0.
Becky Ferguson 1704 Storey Ave Midland, TX 79701	Grants Advisor 0	300.	0.	0.
Dona Bradley PO Box 11283 Midland, TX 79702	Grants Advisor 0	300.	0.	0.

Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
Paul Morris 1004 N Big Spring Ste 610 Midland, TX 79701	Grants Advisor 0	$ 300.	$ 0.	$ 0.
Harper Estes 300 N Marienfeld - Ste 700 Midland, TX 79701	Grants Advisor 0	300.	0.	0.
Christine Foreman 1702 W Cuthbert Midland, TX 79701	Grants Advisor 0	150.	0.	0.
	Total	$ 344,400.	$ 0.	$ 0.

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	Rea Charitable Trust
Name:	Trust Department
Care Of:	Wells Fargo Bank, NA
Street Address:	P O Box 1959
City, State, Zip Code:	Midland, TX 79702
Telephone:	432-685-5300
E-Mail Address:	
Form and Content:	A formal Grant Application must be completed. In Addition to the Grant Application, the applicant must submit budget information, audited financial statements, if any, a copy of the IRS Determination Letter regarding tax exempt status and the last Form 990 filed with the IRS.
Submission Deadlines:	Grants awarded in June & December - Deadline 4-15 & 10-15
Restrictions on Awards:	Geographical Area Generally

Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Allegro Chorale & Orchestra 2304 Metz Place Midland TX 79705	None	PC	Concert Series	$ 20,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Bynum School 8404 W County Rd 60 Midland TX 79708	None	PC	Vocational Ceramics Program	$ 13,000.
Big Spring Symphony Association PO Box 682 Big Spring TX 79721	None	PC	Operating Expense	25,000.
Marfa Public Radio Corp P.O. Box 10836 Midland TX 79702	None	Public	Concert Fees to Artists	25,000.
Midland Community Theatre 2000 West Wadley Midland TX 79705	None	PC	Operating Expense	60,000.
Midland Festival Ballet 401 W. Texas Ave. Midland TX 79701	None	PC	Cultural Arts	50,000.
Permian Basin Public Telecomm P.O. Box 8940 Midland TX 79708	None	PC	Operating Expense	25,000.
Ellen Noel Art Museum 4909 E. University Odessa TX 79762	None	Public	Operating Expense	10,000.
Midland-Odessa Symphony & Chorale 3100 La Force Blvd Odessa TX 79761	None	PC	Operating Expense	100,000.
Midland Opera Theatre P.O. Box 4504 Midland TX 79704	None	PC	Operating Expense	30,000.
Midland County Public Library Found 301 W Missouri Midland TX 79701	None	PC	Arts projects & Programs	60,000.
Midland ISD Foundation 550 W Texas Suite 250 Midland TX 79701	None	PC	Stage Lighting in High Schools	40,000.
George W Bush Childhood Home PO Box 8586 Midland TX 79708	None	PC	Operating Expense	45,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Hospice of Midland 911 W Texas Ave Midland TX 79701	None	PC	Creative and expressive arts program for grieving children	$ 40,000.
Midland Childrens Rehab Center 802 Ventura Ave Midland TX 79705	None	PC	Therapeutic Dance Program	5,000.
Midland Montessori School 1011 Austin St Midland TX 79703	None	PC	Outdoor Musical Playground	10,000.
Odessa College Foundation 201 W University Blvd Odessa TX 79762	None	PC	Globe Theatre Renovation	100,000.
Texas Tech Foundation Holden Hall Room 103 Lubbock TX 79409	None	PC	WildWind Performance Lab Support	35,000.
Univ of Texas-Austin -Theatre & Dance 300 East 23rd St Austin TX 78712	None	PC	Learning through ther Arts Program	60,000.
Lyric Performing Arts Company PO Box 1886 Brownwood TX 76804	None	PC	Historic Restoration	25,000.
Museum of the Southwest 1705 W Missouri Ave Midland TX 79701	None	PC	Children's Museum Classroom Renovation	90,000.
Manor Park Inc 2208 N Loop 250 W Midland TX 79707	None	PC	Elder Care	9,000.
Midland African American Roots 1324 E Pine Ave Midland TX 79705	None	PC	Dance Company	10,000.
MIdland College Foundation 36500 N Garfield Midland TX 79705	None	PC	" StrangelyFamilia l"	5,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Midland Community Concerts 4906 Heather Rd Midland TX 79705	None	PC	Concert Performer Fees	$ 15,000.
Plaza De La Raza, Inc 3540 N Mission Rd Los Angeles CA 90031	None	PC	Arts Program Support	10,000.
Richmond Symphony 612 E Grace STreet #401 Richmond VA 23219	None	PC	String Classes	10,000.
San Angelo Performing Arts Coalition 221 S Irving St San Angelo TX 76903	None	PC	Renovation of Stage	20,000.
Su Teatro 721 Santa Fe Dr Denver CO 80204	None	PC	Arts Education	10,000.
The New Children's Museum 200 West Island Ave San Diego CA 92101	None	PC	School Visits & Education	5,000.
Santa Fe Youth Symphony 1000 Cordova Place #190 Santa Fe NM 87505	None	PC	String Program Support	5,000.
Visual Arts Center of Richmond 1812 W Main Street Richmond VA 23220	None	PC	Space of Her Own Program	5,000.
West Texas Jazz Society PO Box 10832 Midland TX 79702	None	PC	2016 Season Support	20,000.
Arkansas State University Fdn PO Box 1990 State University AR 72467	None	PC	Bradbury Art Museum	10,000.
Artistic Resources for Teachers & Studen 3175 S 1885 East Salt Lake City UT 84106	None	PC	Arts-In-Educatio n Program	10,000.
Arts Council of Midland PO Box 3494 Midland TX 79702	None	PC	Cleebration of the Arts Program	40,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Artworks 3 ENA, Inc. PO Box 742427 Riverdale GA 30274	None	PC	The HEArtT Program	$ 10,000.
Augusta Choral Society, Inc. PO ox 1402 Augusta GA 30903	None	PC	Verdi's "Requiem" performance	20,000.
Augustana Arts Inc 5000 E Alameda Ave Denver CO 80246	None	PC	Concerts and Education Program	5,000.
Beaver Valley Choral Society PO Box 1628 Beaver Falls PA 15010	None	PC	Summer Music Academy	5,000.
Blue Barn Theatre 1106 S 10th St Omaha NE 68108	None	PC	Student Workshops	10,000.
Bookmarks 251 N Spruce St Winston-Salem NC 27101	None	PC	Festival of Books & Authors	15,000.
Boys & Girls Club 233 Warren Ave Brockton MA 02301	None	PC	Arts Program Development	20,000.
Boys and Girls Club 1321 S Goode St Midland TX 79701	None	PC	Art Program	10,000.
Cabrillo Festival of Contemp Music 147 S River ST Santa Cruz CA 95060	None	PC	Operations	5,000.
Cancer Support Community of Lehigh 944 Macon Blvd Allentown PA 18109	None	PC	Emotional Cancer Support & Education Program	5,000.
Centre Stage South Carolina 501 River St Greenville SC 29601	None	PC	Assisted Hearing System	5,000.
Circus Harmony 4120 Parker Rd Florissat MO 63033	None	PC	Showcase & Teacher Training Program	5,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Coda Mountain Academy Inc PO Box 615 Fayetteville WV 25840	None	PC	Summer Music Festival	$ 20,000.
Colorado Children's Chorale 2420 West 26th Ave Denver CO 80211	None	PC	Education Program Support	5,000.
Colorado Herew Chorale 495 S Jersey St Denver CO 80224	None	PC	Musical Performances in Colorado	5,000.
Community School of the Arts 345 S Jersey St Denver CO 80224	None	PC	Orchestra in Schools	10,000.
Cumberland Players PO Box 494 Vineland NJ 08362	None	PC	Children	1,800.
Dekalb Symphony Orchestra PO Box 1313 Tucker GA 30085	None	PC	Young Artists Concerto Competition	5,000.
Denver Young Artists Orchestr 1385 S Colorado Blvd Denver CO 80222	None	PC	Education & Outreach Program	10,000.
Dram Tree Shakespeare 206 N 4th St Wilmington NC 28401	None	PC	Sring & Fall Shakespeare Productions & Education	5,000.
East Bay Performing Arts 1440 Broadway Oakland CA 94612	None	PC	Operations	20,000.
Hispanic Cultural Center PO Boox 51404 Midland TX 79710	None	PC	Operations	20,000.
Honeywell Foundation 275 W Market St Wabash IN 46992	None	PC	Educational Outreach Program	5,000.
Kids from Wisconsin 640 S 84th St Milwaukee WI 53214	None	PC	"Realize Your Dream" outreach program	10,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Kidznotes PO Box 200 Durham NC 27702	None	PC	Wake County Expansion	$ 30,000.
Koinonia Academy 1040 Plainfield Ave Plainfield NJ 07060	None	PC	Fine Arts Center	10,000.
Lee high School Orchestra PO Box 80301 Midland TX 79708	None	PC	Cassatt in the Basin	20,000.
Legacy Bronco Band Booster PO Box 1638 mansfield TX 76063	None	PC	Operations	5,000.
Lubbock Roots Historical Arts PO Box 3671 Lubbock TX 79452	None	PC	Caprock Jazz Festival	10,000.
Lyon College 2300 Highland Rd Batesville AR 72501	None	PC	Restoration of Center	15,000.
Boys & Girls 1037 E Main Waterbury CT 06705	None	PC	Operation	5,000.
Louise Hopkins Underwood Ctr 511 Ave K Lubbock TX 79413	None	PC	Audience Engagement & Community Outreach	20,000.
Bynum School 8404 W County Rd 60 Midland TX 79708	None	PC	Arts Programs	87,000.
Mary Baldwin College PO box 1500 Staunton VA 24401	None	PC	Enhancement	119,000.
MIdland College Foundation 36500 N Garfield Midland TX 79705	None	PC	Operations	48,000.
Texas State History Museum Fdn PO Box 12456 Austin TX 78711	None	PC	Operations	100,000.
			Total	$ 1,752,800.