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Form 990-PF

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2015 or tax year beginning

OCT 01, 2015, and ending

SEP 30, 2016

Name of foundation THOMAS GILCREASE FOUNDATION		A Employer identification number 73-6009934						
Number and street (or P O box number if mail is not delivered to street address) 6039 WHITBY ROAD	Room/suite 1802	B Telephone number (see instructions) 210-885-6103						
City or town, state or province, country, and ZIP or foreign postal code SAN ANTONIO TX 78240-2383		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,560,377.	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))		(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 Schedule B				
	3 Interest on savings and temporary cash investments	74.	74.		
	4 Dividends and interest from securities	30,908.	30,908.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	676,524.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain, net income (from Part IV, line 2)		676,524.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	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)	1,002.	1,002.		
	12 Total. Add lines 1 through 11	708,508.	708,508.		
	13 Compensation of officers, directors, trustees, etc.	12,000.	6,000.		6,000.
	14 Other employee salaries and wages	6,125.	3,063.		3,062.
	15 Pension plans, employee benefits	1,531.	766.		765.
	16a Legal fees (attach schedule)	17,739.	8,870.		8,869.
	b Accounting fees (attach schedule)	3,952.	1,976.		1,976.
	c Other professional fees (attach schedule)	2,191.	1,096.		1,095.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,077.	376.		282.
	19 Depreciation (attach schedule) and depletion	3,839.			
	20 Occupancy	11,079.	5,540.		5,539.
	21 Travel, conferences, and meetings	17,476.	6,832.		6,832.
	22 Printing and publications				
23 Other expenses (attach schedule)	7,949.	3,058.		4,142.	
24 Total operating and administrative expenses. Add lines 13 through 23	97,958.	37,577.		38,562.	
25 Contributions, gifts, grants paid	85,000.			85,000.	
26 Total expenses and disbursements. Add lines 24 and 25	182,958.	37,577.		123,562.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	525,550.				
b Net investment income (if negative, enter -0-)		670,931.			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	19,586.	87,728.	87,728.
	2 Savings and temporary cash investments	15,425.	501,294.	501,294.
	3 Accounts receivable ▶			
	Less allowance for doubtful accts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,058.		
	10a Investments - U S and state govt obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)		900,483.	1,537,855.	1,673,105.
14 Land, buildings, and equipment basis ▶ 240,744.				
Less accumulated depreciation (attach schedule) ▶ 81,167.		158,204.	159,577.	7,275,000.
15 Other assets (describe ▶ OTHER ASSETS)		7,708.	7,833.	23,250.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,102,464.	2,294,287.	9,560,377.
17 Accounts payable and accrued expenses		406.	12,361.	
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue		654,318.	
	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)	406.	666,679.	
	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, ck. here ▶ ☒				
and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	563,877.	563,877.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	538,181.	1,063,731.		
30 Total net assets or fund balances (see instructions)	1,102,058.	1,627,608.		
31 Total liabilities and net assets/fund balances (see instructions)	1,102,464.	2,294,287.		

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	1,102,058.
2 Enter amount from Part I, line 27a	2	525,550.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,627,608.
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	1,627,608.

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.)
1 a 0.204 SH ISHARES TIP BOND ETF	P	12/05/2014	10/30/2015
b 1.063 SH ISHARES TIP BOND ETF	P	09/08/2015	10/30/2015
c 0.212 SH ISHARES TIP BOND ETF	P	10/07/2015	10/30/2015
d 376.000 SH ISHARES TIP BOND ETF	P	06/02/2010	10/30/2015
e SEE ATTACHED WORKSHEETS	P		

(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 22.		23.	(1.)
b 117.		118.	(1.)
c 23.		24.	(1.)
d 41,317.		39,939.	1,378.
e 726,567.		51,418.	675,149.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			(1.)
b			(1.)
c			(1.)
d			1,378.
e			675,149.

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	676,524.
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	(3.)

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	97,513.	1,876,199.	0.051974
2013	88,202.	1,929,676.	0.045708
2012	90,124.	1,686,074.	0.053452
2011	87,410.	1,710,801.	0.051093
2010	88,477.	1,759,672.	0.050280

2 Total of line 1, column (d)	2	0.252507
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	0.050501
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,496,697.
5 Multiply line 4 by line 3	5	126,086.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,709.
7 Add lines 5 and 6	7	132,795.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	123,562.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	13,419.
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	13,419.
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	13,419.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	29,058.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	29,058.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,639.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 15,639. Refunded	11	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX OK		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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)	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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	X	
14 The books are in care of ► <u>TERRI MOORE</u> Telephone no. ► <u>210-885-6103</u> Located at ► <u>6039 WHITBY ROAD APT 1802 SAN ANTONIO TX</u> ZIP+4 ► <u>78240-2383</u>		
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	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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	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 __, 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 the instructions)	2b	
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	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?	4b	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**

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**

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?**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 comp	(e) Expense account, other allowances
THOMAS DENNEY 6039 WHITBY RD APT 1802	PRESIDENT 2	2,400		
PETER DENNEY 6039 WHITBY RD APT 1802	SECR, TREAS 2	2,400.		
BARTA BUSBY 6039 WHITBY RD APT 1802	VICE-PRES 2	2,400.		
EUGENE GILCREASE 6039 WHITBY RD APT 1802	VICE-PRES 2	2,400.		

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

▶

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

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

	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
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	1,199,741.
b Average of monthly cash balances	1b	531,727.
c Fair market value of all other assets (see instructions)	1c	803,250.
d Total (add lines 1a, b, and c)	1d	2,534,718.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	2,534,718.
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	38,021.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,496,697.
6 Minimum investment return. Enter 5% of line 5	6	124,835.

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	124,835.
2a Tax on investment income for 2015 from Part VI, line 5	2a	13,419.	
b Income tax for 2015 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	13,419.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	111,416.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	111,416.
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	111,416.

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	123,562.
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	123,562.
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	123,562.

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				111,416.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			73,039.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 123,562.			73,039.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				50,523.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, & 4e. Subtract line 5				
b Prior-years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				60,893.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

	Tax year	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 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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GILCREASE MUSEUM MANAGE 1400 NORTH GILCREASE MU 74127 OK TULSA		PC	CHARITABLE	11,000.
ST VINCENT DE PAUL CHUR 810 WEST 23RD STREET 79065 TX PAMPA		PC	RELIGIOUS/EDUC	4,000.
KINGSVILLE COUNCIL NAVY PO BOX 1740 78364 TX KINGSVILLE		PC	CHARITABLE	4,000.
MOTIVATE OUR STUDENTS T 1935 NE LOOP 410 78217 TX SAN ANTONIO		PC	EDUCATIONAL	4,000.
SAN ANTONIO ACADEMY 117 EAST FRENCH PLACE 78212 TX SAN ANTONIO		PC	EDUCATIONAL	1,500.
SAINT MARY'S HALL 9401 STARCREST DRIVE 78217 TX SAN ANTONIO		PC	EDUCATIONAL	1,500.
SWIFTSHADY GROVE VFD 2409 FM 2713 75931 TX NACOGDOCHES		PC	CHARITABLE	6,500.
SEE ATTACHED WORKSHEET FOR REMAINDER OF DONEES				
Total			3a	85,000.
b Approved for future payment				
Total			3b	

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ 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.

Signature of officer or trustee

7-7-2017

PRESIDENT

Date 7-7-2013

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

ADAM DICKREITER

Preparer's signature

Adam Roberts

Date

06/05/2017

Check	
-------	--

self-employed ☐

	if	PTIN
--	----	------

over P00574753

Firm's name ▶ ADAM DICKREITER CPA PLLC

Firm's EIN ▶ 27-4000725

Firm's address ▶ 4100 NW LOOP 410 SUITE 200
SAN ANTONIO TX 78229-4253

Phone no	210-344-7520
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US 990-PF

Accounting Fees

2015

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Part I, Line 18

US 990-PF					Taxes					2015														
Description					Expenses per books					Net investment income					Adjusted net income					Charitable purposes				
FEDERAL EXCISE TAX ON INVESTMENT					13,419.																			
OKLAHOMA AD VALOREM					94.					94.														
PAYROLL TAXES					564.					282.										282.				
					14,077.					376.										282.				

Investments - Other
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Description	Basis of valuation	Book value	FMV
ENERGY SELECT SECTOR SPDR XLE	COST & FMV	51,805.	57,469.
ISHARES ET U.S. PREFERRED STOCK PF	COST & FMV	57,334.	56,407.
SELECT SECTOR SPDR TR UTILITIES SE	COST & FMV	40,579.	53,418.
SPDR S&P DIVIDEND ET SDY	COST & FMV	39,806.	48,689.
AMERICAN FUNDS MONEY MARKET FUND C	COST & FMV	4,952.	4,034.
AMER BALANCED FD CL A	COST & FMV	111,818.	125,936.
AMERICAN HIGH INCOME TRUST CLASS A	COST & FMV	20,521.	22,104.
AMER MUTUAL FD INC A	COST & FMV	132,422.	151,399.
BOND FUND OF AMERICA CL A	COST & FMV	20,135.	20,652.
CAPITAL INCOME BLDR CL A	COST & FMV	77,642.	73,744.
CAPITAL WORLD BOND FD CL A	COST & FMV	34,224.	36,024.
CAPITAL WORLD GROWTH & INCOME FD	COST & FMV	21,084.	20,336.
EUROPACIFIC GROWTH FD CLASS A	COST & FMV	20,563.	19,977.
FUNDAMENTAL INVS INC CLASS A	COST & FMV	63,031.	75,933.
GROWTH FUND AMERICA CL A	COST & FMV	51,049.	63,757.
INCOME FUND AMER INC CLASS A	COST & FMV	136,025.	155,856.
INTERMEDIATE BOND FD OF AMERICA CL	COST & FMV	20,123.	20,286.
INVESTMENT CO AMERICA CLAS A	COST & FMV	55,677.	63,676.
WASH MUTL INVS FD INC CLASS A	COST & FMV	321,306.	378,618.
GAMCO GLBL GOLD NATURAL RESOURCES	COST & FMV	57,759.	24,790.
JACKSON NATIONAL LIFE #9087	COST & FMV	200,000.	200,000.
		1,537,855.	1,673,105.

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Part IV, line 1e
Capital Gains and Losses for Tax on Investment Income

2015

Name: THOMAS GILCREASE FOUNDATION

ID number: 73-6009934

Ref	(a) List and describe the kind(s) of property sold	(b) How acquired purchase donation	(c) Date acquired	(d) Date sold
	0.853 SH ISHARES TIP BOND ETF	P	05/07/2014	10/30/2015
	2.162 SH ISHARES TIP BOND ETF	P	06/06/2014	10/30/2015
	1.137 SH ISHARES TIP BOND ETF	P	07/08/2014	10/30/2015
	1.175 SH ISHARES TIP BOND ETF	P	08/07/2014	10/30/2015
	0.647 SH ISHARES TIP BOND ETF	P	09/08/2014	10/30/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/21/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/21/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/21/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/22/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/22/2015

Ref	(e) Gross sales price	(f) Depreciation allowed or (allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss)
	94.		97.	(3.)
	238.		247.	(9.)
	125.		130.	(5.)
	129.		135.	(6.)
	71.		74.	(3.)
	2,672.			2,672.
	3,594.			3,594.
	9,285.			9,285.
	2,391.			2,391.
	1,714.			1,714.
Total				19,630.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/1969

Ref	(i) FMV as of 12/31/1969	(j) Adjusted basis as of 12/31/1969	(k) Excess of col (i) over col (j), if any	(l) Gains or losses
				(3.)
				(9.)
				(5.)
				(6.)
				(3.)
				2,672.
				3,594.
				9,285.
				2,391.
				1,714.
Total				19,630.
Total short term capital gains or (losses)				

US 990-PF

Part IV, Line 12

Capital Gains and Losses for Tax on Investment Income

2015

Name: THOMAS GILCREASE FOUNDATION

ID number: 73-6009934

Ref	(a) List and describe the kind(s) of property sold	(b) How acquired purchase donation	(c) Date acquired	(d) Date sold
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/23/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/23/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/23/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/24/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	12/29/2015
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	06/16/2016
	LONG-TERM CAPITAL GAIN DISTRIBUTION	P	VA/RI/OUS	06/16/2016
	PARCEL, HOBACK, JACKSON, WY 83001	P	09/01/1950	12/30/2015

Ref	(e) Gross sales price	(f) Depreciation allowed or (allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss)
	305.			305.
	2,270.			2,270.
	1,135.			1,135.
	240.			240.
	1,095.			1,095.
	640.			640.
	569.			569.
	700,000.		50,735.	649,265.
Total				655,519.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/1969

Ref	(i) FMV as of 12/31/1969	(j) Adjusted basis as of 12/31/1969	(k) Excess of col (i) over col (j), if any	(l) Gains or losses
				305.
				2,270.
				1,135.
				240.
				1,095.
				640.
				569.
				649,265.
Total				655,519.
Total short term capital gains or (losses)				

2015

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Part XV
Grants and Contributions Paid During the Year
US 990-PF
2015

Recipient name and address	If an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRING CO 80920		PC	RELIGIOUS/CHARI	5,000.
ROY MAAS' YOUTH ALTERNA 3103 WEST AVENUE SAN ANTONIO TX 78213		PC	CHARITABLE	6,000.
COMMUNITY BIBLE CHURCH 1450 SOUTH PARK LOOP RD JACKSON WY 83001		PC	RELIGIOUS	4,000.
RAINBOW SENIOR CENTER 17 OLD SAN ANTONIO RD BOERNE TX 78006		PC	CHARITABLE	1,000.
DAILY BREAD MINISTRIES 6351 RITTIMAN ROAD SAN ANTONIO TX 78218		PC	CHARITABLE/RELI	1,000.
GRACE HOUSE 7404 HWY 90 SAN ANTONIO TX 78227		PC	CHARITABLE/RELI	1,000.
ASHER VFD FOUNDATION PO BOX 308 ASHER OK 74826		PC	CHARITABLE	3,000.
MEEKER POLICE DEPARTMEN 202 W CARL HUBBELL BLVD MEEKER OK 74855		PC	CHARITABLE	4,000.
MEEKER BAND 214 E CARL HUBBELL BLVD MEEKER OK 74864		PC	CHARITABLE/EDUC	6,000.
COMMUNITY FOUNDATION OF PO BOX 574 JACKSON WY 83001		PC	CHARITABLE	15,000.
MELROSE VFD 1001 CR 419 NACOGDOCHES TX 75961		PC	CHARITABLE	6,500.
Total				52,500.

US**Election Explanations****2015****Name:** THOMAS GILCREASE FOUNDATION**ID:** 73-6009934**EXPENSE ELECTION**

IN ACCORDANCE WITH INTERNAL REVENUE CODE REGULATIONS T.D. 9636, TAXPAYER HEREBY ELECTS TO EXPENSE (FOR EACH BUILDING OWNED OR LEASED) THE TOTAL AMOUNTS FOR REPAIRS, MAINTENANCE, IMPROVEMENTS, AND SIMILAR ACTIVITIES DURING THE TAX YEAR THAT DO NOT EXCEED THE LESSER OF 10,000 OR TWO PERCENT OF THE UNADJUSTED BASIS OF THE BUILDING.