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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation COVEY GANT FOUNDATION		A Employer identification number 26-1540021	
Number and street (or P.O. box number if mail is not delivered to street address) 3220 WESTCLIFF ROAD WEST		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH, TX 76109		B Telephone number (see instructions) (817) 923-0600	
G Check all that apply <div>☐ Initial return</div> <div>☐ Initial return of a former public charity</div> <div>☐ Final return</div> <div>☐ Amended return</div> <div>☐ Address change</div> <div>☐ Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
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) \$ 1,253,750	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)	300,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	195	195	195	
	4 Dividends and interest from securities	15,611	15,611	15,611	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	24,271			
	b Gross sales price for all assets on line 6a _____ 647,339				
	7 Capital gain net income (from Part IV, line 2)		11,120		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	-59		-59	
	12 Total. Add lines 1 through 11	340,018	26,926	15,747	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	2,125			
	c Other professional fees (attach schedule) 	11,245	11,245		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	70			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	78	78	78	
	24 Total operating and administrative expenses. Add lines 13 through 23	13,518	11,323	78	0
	25 Contributions, gifts, grants paid	28,900			28,900
	26 Total expenses and disbursements. Add lines 24 and 25	42,418	11,323	78	28,900
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	297,600			
	b Net investment income (if negative, enter -0-)		15,603		
				15,669	

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			
	2	Savings and temporary cash investments	458,373	320,865	320,865
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	437,369	837,795	884,330
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,699	43,381	48,555
	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)	904,441	1,202,041	1,253,750	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable.			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	904,441	1,202,041	
	30	Total net assets or fund balances (see instructions)	904,441	1,202,041	
31	Total liabilities and net assets/fund balances (see instructions) .	904,441	1,202,041		

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	904,441
2	Enter amount from Part I, line 27a	2	297,600
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,202,041
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	1,202,041

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	11,120
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	25,930	581,223	0 044613
2014	25,852	546,752	0 047283
2013	25,500	534,209	0 047734
2012	19,092	497,167	0 038402
2011	16,798	421,299	0 039872
2 Total of line 1, column (d)			2 0 217904
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 043581
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,038,427
5 Multiply line 4 by line 3			5 45,256
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 156
7 Add lines 5 and 6			7 45,412
8 Enter qualifying distributions from Part XII, line 4			8 28,900

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	312
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	
3	Add lines 1 and 2.	3	312
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	312
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
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	
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	312
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► PAIGE DANIEL Telephone no ► (817) 923-0600			

Located at **►** 3220 WESTCLIFF ROAD WEST FORT WORTH TX ZIP+4 **►** 76109

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 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
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 2016? ☐ 1c			
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
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 2016 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 2016). ☐ 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No 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)	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BURL DANIEL 3220 WESTCLIFF ROAD WEST FORT WORTH, TX 76109	DIRECTOR 0 00	0	0	0
PAIGE DANIEL 3220 WESTCLIFF ROAD WEST FORT WORTH, TX 76109	DIRECTOR 0 00	0	0	0
DANNY DENKE 3880 HULEN STREET SUITE 410 FORT WORTH, TX 76107	DIRECTOR 0 00	0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				▶

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 information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	664,622
b	Average of monthly cash balances.	1b	389,619
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,054,241
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	1,054,241
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,814
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,038,427
6	Minimum investment return. Enter 5% of line 5.	6	51,921

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	51,921
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	312
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	312
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	51,609
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	51,609
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	51,609

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	28,900
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	28,900
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	28,900

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				51,609
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			28,851	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 28,900				
a Applied to 2015, but not more than line 2a			28,851	
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 2016 distributable amount.				49
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (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, and 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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				51,560
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 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, enter the date of the ruling.					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) See Additional Data Table	
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	
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 BURL B DANIEL III 3220 WESTCLIFF ROAD WEST FORT WORTH, TX 76109 (817) 980-4897	
b The form in which applications should be submitted and information and materials they should include A LETTER SHOULD BE SUBMITTED WITH THE RELEVANT INFORMATION ABOUT THE NONPROFIT ORGANIZATION'S CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL PURPOSES	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors ALL AWARDS MUST BE PAID TO SECTION 501(C)(3) ORGANIZATIONS	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	28,900
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

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

Print/Type preparer's name PAUL B RYAN CPA	Preparer's Signature	Date 2017-09-07	Check if self-employed ☐	PTIN P00430872
Firm's name ▶ DENKE MCBRIDE & RYAN CPAS PLLC				Firm's EIN ▶ 81-4523511
Firm's address ▶ 3880 HULEN ST STE 410 FORT WORTH, TX 76107				Phone no (817) 332-3254

Form 990PF Part XV Line 1a - 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).

BURL B DANIEL III
PAIGE O DANIEL

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TARRANT AREA FOOD BANK 2525 CULLEN STREET FORT WORTH, TX 76107		501(C)(3)	GENERAL	3,700
THE FIRST TEE OF FORT WORTH 1900 ROCKWOOD PARK DR N FORT WORTH, TX 76114		501(C)(3)	GENERAL	2,500
THE GOODFELLOW FUND PO BOX 1870 FORT WORTH, TX 76101		501(C)(3)	GENERAL	5,000
SCLERDERMA FOUNDATION 300 ROSEWOOD DRIVE 105 DANVERS, MA 01923		501(C)(3)	GENERAL	3,700
NORTHWEST OUTWARD BOUND SCHOOL 1411 SW MORRISON ST 250 PORTLAND, OR 97205		501(C)(3)	GENERAL	2,800
Total ▶ 3a				28,900

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SAMARITAN HOUSE 929 HEMPHILL ST FORT WORTH, TX 76104		501(C)(3)	GENERAL	2,800
COLORADO FOURTEENERS INITIATIVE 1600 JACKSON STREET GOLDEN, CO 80401		501(C)(3)	GENERAL	2,800
WOMEN'S CENTER OF TARRANT COUNTY 1723 HEMPHILL ST FORT WORTH, TX 76110		501(C)(3)	GENERAL	2,800
CENTER FOR TRANSFORMING LIVES 512 W 4TH ST FORT WORTH, TX 76102		501(C)(3)	GENERAL	2,800
Total ▶ 3a				28,900

TY 2016 Accounting Fees Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	2,125			

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

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: COVEY GANT FOUNDATION

EIN: 26-1540021

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED GAIN/LOSS REPORT		PURCHASE			434,290	435,460			-1,170	
SEE ATTACHED GAIN/LOSS REPORT		PURCHASE			199,383	187,608			11,775	
FORM 6781, PART I		PURCHASE			741				741	
FORM 6781, PART I		PURCHASE			1,111				1,111	
POWERSHARES DB BASE METALS FUND K-1		PURCHASE			694				694	

TY 2016 Investments Corporate Stock Schedule

Name: COVEY GANT FOUNDATION
EIN: 26-1540021

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ETFS PHYSICAL PALLADIUM		
GOLDMAN SACHS HIGH YIELD FUND	25,840	28,832
GOLDMAN SACHS LONG/SHORT CREDIT STRA	28,765	27,914
IPATH EXCHANGE TRADED BARCLAY		
ISHARES 3-7 YR TREAS BD ETF	21,141	20,949
ISHARES BARCLAYS 20+ YEAR		
ISHARES BARCLAYS 7-10 YR TR	21,829	21,069
ISHARES INC CORE MSCI		
ISHARES MSCI EAFE SMALL CAP INDEX FU	14,057	14,304
ISHARES RESIDENTIAL REAL ESTATE CAPP		
ISHARES RUSSELL 1000 GROWTH INDEX FU	45,240	60,213
ISHARES RUSSELL 1000 VALUE INDEX FUN	53,291	72,035
ISHARES RUSSELL 2000 GROWTH INDEX FU	5,320	7,851
ISHARES RUSSELL 2000 VALUE INDEX FUN	10,942	17,246
ISHARES TIPS BOND ETF	21,085	21,050
VANECK VECTORS ETF EMERGING MKTS HIG	6,947	7,356
PACE HIGH YIELD INVESTMENTS FD CL Y		
PACE INT'L FIXED INCOME		
PIMCO ETF ENHANCED SHORT MAT ACTIVE	23,708	23,711
SPDR INDEX SHS FDS DJ WILSHIRE INTL	9,554	8,840
UBS CORE PLUS BOND FUND CLASS P		
UBS DYNAMIC ALPHA FUND		
UBS INTERNATIONAL SUSTAINABLE EQUITY		
UBS PACE ALTERNATIVE STRATEGIES FUND		
UBS PACE GLOBAL REAL ESTATE SECURITI		
VANGUARD FTSE ALL-WORLD EX US	64,548	67,993
VANECK VECTORS AGRIBUSINESS ETF	6,753	6,631
PIMCO ETF ENHANCED SHORT MAT ACTIVE	189,536	190,703
SARATOGA ADV TR US GOVERNMENT MONEY	26,730	26,730
SARATOGA ADV TR INVESTMENT QUALITY	27,227	26,779

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SARATOGA ADV TR LARGE CAP VALUE	41,308	45,672
JAMES ALPHA MACRO PORTFOLIO CLASS I	39,851	38,835
SARATOGA ADV TR LARGE CAP GROWTH	56,411	48,026
SARATOGA ADV TR MID CAP FUND CLASS I	32,324	32,067
SARATOGA ADV TR SMALL CAP FUND	16,766	19,245
SARATOGA ADV TR INTERNATIONAL	14,184	14,461
FIRST TRUST NATURAL GAS ETF	9,760	10,084
BARCLAYS BK IPATH EXCHANGED TRADED	9,472	10,904
GS ETF TR ACTIVEBETA EMERGING	15,206	14,830

TY 2016 Investments - Other Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
POWERSHARES DB BASE METALS	AT COST	2,292	3,223
POWERSHARES DB MULTI SECTOR COMMODIT	AT COST		
PS DB USD IDX BL FD	AT COST	6,409	6,694
UNITED STS BRENT OIL FD LP UNIT	AT COST		
ST SPDR O&G E&P ETF	AT COST	6,478	7,953
ENERGY SELECT SECTOR SPDR FUND	AT COST	8,445	10,846
POWERSHARES EXCH TRADED FD TR II SR	AT COST	19,757	19,839

TY 2016 Other Expenses Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PORTFOLIO DEDUCTIONS	78	78	78	
BANK FEES				

TY 2016 Other Income Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROUNDING	1		1
UNITED STATES GASOLINE FUND	-4		-4
UNITED STATES BRENT OIL FUND,	-56		-56

TY 2016 Other Professional Fees Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR & MANAGEMENT FEES	11,245	11,245		

TY 2016 Taxes Schedule**Name:** COVEY GANT FOUNDATION**EIN:** 26-1540021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ON INVEST INC	70			

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2016
	Name of the organization COVEY GANT FOUNDATION	Employer identification number 26-1540021

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization COVEY GANT FOUNDATION	Employer identification number 26-1540021
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MR MRS BURL B DANIEL III 3220 WESTCLIFF ROAD WEST FORT WORTH, TX 76109	\$ 300,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

26-1540021

Part II	Noncash Property
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[illegible]

Name of organization COVEY GANT FOUNDATION	Employer identification number 26-1540021
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Covey Gant Foundation
Realized Gain/Loss Report
From 01/01/2016 through 12/31/2016

Description (CUSIP)	Date Sold or Disposed	Shares Sold	Proceeds	Covered (C)		Type Of Gain/Loss	Cost Basis		Gain/Loss
				Noncovered (N)	Purchase Value (Noncovered)		(Covered)		
							Wash Sale Loss	Disallowed	
BARCLAYS BANK PLC IPATH EXCHANGED TRADED JONES - AIG COMMODITY INDEX TOTAL RETL	9/28/2016	14	325 21	N	295 14	Short		30 07	
BARCLAYS BK PLC IPATH DOW JONES AIG COTTON TOTAL RETURN SUB INDEX ETN (BAL) (0673)	12/14/2016	132	6,260 62	N	6,423 12	Short		(162 50)	
CURRENCYSHARES CANADIAN DOLLAR TRUST (SPONSORED BY RYDEX SPECIALIZED PRODUCRS	6/27/2016	50	3,780 42	N	3,687 99	Short		92 43	
ENERGY SELECT SECTOR SPDR FUND (XLE) (81369Y506)	3/3/2016	2	120 25	N	117 28	Short		2 97	
ENERGY SELECT SECTOR SPDR FUND (XLE) (81369Y506)	4/12/2016	2	127 96	N	117 28	Short		10 68	
ENERGY SELECT SECTOR SPDR FUND (XLE) (81369Y506)	8/9/2016	9	613 87	N	527 78	Short		86 09	
ETFs PALLADIUM TR SHS BEN INT 277432100 (PALL) (26923A106)	3/2/2016	41	2,047 09	N	2,129 49	Short		(82 40)	
ISHARES INC CORE MSCI EMERGING MKTS ETF (IEMG) (46434G103)	1/19/2016	259	9,230 59	N	10,292 53	Short		(1,061 94)	
ISHARES INC CORE MSCI EMERGING MKTS ETF (IEMG) (46434G103)	3/3/2016	1	39 05	N	38 58	Short		0 47	
ISHARES INC CORE MSCI EMERGING MKTS ETF (IEMG) (46434G103)	5/24/2016	156	6,210 23	N	6,210 62	Short		(0 39)	
ISHARES INC CORE MSCI EMERGING MKTS ETF (IEMG) (46434G103)	11/15/2016	93	3,944 12	N	3,995 28	Short		(51 16)	
ISHARES INC CORE MSCI EMERGING MKTS ETF (IEMG) (46434G103)	12/14/2016	330	14,460 29	N	15,080 93	Short		(620 64)	
ISHARES RESIDENTIAL REAL ESTATE CAPPED ETF (REZ) (464288562)	5/3/2016	100	6,407 60	N	6,399 43	Short		8 17	
ISHARES SILVER TRUST (SLV) (46428Q109)	7/12/2016	44	846 54	N	628 76	Short		217 78	
ISHARES SILVER TRUST (SLV) (46428Q109)	10/5/2016	172	2,880 94	N	2,457 88	Short		423 06	
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF (TLT) (464287432)	9/28/2016	18	2,501 07	N	2,319 20	Short		181 87	
PACE ALTERNATIVE STRATEGIES FUND CLASS Y (PASY X) (69373W400)	6/21/2016	683 033	7,021 58	N	7,054 04	Short		(32 46)	
PACE GLOBAL FIXED INCOME INVESTMENTS FD CLASS Y (PWFY X) (69373W731)	6/21/2016	483 278	5,132 41	N	4,834 47	Short		297 94	
PACE GLOBAL REAL ESTATE SECURITIES FUND CLASS Y (PREY X) (69373W889)	6/21/2016	595 347	4,363 89	N	4,027 21	Short		336 68	
PACE HIGH YIELD INVESTMENTS FUND CLASS Y (PHDY X) (69373W822)	6/21/2016	796 664	7,536 44	N	7,175 02	Short		361 42	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	1/29/2016	595	59,945 57	N	59,996 06	Short		(50 49)	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	3/2/2016	277	27,821 30	N	27,896 67	Short		(75 37)	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	3/3/2016	1259	126,514 28	N	126,793 89	Short		(279 61)	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	4/12/2016	82	8,267 88	N	8,258 22	Short		9 66	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	5/3/2016	103	10,396 59	N	10,372 92	Short		23 67	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	7/12/2016	36	3,638 44	N	3,639 96	Short		(1 52)	
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	11/15/2016	36	3,651 04	N	3,639 96	Short		11 08	
POWERSHARES DB BASE (DBB) (73936B705)	8/9/2016	42	573 29	N	540 68	Short		32 61	
POWERSHARES DB BASE (DBB) (73936B705)	11/15/2016	168	2,546 82	N	2,395 70	Short		151 12	
POWERSHARES DB MULTI SECTOR COMMODITY TR POWER SHARES DB AGRIC FD COM UNIT (I	5/3/2016	309	6,454 96	N	6,540 50	Short		(85 54)	
POWERSHARES DB MULTI SECTOR COMMODITY TR POWER SHARES DB AGRIC FD COM UNIT (I	8/9/2016	294	6,144 47	N	5,882 26	Short		262 21	
PS DB USD IDX BL FD (UUP) (73936D107)	3/2/2016	92	2,343 20	N	2,242 11	Short		101 09	
SPDR GOLD TR GOLD SHS (GLD) (78463V107)	10/5/2016	27	3,261 57	N	3,244 31	Short		17 26	
SPDR GOLD TR GOLD SHS (GLD) (78463V107)	12/14/2016	56	6,208 58	N	6,536 88	Short		(328 30)	
UBS CORE PLUS BOND FUND CLASS P (ZZZZ) (90262H403)	6/21/2016	567 263	5,201 80	N	5,100 91	Short		100 89	

Covey Gant Foundation
Realized Gain/Loss Report
From 01/01/2016 through 12/31/2016

Description (CUSIP)	Date Sold or Disposed	Shares Sold	Proceeds	Covered (C) Noncovered (N)	Type Of Gain/Loss	Cost Basis		Gain/Loss
						(Covered) Purchase Value	Wash Sale Loss	
						(Noncovered)	Disallowed	
UBS DYNAMIC ALPHA FUND CLASS P (BNAY X) (90262H320)	6/21/2016	5345 605	33,730 77	N	Short	33,529 05		201 72
UBS INTERNATIONAL SUSTAINABLE EQUITY FD CLASS P (BNUJ X) (90262H361)	6/21/2016	522 174	4,339 27	N	Short	4,179 37		159 90
UNITED STS BRENT OIL FD LP UNIT (BNO) (91167Q100)	3/3/2016	6	68 87	N	Short	56 74		12 13
UNITED STS BRENT OIL FD LP UNIT (BNO) (91167Q100)	4/12/2016	86	1,167 85	N	Short	901 28		266 57
UNITED STS BRENT OIL FD LP UNIT (BNO) (91167Q100)	10/5/2016	60	902 38	N	Short	766 40		135 98
UNITED STS BRENT OIL FD LP UNIT (BNO) (91167Q100)	11/15/2016	660	8,725 01	N	Short	8,765 39		(40 38)
UNITED STS GASOLINE FD LP COM (UGA) (91201T102)	6/27/2016	226	5,805 81	N	Short	6,542 70		(736 89)
VANECK VECTORS AGRIBUSINESS ETF (MOO) (92189F700)	6/27/2016	136	6,284 42	N	Short	6,585 12		(300 70)
VANECK VECTORS ETF TR EMERGING MARKETS HIGH YIELD BOND (HYEM) (92189F353)	9/28/2016	9	220 76	N	Short	204 31		16 45
VANECK VECTORS JR GOLD MINERS ETF (GDXJ) (92189F791)	5/24/2016	106	3,704 62	N	Short	3,909 28		(204 66)
VANGUARD INTL EQUITY INDEX FDS GLOBAL EX-US REAL ESTATE INDEX (VNQI) (922042676)	6/27/2016	123	6,259 33	N	Short	6,693 25		(433 92)
VANGUARD REIT VIPERS (VNQ) (922908553)	10/5/2016	76	6,261 50	N	Short	6,434 16		(172 66)
Short Term Transactions			434,290.55			435,460.11	(1,169.56)	
GOLDMAN SACHS HIGH YIELD FUND INST'L CLASS (GSHI X) (38141W679)	9/28/2016	630 459	4,060 16	N	Long	4,640 18		(580 02)
GOLDMAN SACHS LONG/SHORT CREDIT STRATS FUND INST'L CLASS (GSAW X) (38145L257)	9/28/2016	811 202	7,803 76	N	Long	7,966 00		(162 24)
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF (TLT) (464287432)	9/28/2016	87	12,088 48	N	Long	10,439 93		1,648 55
ISHARES TR BARCLAYS 7-10 YR TREAS BD ETF (IEF) (464287440)	12/14/2016	59	6,165 95	N	Long	6,243 62		(77 67)
ISHARES TR MSCI EAFE SMALL CAP INDEX FD (SCZ) (464288273)	9/28/2016	8	419 99	N	Long	400 21		19 78
ISHARES TR RUSSELL 1000 GROWTH ETF (IWF) (464287614)	9/28/2016	81	8,424 63	N	Long	4,069 44		4,355 19
ISHARES TR RUSSELL 2000 GROWTH ETF (IWO) (464287648)	9/28/2016	4	595 82	N	Long	303 04		292 78
ISHARES TR RUSSELL 2000 VALUE ETF (IWN) (464287630)	9/28/2016	11	1,142 66	N	Long	684 91		457 75
PACE ALTERNATIVE STRATEGIES FUND CLASS Y (PASY X) (69373W400)	6/21/2016	1732 233	17,807 35	N	Long	16,153 94		1,653 41
PACE GLOBAL FIXED INCOME INVESTMENTS FD CLASS Y (PWFX X) (69373W731)	6/21/2016	1029 625	10,934 62	N	Long	10,977 50		(42 88)
PACE GLOBAL REAL ESTATE SECURITIES FUND CLASS Y (PREY X) (69373W889)	6/21/2016	2020 613	14,811 09	N	Long	11,053 66		3,757 43
PACE HIGH YIELD INVESTMENTS FUND CLASS Y (PHDY X) (69373W822)	6/21/2016	1475 68	13,959 93	N	Long	15,423 67		(1,463 74)
PIMCO ETF TR ENHANCED SHORT MAT ACTIVE ETF (MINT) (72201R833)	1/29/2016	7	705 24	N	Long	709 31		(4 07)
UBS CORE PLUS BOND FUND CLASS P (ZZZZ) (90262H403)	6/21/2016	1954 542	17,923 15	N	Long	17,237 22		685 93
UBS DYNAMIC ALPHA FUND CLASS P (BNAY X) (90262H320)	6/21/2016	10672 17	67,341 40	N	Long	68,187 52		(846 12)
UBS INTERNATIONAL SUSTAINABLE EQUITY FD CLASS P (BNUJ X) (90262H361)	6/21/2016	1692 354	14,063 46	N	Long	12,139 23		1,924 23
VANGUARD FTSE ALL WORLD EX US (VEU) (922042775)	9/28/2016	25	1,134 72	N	Long	978 25		156 47
Long Term Transactions			199,382.41			187,607.63	11,774.78	
Total Transactions			633,672.96		623,067.74		10,605.22	