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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

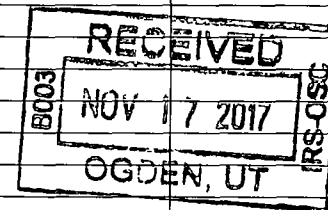
Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation STEPHEN M. SEAY FOUNDATION, INC.		A Employer identification number 36-4613275
Number and street (or P O box number if mail is not delivered to street address) 4611 TRAVIS STREET	Room/suite 1409A	B Telephone number (214) 718-9047
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75205		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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) \$ 21,880,279.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		55,282.	55,282.		STATEMENT 1
4 Dividends and interest from securities		426,727.	426,727.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		301,875.			
b Gross sales price for all assets on line 6a 2,285,812.					
7 Capital gain net income (from Part IV, line 2)			301,875.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		108,875.	66,879.		STATEMENT 3
12 Total Add lines 1 through 11		892,759.	850,763.		
13 Compensation of officers, directors, trustees, etc		14,915.	7,457.		7,458.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		472,019.	236,010.		236,009.
b Accounting fees STMT 5		15,160.	7,580.		7,580.
c Other professional fees					
17 Interest		72,353.	72,353.		0.
18 Taxes STMT 6		29,738.	15,341.		14,397.
19 Depreciation and depletion					
20 Occupancy		1,532.	0.		1,532.
21 Travel, conferences, and meetings		2,315.	0.		2,315.
22 Printing and publications					
23 Other expenses STMT 7		196,277.	176,790.		19,487.
24 Total operating and administrative expenses. Add lines 13 through 23		804,309.	515,531.		288,778.
25 Contributions, gifts, grants paid		1,053,000.			1,053,000.
26 Total expenses and disbursements Add lines 24 and 25		1,857,309.	515,531.		1,341,778.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-964,550.			
b Net investment income (if negative, enter -0-)			335,232.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED NOV 21 2017 Revenue

Operating and Administrative Expenses

Part II Balance Sheets		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	34,573.	1,435,760.	1,435,760.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	19,918,219.	17,300,488.	19,852,844.
	14 Land, buildings, and equipment: basis ▶ 475,339.			
	Less: accumulated depreciation STMT 9 ▶ 21,856.	453,483.	453,483.	591,500.
	15 Other assets (describe ▶ UTILITY DEPOSIT)	175.	175.	175.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,406,450.	19,189,906.	21,880,279.
	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	1,500,000.	1,248,006.	STATEMENT 10
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	1,500,000.	1,248,006.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	18,906,450.	17,941,900.	
	30 Total net assets or fund balances	18,906,450.	17,941,900.	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances	20,406,450.	19,189,906.	

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	18,906,450.
2 Enter amount from Part I, line 27a	2	-964,550.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,941,900.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,941,900.

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				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 2,285,812.		1,983,937.	301,875.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			301,875.	
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		2 301,875.
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). If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,393,976.	21,476,503.	.064907
2014	1,632,302.	30,177,294.	.054090
2013	1,560,432.	32,654,722.	.047786
2012	472,541.	29,862,437.	.015824
2011	937,381.	27,177,966.	.034490
2 Total of line 1, column (d)			2 .217097
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 .043419
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 21,466,584.
5 Multiply line 4 by line 3			5 932,058.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,352.
7 Add lines 5 and 6			7 935,410.
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 1,341,778.

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	3,352.
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	3,352.
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	3,352.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,265.	
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	5,265.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	28.	
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	1,885.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 1,885. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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		
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 2016 or the taxable year beginning in 2016 (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?	X	
Website address ► N/A		
14 The books are in care of ► LEE-ANN GRAHAM Telephone no. ► (214) 718-9047		
Located at ► 4611 TRAVIS STREET #1409A, DALLAS, TX ZIP+4 ► 75205		
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 N/A	
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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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 2016?	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 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 ►		
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.)	N/A	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.		
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	X
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 2016?	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)?

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER K. LUTKEN, III 4611 TRAVIS STREET #1409A DALLAS, TX 75205	DIRECTOR 2.00	1,250.	0.	0.
LEE-ANN GRAHAM 4611 TRAVIS STREET #1409A DALLAS, TX 75205	DIRECTOR 2.00	5,958.	0.	1,523.
DAVID J WOOD 4611 TRAVIS STREET #1409A DALLAS, TX 75205	DIRECTOR 2.00	7,707.	0.	1,364.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2016)

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	19,041,722.
b	Average of monthly cash balances	1b	1,429,450.
c	Fair market value of all other assets	1c	1,322,314.
d	Total (add lines 1a, b, and c)	1d	21,793,486.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,793,486.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	326,902.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,466,584.
6	Minimum investment return. Enter 5% of line 5	6	1,073,329.

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	1,073,329.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,352.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	6,149.
c	Add lines 2a and 2b	2c	9,501.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,063,828.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,063,828.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,063,828.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,341,778.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,341,778.
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	5	3,352.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,338,426.

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				1,063,828.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			902,877.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,341,778.				
a Applied to 2015, but not more than line 2a			902,877.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				438,901.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				624,927.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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 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 Paid during the year				
ABRAMS PLANETARIUM - MICHIGAN STATE UNIVERSITY 755 SCIENCE ROAD EAST LANSING , MI 48824	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS HELP OTHERS	5,000.
ADVENTURE CYCLING ASSOCIATION 150 EAST PINE STREET MISSOULA, MT 59807	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	1,000.
ARTIST BOAT 2415 AVENUE K GALVESTON, TX 77550	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
BREAKTHROUGH CENTRAL TEXAS 1050 E 11TH STREET AUSTIN, TX 78702	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	25,000.
BROTHER BILL'S HELPING HANDS 3906 N WESTMORELAND ROAD DALLAS, TX 75212	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	1,053,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | 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
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

LISA H. O'BRYANT

Lisa H. O'Bryant

11-10-17

P00856666

Firm's name ▶ FRANCIS & ASSOCIATES, LLC

Firm's EIN ► 20-1282290

Firm's address ► 4851 LBJ FREEWAY, SUITE 510
DALLAS, TX 75244

Phone no. (972) 774-9100

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	PRIVATE EQUITY FUND (OP) III, LP	P	12/31/16	12/31/16
b	PRIVATE EQUITY FUND (OP) III, LP	P	12/31/16	12/31/16
c	PRIVATE EQUITY FUND (OP) III, LP	P	12/31/16	12/31/16
d	PRIVATE EQUITY FUND (OP) IV, LP	P	12/31/16	12/31/16
e	PRIVATE EQUITY FUND (OP) IV, LP	P	12/31/16	12/31/16
f	PRIVATE EQUITY FUND (OP) IV, LP	P	12/31/16	12/31/16
g	SEE ATTACHED SCHEDULES - NORTHERN TRUST #4081	P	01/01/16	08/31/16
h	SEE ATTACHED SCHEDULES - NORTHERN TRUST #4081	P	VARIOUS	VARIOUS
i	SEE ATTACHED SCHEDULES - TEXAS CAPITAL BANK #3201	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 423.			423.
b 96,904.			96,904.
c		209.	-209.
d		290.	-290.
e 56,919.			56,919.
f		12.	-12.
g 35.		35.	0.
h 1,629,849.		1,664,446.	-34,597.
i 473,287.		318,945.	154,342.
j 28,395.			28,395.
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			423.
b			96,904.
c			-209.
d			-290.
e			56,919.
f			-12.
g			0.
h			-34,597.
i			154,342.
j			28,395.
k			
l			
m			
n			
o			

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	301,875.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BUFFALO BILL CENTER OF THE WEST 720 SHERIDAN AVE CODY, WY 82414	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
CAMP JOHN MARC 2824 SWISS AVENUE DALLAS, TX 75204	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
CAPERNAUM, INC PO BOX 821536 DALLAS, TX 75382	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
CHILDREN'S MEDICAL CENTER 1935 MEDICAL DISTRICT DR DALLAS, TX 75234	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
CHRISTIAN COMMUNITY SERVICE CENTER 3230 MERCER HOUSTON, TX 77027	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
COLORADO SCHOOL OF THE MINES 1500 ILLINOIS ST. GOLDEN, CO 80401	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	15,000.
COMPASS LIFELONG DISCOVERY COMMUNITY SCHOOL 340 WOODY CREEK MESA WOODY CREEK, CO 81656	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	20,000.
CONCORDIA LANGUAGE VILLAGES 901 8TH STREET S MOORHEAD, MN 56562	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
CROW CANYON ARCHAEOLOGICAL CENTER 23390 ROAD K CORTEZ, CO 81321	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	35,000.
DALLAS ACADEMY 950 TIFFANY WAY DALLAS, TX 75218	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
Total from continuation sheets				1,014,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DALLAS ARBORETUM & BOTANICAL GARDEN 8525 GARLAND ROAD DALLAS, TX 75218	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
DALLAS CHILDREN'S THEATER 5938 SKILLMAN ST DALLAS, TX 75231	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
DALLAS IS GARDENING, INC 2311 CEDAR SPRINGS ROAD, STE 405 DALLAS, TX 75201	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
DALLAS MUSEUM OF ART 1717 N HARWOOD ST DALLAS, TX 75201	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
DALLAS ZOOLOGICAL SOCIETY 650 R L THORTON FWY DALLAS, TX 75203	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
DEEP SPRINGS COLLEGE DEEP SPRINGS RANCH RD HWY 168 BIG PINE, CA 93513	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
EDUCATIONAL FIRST STEPS 2815 GASTON AVENUE DALLAS, TX 75226	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	1,000.
FOR THE LOVE OF THE LAKE 1152 N BUCKNER BLVD, SUITE 123 DALLAS, TX 75218	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	1,000.
GATEWAY MOUNTAIN CENTER - S.E.E. 10038 MEADOW WAY - A TRUCKEE, CA 96161	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
GENESIS WOMEN'S SHELTER 4411 LEMMON AVE #201 DALLAS, TX 75219	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GIRL SCOUTS OF NORTHEAST TEXAS 6001 SUMMERSIDE DR DALLAS, TX 75252	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
GIRL SCOUTS OF SAN JACINTO COUNCIL 3110 SOUTHWEST FWY HOUSTON, TX 77098	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
GREATER DALLAS YOUTH ORCHESTRA 3630 HARRY HINES BLVD DALLAS, TX 75219	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
GREENHILL SCHOOL 4141 SPRING VALLEY RD ADDISON, TX 75001	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
GROUNDWORK DALLAS 1444 OAKLAWN AVE DALLAS, TX 75207	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
HANAHAU'OLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	15,000.
HEART GIFT FOUNDATION 8015 SHOAL CREEK BLVD AUSTIN, TX 78757	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
HIGH MOUNTAIN INSTITUTE 531 COUNTRY ROAD 5A LEADVILLE, CO 80461	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
HISD FOUNDATION 4400 WEST 18TH STREET HOUSTON, TX 77092	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	35,000.
HOPE SUPPLY COMPANY 10480 SHADY TRAIL, SUITE 104 DALLAS, TX 75220	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOUSTON ARBORETUM 4501 WOODWAY DRIVE HOUSTON, TX 77024	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
HOUSTON FOOD BANK 535 PORTWALL ST HOUSTON, TX 77029	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
INSTITUTE FOR CIVILITY IN GOVERNMENT PO BOX 41804 HOUSTON, TX 77241	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	3,000.
JOHN BUNKER SANDS WETLAND CENTER 655 MARTIN LANE SEAGOVILLE, TX 75159	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	15,000.
KNIGHTS OF HEROS FOUNDATION 3834 CHERRY PLUM DR COLORADO SPRINGS, CO 80920	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
LAKEHILL PREPARATORY SCHOOL 2720 HILLSIDE DR DALLAS, TX 75214	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
LOCALOGY HC 81 BOX 41 QUESTA, NM 87556	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	15,000.
MENTAL HEALTH AMERICA OF TEXAS 1210 SAN ANTONIO ST #200 AUSTIN, TX 78701	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
NATIONAL COWBOY & WESTERN HERITAGE MUSEUM 1700 NE 63RD ST OKLAHOMA, OK 73111	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
NATIONAL GHOST RANCH FOUNDATION HC77 BOX 11 ABIQUIU, NM 87510	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NORTH TEXAS FOOD BANK 4500 S COCKRELL HILL ROAD DALLAS, TX 75236	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
PALMER MEMORIAL EPISCOPAL CHURCH - BOY SCOUT TROOP 511 6221 MAIN STREET HOUSTON, TX 77030	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
PARISH EPISCOPAL SCHOOL 4101 SIGMA RD DALLAS, TX 75244	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
PEROT MUSEUM OF NATURE & SCIENCE 2201 N. FIELD ST. DALLAS, TX 75201	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
PHILMONT SCOUT RANCH - BOY SCOUTS OF AMERICA 17 DEER RUN ROAD CIMARRON, NM 87714	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
PRINCETON UNIVERSITY PRINCETON UNIVERSITY PRINCETON, NJ 08544	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	15,000.
READERS 2 LEADERS 2223 SINGLETON BLVD, SUITE 140 DALLAS, TX 75212	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
RECIPE FOR SUCCESS FOUNDATION P.O. BOX 56405 HOUSTON, TX 77256	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
REGIONAL FOOD BANK OKLAHOMA 3355 S PURDUE AVE OKLAHOMA CITY, OK 73179	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
SHELTON SCHOOL 15720 HILLCREST RD DALLAS, TX 75248	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
SOUTHWESTERN MEDICAL FOUNDATION 3889 MAPLE AVE, SUITE 100 DALLAS, TX 75219	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
SPCA OF TEXAS 2400 LONE STAR DRIVE DALLAS, TX 75212	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	1,000.
ST. MARKS SCHOOL OF TEXAS 10600 PRESTON ROAD DALLAS, TX 75230	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	100,000.
ST. PHILIP'S SCHOOL & COMMUNITY CENTER 1600 PENNSYLVANIA AVE DALLAS, TX 75215	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
STANFORD UNIVERSITY 295 GALVEZ STREET STANFORD, CA 94305	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	20,000.
SURPASSING GRACE P.O. BOX 38006 DALLAS, TX 75238	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	20,000.
TEXAS SCOTTISH RITE HOSPITAL 2222 WELBORN ST DALLAS, TX 75219	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	50,000.
THE AMERICAN ADVENTURE SERVICE CORP PO BOX 69 JONAS RIDGE, NC 28641	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	1,000.
THE BUSH SCHOOL 3400 EAST HARRISON STREET SEATTLE, WA 98112	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
THE CAMBRIDGE SCHOOL OF DALLAS 3877 WALNUT HILL LANE DALLAS, TX 75229	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE EPISCOPAL SCHOOL OF DALLAS 4100 MERRELL RD DALLAS, TX 75229	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	20,000.
THE NATURE DISCOVERY CENTER 7112 NEWCASTLE ST BELLAIRE, TX 77401	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
THE WINSTON SCHOOL 5707 ROYAL LANE DALLAS, TX 75229	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	30,000.
THE WOODS PROJECT 2700 SOUTHWEST FREEWAY, SUITE B HOUSTON, TX 77098	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	30,000.
URBAN HARVEST 2311 CANAL STREET, SUITE 200 HOUSTON, TX 77003	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
VICKERY MEADOWS LEARNING CENTER 6329 RIDGECREST RD DALLAS, TX 75231	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
WEST DALLAS COMMUNITY SCHOOL 2300 CANADA DRIVE DALLAS, TX 75212	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
YELLOWSTONE BIG HORN RESEARCH ASSOCIATION PO BOX 630 HOWELL GULCH ROAD RED LODGE, MT 59068	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	10,000.
YOUNG LIFE ST MARKS 11300 N. CENTRAL EXPWY #600 DALLAS, TX 75243	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
YOUNG LIFE WILDERNESS RANCH CAMP PO BOX 1274 BUENA VISTA, CO 81211	NO RELATIONSHIP	PUBLIC CHARITY	HELP OTHERS	5,000.
Total from continuation sheets				

36-4613275

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST #3555	1.	1.	
OIL NUT BAY ROYALTIES LP	16.	16.	
PRIVATE EQUITY FUND (QP) III, LP	1,616.	1,616.	
PRIVATE EQUITY FUND (QP) IV, L.P.	4,122.	4,122.	
TEXAS CAPITAL BANK	43,200.	43,200.	
TEXAS CAPITAL BANK - BOND PREMIUM	-3,673.	-3,673.	
TEXAS CAPITAL BANK - TAX EXEMPT	10,000.	10,000.	
TOTAL TO PART I, LINE 3	55,282.	55,282.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST #1802	48.	0.	48.	48.	
NORTHERN TRUST #4081	319,944.	27,660.	292,284.	292,284.	
PRIVATE EQUITY FUND (QP) III, LP	3,040.	0.	3,040.	3,040.	
PRIVATE EQUITY FUND (QP) IV, LP	6,089.	0.	6,089.	6,089.	
TEXAS CAPITAL BANK	126,001.	735.	125,266.	125,266.	
TO PART I, LINE 4	455,122.	28,395.	426,727.	426,727.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL NUT BAY ROYALTIES, LP	61,405.	61,405.	
PRIVATE EQUITY FUND (QP) III, LP	40.	40.	
PRIVATE EQUITY FUND (QP) IV, LP	23.	23.	
NORTHERN TRUST #4081-OTHER INCOME	444.	444.	
TEXAS CAPITAL BANK-OTHER INVESTMENT INCOME	-893.	-893.	
NORTHERN TRUST #4081-OTHER INVESTMENT INCOME	4,176.	4,176.	
NORTHERN TRUST #1786-OTHER INVESTMENT INCOME	1,684.	1,684.	
PRIVATE EQUITY FUND (QP) III LP	-4,381.	0.	
PRIVATE EQUITY FUND (QP) IV LP	4,229.	0.	
OIL NUT BAY ROYALTIES LP	42,148.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	108,875.	66,879.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	472,019.	236,010.		236,009.
TO FM 990-PF, PG 1, LN 16A	472,019.	236,010.		236,009.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	15,160.	7,580.		7,580.
TO FORM 990-PF, PG 1, LN 16B	15,160.	7,580.		7,580.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	7,418.	7,418.		0.
FOREIGN TAXES PAID	6,132.	6,132.		0.
PROPERTY TAXES	14,397.	0.		14,397.
STATE TAXES PAID	1,791.	1,791.		0.
TO FORM 990-PF, PG 1, LN 18	29,738.	15,341.		14,397.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL DUES	14,233.	0.		14,233.
INSURANCE	62,849.	58,433.		4,416.
INVESTMENT FEES	72,458.	72,458.		0.
OFFICE EXP	838.	0.		838.
PORTFOLIO DEDUCTIONS	45,490.	45,490.		0.
CHARITABLE CONTRIBUTIONS	73.	73.		0.
NONDEDUCTIBLE EXPENSE	318.	318.		0.
CREDITS	19.	19.		0.
MISCELLANEOUS	-1.	-1.		0.
TO FORM 990-PF, PG 1, LN 23	196,277.	176,790.		19,487.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	14,875,031.	16,878,076.
NT PRIVATE EQUITY FUND (QP) III LP	COST	467,506.	723,866.
INVESTMENT IN OIL NUT BAY	COST	1,322,314.	1,322,314.
INV. IN NT PRIVATE EQUITY FUND IV, L.P.	COST	635,637.	928,588.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,300,488.	19,852,844.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING - 4611 TRAVIS	367,856.	9,039.	358,817.
OFFICE EQUIPMENT	2,398.	480.	1,918.
OFFICE FURNITURE	80,700.	11,529.	69,171.
LAND-4611 TRAVIS	23,577.	0.	23,577.
IPAD	808.	808.	0.
TOTAL TO FM 990-PF, PART II, LN 14	475,339.	21,856.	453,483.

FORM 990-PF	OTHER NOTES AND LOANS PAYABLE	STATEMENT 10
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LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
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NORTHERN TRUST LOC #4196	LINE OF CREDIT	INVESTMENT ACCOUNT #4081
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DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
12/15/15	VARIOUS	1,500,000.	2.00%	TO PAY FINANCIAL OBLIGATIONS

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	1,248,006.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B	1,248,006.
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FORM 990-PF	OTHER REVENUE	STATEMENT 11
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
PRIVATE EQUITY FUND (QP)	523000				
III LP		-4,381.			
PRIVATE EQUITY FUND (QP)	523000				
IV LP		4,229.			
OIL NUT BAY ROYALTIES LP	523000	42,148.			
TOTAL TO FORM 990-PF, PG 12, LN 11		41,996.			

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	BUILDING - 4611 TRAVIS	01/01/12	NC	39.00	MM		367,856.				367,856.	9,039.		0.	9,039.
3	OFFICE EQUIPMENT	01/01/12	NC	5.00	HY		2,398.				2,398.	480.		0.	480.
4	OFFICE FURNITURE	01/01/12	NC	7.00	HY		80,700.				80,700.	11,529.		0.	11,529.
5	LAND-4611 TRAVIS	01/01/12	L				23,577.				23,577.			0.	
8	IPAD	11/17/14	200DB	5.00	HVL7		808.		808.					0.	
	* TOTAL 990-PF PG 1 DEPR						475,339.		808.		474,531.	21,048.		0.	21,048.