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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation RUSSELL H. ROGERS FUND FOR THE ARTS		A Employer identification number 74-2403914
Number and street (or P.O. box number if mail is not delivered to street address) 4040 BROADWAY, SUITE 605	Room/suite	B Telephone number 210-826-8781
City or town, state or province, country, and ZIP or foreign postal code SAN ANTONIO, TX 78209		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,500,331.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		121.	121.		STATEMENT 1
4 Dividends and interest from securities		25,540.	25,540.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		267,063.			
b Gross sales price for all assets on line 6a 4,390,798.					
7 Capital gain net income (from Part IV, line 2)			267,063.		
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		745,108.	760,807.		STATEMENT 3
12 Total. Add lines 1 through 11		1,037,832.	1,053,531.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		18,821.	13,821.		5,000.
c Other professional fees STMT 5		153,939.	153,939.		0.
17 Interest		4.	4.		0.
18 Taxes STMT 6		25,007.	44,566.		0.
19 Depreciation and depletion		153.	153.		
20 Occupancy		8,498.	8,498.		0.
21 Travel, conferences, and meetings		358.	358.		0.
22 Printing and publications					
23 Other expenses STMT 7		20,490.	20,379.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		227,270.	241,718.		5,000.
25 Contributions, gifts, grants paid		823,977.			823,977.
26 Total expenses and disbursements. Add lines 24 and 25		1,051,247.	241,718.		828,977.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-13,415.			
b Net investment income (if negative, enter -0-)			811,813.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	711,291.	852,306.	852,306.
	3	Accounts receivable ▶ 151,899.			
		Less: allowance for doubtful accounts ▶	1,428,293.	151,899.	
	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 STMT 9	2,151,851.	1,772,603.	1,754,996.
	b	Investments - corporate stock STMT 10	6,548,071.	7,239,286.	8,889,178.
	c	Investments - corporate bonds STMT 11	275,281.	648,184.	632,857.
Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans STMT 12	404,821.	415,781.	353,414.
	13	Investments - other STMT 13	1,747,171.	2,183,219.	3,827,328.
	14	Land, buildings, and equipment: basis ▶ 31,308.			
		Less: accumulated depreciation STMT 8 ▶ 1,840.	29,621.	29,468.	190,252.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,296,400.	13,292,746.	16,500,331.
	17	Accounts payable and accrued expenses	24,237.	24,211.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 14)	386,898.	396,685.	
	23	Total liabilities (add lines 17 through 22)	411,135.	420,896.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		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 ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,283,513.	5,283,513.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	7,601,752.	7,588,337.	
	30	Total net assets or fund balances	12,885,265.	12,871,850.	
	31	Total liabilities and net assets/fund balances	13,296,400.	13,292,746.	

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	12,885,265.
2	Enter amount from Part I, line 27a	2	-13,415.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,871,850.
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	12,871,850.

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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 4,390,798.		4,123,735.	267,063.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			267,063.

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	267,063.
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 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	812,205.	16,749,629.	.048491
2014	729,565.	16,178,984.	.045093
2013	697,626.	15,053,160.	.046344
2012	696,610.	13,835,445.	.050350
2011	653,467.	14,145,289.	.046197

2 Total of line 1, column (d)	2	.236475
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	.047295
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,274,244.
5 Multiply line 4 by line 3	5	769,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,118.
7 Add lines 5 and 6	7	777,808.
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	828,977.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	8,118.
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	8,118.
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	8,118.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	60,000.	
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	60,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	51,882.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 20,000. Refunded <input checked="" type="checkbox"/>	11	31,882.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ LANGE, POTEET & CO., L.L.P. Telephone no. ▶ 210-735-6181 Located at ▶ P.O. BOX 12199, SAN ANTONIO, TX ZIP+4 ▶ 78212		
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		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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
SEE STATEMENT 15		0.	0.	0.

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

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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 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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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	11,033,013.
b	Average of monthly cash balances	1b	1,247,397.
c	Fair market value of all other assets	1c	4,241,665.
d	Total (add lines 1a, b, and c)	1d	16,522,075.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	16,522,075.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	247,831.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,274,244.
6	Minimum investment return. Enter 5% of line 5	6	813,712.

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	813,712.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,118.
b	Income tax for 2016. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,118.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	805,594.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	805,594.
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	805,594.

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	828,977.
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	828,977.
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	8,118.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	820,859.

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.

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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				805,594.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			748,587.	
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: ▶ \$ 828,977.				
a Applied to 2015, but not more than line 2a			748,587.	
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				80,390.
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				725,204.
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				

N/A

▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

JEAN WINCHELL, 210-826-8781

4040 BROADWAY, SUITE 605, SAN ANTONIO, TX 78209

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

NO SPECIAL FORM IS DESIGNATED

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:

SUPPORT OF CREATIVE & PERFORMING ARTS IN THE SAN ANTONIO METROPOLITAN AREA

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				
THE CLASSIC THEATRE SAN ANTONIO 1924 FREDERICKSBURG RD. SAN ANTONIO, TX 78201	N/A	PC	PROMOTION OF THE ARTS	2,500.
BALLET SAN ANTONIO 115 AUDITORIUM CIRCLE #20 SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	9,500.
ALAMO CITY OPERA 8603 BOTTS LANE SAN ANTONIO, TX 78217	N/A	PC	PROMOTION OF THE ARTS	50,000.
ARTS! SAN ANTONIO 222 E. HOUSTON ST. SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	23,000.
CACTUS PEAR MUSIC FESTIVAL 403 WOODSTONE SAN ANTONIO, TX 78216	N/A	PC	PROMOTION OF THE ARTS	35,000.
Total	SEE CONTINUATION SHEET(S)			823,977.
b Approved for future payment				
NONE				
Total				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				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer or trustee <u>Sean Rogers Winchell</u>		Date <u>10/30/17</u>			Title <u>MANAGING TRUSTEE</u>	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature <u>[Signature]</u>		Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOHN A. POTEET, JR.		JOHN A. POTEET, J		10/18/17		P00685139
	Firm's name ▶ LANGE, POTEET & CO., L.L.P.					Firm's EIN ▶ 74-2730109	
	Firm's address ▶ P. O. BOX 12199 SAN ANTONIO, TX 78212					Phone no. 210-735-6181	

Form **990-PF** (2016)

RUSSELL H. ROGERS FUND FOR THE ARTS

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 THRU PERSHING, LLC #248		P		
b OVERSEAS CAP PARTNERS - FINAL		P		
c SHAVANO/LDR NO. 4 - ADDL GAIN ON GROSS UP		P		
d BASIS ADJUSTMENTS		P		
e THRU PERSHING, LLC #255		P		
f THRU PERSHING, LLC #263		P		
g THRU PERSHING, LLC #271		P		
h THRU PERSHING, LLC #289		P		
i THRU PERSHING, LLC #974		P		
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 230,896.		238,777.	-7,881.
b 2,534.			2,534.
c 1,173.			1,173.
d 17,769.			17,769.
e 353,926.		277,535.	76,391.
f 121,383.		90,723.	30,660.
g 387,638.		360,949.	26,689.
h 134,364.		176,889.	-42,525.
i 3,043,797.		2,978,862.	64,935.
j 97,318.			97,318.
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			-7,881.
b			2,534.
c			1,173.
d			17,769.
e			76,391.
f			30,660.
g			26,689.
h			-42,525.
i			64,935.
j			97,318.
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	267,063.
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
CHILDREN CHORUS OF S.A. 106 AUDITORIUM CIRCLE, SUITE 115 SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	7,500.
CONSPIRARE 505 E. HUNTLAND DR, #155 AUSTIN, TX 78752	N/A	PC	PROMOTION OF THE ARTS	10,000.
CONTRIBUTIONS THRU EAGLE INCOME APPRECIATION II, L.P. 5847 SAN FELIPE, SUITE 930 HOUSTON, TX 77057	N/A	PC	CASH DONATION	10.
GEMINI INK 513 S. PRESA ST. SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	10,000.
MCNAY ART MUSEUM 6000 NORTH NEW BRAUNFELS SAN ANTONIO, TX 78209	N/A	PC	PROMOTION OF THE ARTS	85,667.
MUSICAL BRIDGES AROUND THE WORLD 7904 SUMMIT CIRCLE SAN ANTONIO, TX 78256	N/A	PC	PROMOTION OF THE ARTS	49,500.
MUSICAL OFFERINGS, C/O JOAN CHRISTENSON, PRESIDENT 256 CHEVY CHASE SAN ANTONIO, TX 78209	N/A	PC	PROMOTION OF THE ARTS	15,000.
OPERA SAN ANTONIO 417 8TH ST SAN ANTONIO, TX 78215	N/A	PC	PROMOTION OF THE ARTS	75,000.
SAN ANTONIO BOTANICAL SOCIETY 555 FUNSTON PLACE SAN ANTONIO, TX 78209	N/A	PC	PROMOTION OF THE ARTS	10,000.
SAN ANTONIO CHAMBER MUSIC SOCIETY P.O. BOX 12702 SAN ANTONIO, TX 78212	N/A	PC	PROMOTION OF THE ARTS	36,800.
Total from continuation sheets				703,977.

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
SAN ANTONIO SYMPHONY 222 E. HOUSTON ST. SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	130,000.
SAN ANTONIO TUESDAY MUSICAL CLUB - ARTIST SERIES 3755 N. ST. MARY'S ST. SAN ANTONIO, TX 78212	N/A	PC	PROMOTION OF THE ARTS	12,000.
SOLI CHAMBER ENSEMBLE P.O. BOX 6062 SAN ANTONIO, TX 78209	N/A	PC	PROMOTION OF THE ARTS	7,000.
THE CARVER DEVELOPMENT BOARD 226 N. HACKBERRY SAN ANTONIO, TX 78202	N/A	PC	PROMOTION OF THE ARTS	21,500.
THE PLAYHOUSE SAN ANTONIO 800 ASHBY PLACE SAN ANTONIO, TX 78212	N/A	PC	PROMOTION OF THE ARTS	40,000.
TOBIN CENTER FOR THE PERFORMING ARTS 100 AUDITORIUM CIR SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	80,000.
UNIVERSITY OF THE INCARNATE WORD 4301 BROADWAY ST. SAN ANTONIO, TX 78209	N/A	PC	PROMOTION OF THE ARTS	50,000.
YOUTH ORCHESTRAS OF SAN ANTONIO 106 AUDITORIUM CIRCLE, SUITE 130 SAN ANTONIO, TX 78205	N/A	PC	PROMOTION OF THE ARTS	5,000.
SAN ANTONIO CULTURAL ARTS 2120 EL PASO ST. SAN ANTONIO, TX 78207	N/A	PC	PROMOTION OF THE ARTS	10,000.
SAN ANTONIO METROPOLITAN BALLET 2800 N.E. INTERSTATE 410 LOOP #307 SAN ANTONIO, TX 78218	N/A	PC	PROMOTION OF THE ARTS	10,000.
Total from continuation sheets				

74-2403914

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

INSTALLMENT SALE

RUSSELL H. ROGERS FUND FOR THE ARTS

74-2403914

SCHEDULE OF RECEIPTS

[illegible]

INSTALLMENT SALE NO. 1

619492
04-01-16

11

3590620 351193 1485A

2016.03030 RUSSELL H. ROGERS FUND FOR 1485A 1

INSTALLMENT SALE

RUSSELL H. ROGERS FUND FOR THE ARTS

74-2403914

SCHEDULE OF RECEIPTS

[illegible]

INSTALLMENT SALE NO. 2

619492
04-01-16

13

3590620 351193 1485A

2016.03030 RUSSELL H. ROGERS FUND FOR 1485A 1

Partnerships	Ordinary Income (Loss) from Trade or Business	Rental Income	Sec 1231 Gain	Interest Income	Dividend Income	Royalties	Capital Gain(Loss)	Other Income	Tax-Exempt Income	Total
Eagle Income Appreciation II, L P (20-5188120)	-11,466	30	-290	280	5,158	10	-51,887	503	1	
Lee 1604 No One, Ltd (74-2297166)	0	0		0	0	0	0	8		
Shavano/LDR No 4 Commercial, Ltd (20-8471271)	0	0		0	0	0	0	0		
Totals	-11,466	30	-290	280	5,158	10	-51,887	511	1	-57,653

RUSSELL HILL ROGERS FUND FOR THE ARTS

74-2403914

File: RHR-OTHER ASSETS

Form 990-PF - Tax Year 2016

Part II, Balance Sheets, Line 13, Investments-other:	Beginning Book Value	Ending Book Value	FMV
Atlas Global Investments, Ltd.- Class C	0	500,000	496,073
Double Black Diamond Ltd. Unrestricted Shs Ser C	1,216,510	1,216,510	1,764,845
Black Diamond Energy L/S, Ltd	500,000	500,000	490,596
Eagle Income Appreciation II, L.P. (20-5188120)	80,276	16,635	419,083
Lee 1604 No. One, Ltd., a partnership (74-2297166)	-131,614	-131,842	99,314
Shavano/LDR No. 4 Commercial, Ltd., a partnership (20-847	81,998	81,915	81,915
1/6 Mineral interest (net of depletion) - Dimmitt Co.	0	0	475,332
1/6 Mineral interest - Panola Co.	1	1	170
Total to line 13	1,747,171	2,183,219	3,827,328
	=====	=====	=====

Part II, Balance Sheets, Line 14, Investments-land/equipment:

1/6 interest in 35.3589 acres, Bexar Co.	29,466	29,466	155,229
100% interest in lot 1, block 123, Dimmit Co.	1	1	1,150
1/6 interest in 1.46 acre lot - 15400 N.W. Military Hwy, Bexar	1	1	32,203
Computer/printer	153	0	1,670
Total of land to line 14	29,621	29,468	190,252
	=====	=====	=====

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
PERSHING, LLC	118.	118.	
U.S. TRUST	3.	3.	
TOTAL TO PART I, LINE 3	121.	121.	

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
PERSHING, LLC #248	11,193.	0.	11,193.	11,193.	
PERSHING, LLC #255	5,777.	0.	5,777.	5,777.	
PERSHING, LLC #258	14,121.	0.	14,121.	14,121.	
PERSHING, LLC #263	4,129.	0.	4,129.	4,129.	
PERSHING, LLC #266	9,968.	0.	9,968.	9,968.	
PERSHING, LLC #271	5,123.	0.	5,123.	5,123.	
PERSHING, LLC #274	285.	0.	285.	285.	
PERSHING, LLC #282	97,318.	97,318.	0.	0.	
PERSHING, LLC #289	25,263.	0.	25,263.	25,263.	
PERSHING, LLC #290	6,361.	0.	6,361.	6,361.	
PERSHING, LLC #974	84,457.	0.	84,457.	84,457.	
PERSHING, LLC #974					
- BOND					
AMORTIZATION	-129,122.	0.	-129,122.	-129,122.	
PERSHING, LLC #974					
- PUR INTEREST	-12,245.	0.	-12,245.	-12,245.	
U.S TRUST	230.	0.	230.	230.	
TO PART I, LINE 4	122,858.	97,318.	25,540.	25,540.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME THRU PARTNERSHIPS	280.	280.	
OTHER INCOME THRU PARTNERSIPS	511.	511.	
DIVIDENDS THRU PARTNERSHIPS	5,158.	5,158.	
CAPITAL LOSS THRU PARTNERSHIPS	-45,090.	-45,090.	
OIL & GAS ROYALTIES	802,761.	802,761.	
RENTAL THRU PARTNERSHIPS	30.	30.	
ROYALTIES THRU PARTNERSHIPS	10.	10.	
TAX-EXEMPT INCOME THRU PARTNERSHIPS	1.	0.	
SEC 1231 LOSS THRU PARTNERSHIPS	-290.	-290.	
ORDINARY LOSS THRU PARTNERSHIPS	-2,563.	-2,563.	
ORDINARY LOSS THRU PARTNERSHIPS-UBTI	-8,903.	0.	
CAPITAL LOSS THRU PARTNERSHIPS-UBTI	-6,797.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	745,108.	760,807.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LANGE, POTEET & CO, L.L.P. FOR BOOKKEEPING SERVICES	13,821.	13,821.		0.
LANGE, POTEET & CO, L.L.P. FOR PREPARATION OF FORM 990-PF	5,000.	0.		5,000.
TO FORM 990-PF, PG 1, LN 16B	18,821.	13,821.		5,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SENDERO CONSULTING FOR MANAGING INVESTMENT PORTFOLIO	102,689.	102,689.		0.
U.S. TRUST FOR CUSTODIAL FEES	51,250.	51,250.		0.
TO FORM 990-PF, PG 1, LN 16C	153,939.	153,939.		0.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES RELATED TO OIL & GAS	4,488.	4,488.		0.
GROSS PROD. TAX RELATED TO OIL & GAS	34,480.	34,480.		0.
FOREIGN TAXES WITHHELD ON DIVIDENDS	5,475.	5,475.		0.
FOREIGN TAXES THRU PARTNERSHIPS	104.	104.		0.
2015 ESTIMATED EXCISE TAX FOR FORM 990PF	25,000.	0.		0.
2016 ESTIMATED EXCISE TAX FOR FORM 990PF	10,000.	0.		0.
PROPERTY TAXES - DIMMIT CO LAND	19.	19.		0.
2015 REFUND OF EXCISE TAX FOR FORM 990PF	-54,559.	0.		0.
TO FORM 990-PF, PG 1, LN 18	25,007.	44,566.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	4,934.	4,934.		0.
SAFE DEPOSIT BOX	118.	118.		0.
OFFICE EXPENSES	151.	151.		0.
PORTFOLIO DEDUCTIONS THRU PARTNERSHIPS	4,114.	4,114.		0.
NONDEDUCTIBLE EXPENSES THRU PARTNERSHIPS	111.	0.		0.
TELEPHONE	472.	472.		0.
INTEREST EXPENSE THRU PARTNERSHIPS	1,957.	1,957.		0.
OTHER DEDUCTIONS RELATED TO OIL & GAS	7,620.	7,620.		0.
ADR FEES	18.	18.		0.
CONTRACT LABOR	992.	992.		0.
OTHER DEDUCTIONS THRU PARTNERSHIPS	3.	3.		0.
TO FORM 990-PF, PG 1, LN 23	20,490.	20,379.		0.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT			STATEMENT	8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
LAND	29,468.	0.	29,468.	188,582.	
NEW COMPUTER/PRINTER	1,840.	1,840.	0.	1,670.	
TO 990-PF, PART II, LN 14	31,308.	1,840.	29,468.	190,252.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. OBLIGATIONS	X		1,772,603.	1,754,996.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,772,603.	1,754,996.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,772,603.	1,754,996.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	7,239,286.	8,889,178.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,239,286.	8,889,178.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	648,184.	632,857.
TOTAL TO FORM 990-PF, PART II, LINE 10C	648,184.	632,857.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NOTE RECEIVABLE - LEE 1604 (INWOOD)	76,434.	64,969.
NOTE RECEIVABLE - SHAV/LDR NO. 4	339,347.	288,445.
TOTAL TO FORM 990-PF, PART II, LINE 12	415,781.	353,414.

FORM 990-PF	-OTHER INVESTMENTS	STATEMENT	13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE SCHEDULE ATTACHED	COST	2,183,219.	3,827,328.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,183,219.	3,827,328.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED GAIN ON LEE 1604 (INWOOD) NOTE RECEIVABLE	76,427.	76,427.
FORM 706 DISCOUNTS - LEE 1604 (INWOOD) NOTE RECEIVABLE	17,224.	17,224.
DEFERRED GAIN ON SHAV/LDR NO. 4 NOTE RECEIVABLE	293,247.	303,034.
TOTAL TO FORM 990-PF, PART II, LINE 22	386,898.	396,685.

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	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	LAND	01/01/93	L				29,468.				29,468.			0.	
2	NEW COMPUTER/PRINTER	06/04/11	SL	5.00		16	1,840.				1,840.	1,687.		153.	1,840.
	* TOTAL 990-PF PG 1 DEPR						31,308.				31,308.	1,687.		153.	1,840.

828111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone