Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation	A Employer identification number
ROCKWELL FUND, INC.	74-6040258
Number and street (or P O box number if mail is not delivered to street address) 770 S. POST OAK LANE RM/STE 525 — Room/suite	B Telephone number (see instructions) 713-629-9022
City or town, state or province, country, and ZIP or foreign postal code HOUSTON TX 77056-6660	C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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)* ▶ $ 86,465,447

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,524	1,524		
	4	Dividends and interest from securities	3,011,421	3,011,421		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	819,796			
	b	Gross sales price for all assets on line 6a 11,082,783				
	7	Capital gain net income (from Part IV, line 2)		773,021		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	-739,790	-27,893		
	12	**Total.** Add lines 1 through 11	3,092,951	3,758,073	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	777,935	313,880		464,055
	14	Other employee salaries and wages	240,399	55,250		185,149
	15	Pension plans, employee benefits	232,544	83,508		149,036
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) Stmt 2	62,229	23,264		38,965
	17	Interest	12	12		
	18	Taxes (attach schedule) (see instructions) Stmt 3	79,600	48,091		
	19	Depreciation (attach schedule) and depletion Stmt 4	2,934	1,467		
	20	Occupancy	93,831	31,277		62,554
	21	Travel, conferences, and meetings	45,502	22,500		23,002
	22	Printing and publications				
	23	Other expenses (att. sch.) Stmt 5 Stmt 6	86,607	27,172		44,707
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,621,593	606,421	0	967,468
	25	Contributions, gifts, grants paid	3,251,739			3,251,739
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,873,332	606,421	0	4,219,207
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-1,780,381			
	b	**Net investment income** (if negative, enter -0-)		3,151,652		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2016)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash – non-interest-bearing	406,433	500,834	500,834
2	Savings and temporary cash investments	3,896,815	1,327,107	1,327,107
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (att. schedule) ▶ See Wrk 85,000			
	Less: allowance for doubtful accounts ▶ 0	185,000	85,000	85,000
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S. and state government obligations (attach schedule) Stmt 7	641,024	632,424	612,586
b	Investments – corporate stock (attach schedule) See Stmt 8	60,427,678	57,118,086	59,741,174
c	Investments – corporate bonds (attach schedule) See Stmt 9	9,473,097	10,473,971	10,456,449
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans	908,990	853,536	580,116
13	Investments – other (attach schedule) See Statement 10	8,485,360	11,787,254	13,029,176
14	Land, buildings, and equipment basis ▶ 111,442			
	Less accumulated depreciation (attach sch) ▶ Stmt 11 102,932	14,491	8,510	8,510
15	Other assets (describe ▶ See Statement 12)	141,200	124,495	124,495
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	84,580,088	82,911,217	86,465,447
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ See Statement 13)	222		
23	**Total liabilities** (add lines 17 through 22)	222	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	18,329,447	18,329,447	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	66,250,419	64,581,770	
30	**Total net assets or fund balances** (see instructions)	84,579,866	82,911,217	
31	**Total liabilities and net assets/fund balances** (see instructions)	84,580,088	82,911,217	

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	84,579,866
2	Enter amount from Part I, line 27a	2	-1,780,381
3	Other increases not included in line 2 (itemize) ▶ See Statement 14	3	129,733
4	Add lines 1, 2, and 3	4	82,929,218
5	Decreases not included in line 2 (itemize) ▶ See Statement 15	5	18,001
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	82,911,217

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	See Worksheet			
b				
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				

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				

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	773,021
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-40,187

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	4,150,590	84,554,388	0.049088
2014	3,915,699	84,676,592	0.046243
2013	3,672,321	78,035,262	0.047060
2012	3,988,069	74,183,362	0.053760
2011	4,089,439	82,782,166	0.049400

2 **Total** of line 1, column (d)	2	0.245551
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049110
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	82,619,192
5 Multiply line 4 by line 3	5	4,057,429
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	31,517
7 Add lines 5 and 6	7	4,088,946
8 Enter qualifying distributions from Part XII, line 4	8	4,219,207

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	31,517
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	31,517
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	31,517
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	84,945		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	119,945
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	88,428
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 60,000 Refunded ▶			11	28,428

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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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)	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ROCKFUND.ORG

14 The books are in care of ▶ MARGARET E. MCCONN Telephone no. ▶ 713-341-5346
770 S. POST OAK LANE, STE. 525
Located at ▶ HOUSTON TX ZIP+4 ▶ 77056-6660

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

			Yes	No
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?	16	X	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ See Statement 16			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	X	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions.)	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. ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*		3b		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

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

			Yes	No
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? *If "Yes" to 6b, file Form 8870.*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 17				

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

(a) Name and address of each employee paid more than $50,000		(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD A TITCOMBE 770 S. POST OAK LANE, STE. 525	HOUSTON TX 77056-6660	PROGRAM OFFI 35.00	84,289	22,477	0
G CHARMAINE GLAZE 770 S. POST OAK LANE, STE. 525	HOUSTON TX 77056-6660	ACCOUNTANT 35.00	65,000	19,555	0
JUDY A. AHLGRIM 770 S. POST OAK LANE, STE. 525	HOUSTON TX 77056-6660	GRANTS MGR/O 35.00	60,450	18,872	0

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 (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 See Statement 18	2,197
2	
3	
4	

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

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

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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	65,471,477
b	Average of monthly cash balances	1b	2,496,247
c	Fair market value of all other assets (see instructions)	1c	15,909,628
d	**Total** (add lines 1a, b, and c)	1d	83,877,352
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	83,877,352
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,258,160
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,619,192
6	**Minimum investment return.** Enter 5% of line 5	6	4,130,960

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	4,130,960
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 31,517		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	31,517
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,099,443
4	Recoveries of amounts treated as qualifying distributions	4	108,672
5	Add lines 3 and 4	5	4,208,115
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,208,115

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	4,219,207
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,219,207
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	31,517
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,187,690

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

DAA

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				4,208,115
2	Undistributed income, if any, as of the end of 2016:				
a	Enter amount for 2015 only			4,091,700	
b	Total for prior years: 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016:				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2016 from Part XII, line 4. ▶ $ 4,219,207				
a	Applied to 2015, but not more than line 2a			4,091,700	
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2016 distributable amount				127,507
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount – see instructions				
e	Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions				
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				4,080,608
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

DAA

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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:

R. TERRY BELL 713-629-9022
770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660

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

AS LISTED ON WEBSITE WWW.ROCKFUND.ORG

c Any submission deadlines

ROLLING DEADLINES; SEE WWW.ROCKFUND.ORG

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

See Statement 19

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 20				3,251,739
Total			▶ 3a	3,251,739
b *Approved for future payment*				
See Statement 21				535,000
Total			▶ 3b	535,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,524	
4 Dividends and interest from securities			14	3,011,421	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-27,893	
8 Gain or (loss) from sales of assets other than inventory	531110	46,775	14	773,021	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b See Statement 22		-711,897			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-665,122		3,758,073	0

13 Total. Add line 12, columns (b), (d), and (e) 13 3,092,951

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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 instructions)? ☐ Yes ☐ No

Signature of officer or trustee | Date: 11-9-17 | Title: PRES., CEO & TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed

Firm's name ▶	PTIN
Firm's address ▶	Firm's EIN ▶
	Phone no

DAA

Other Notes and Loans Receivable

Form 990-PF | 2016

For calendar year 2016, or tax year beginning , and ending

Name	Employer Identification Number
ROCKWELL FUND, INC.	74-6040258

Form 990-PF, Part II, Line 7 - Additional Information

	Name of borrower	Relationship to disqualified person
(1)	TPEG MIDCROWN INVESTORS LLC	
(2)	TPEG AVENTERRA INVESTORS, LLC	
(3)	TPEG OVERLOOK RANCH INVESTORS LLC	
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	10,000	10/17/14	10/31/19	AT MATURITY OR SALE	10.000
(2)	100,000	02/03/15	10/31/19	AT MATURITY OR SALE	10.000
(3)	75,000	08/19/15	10/01/20	AT MATURITY OR SALE	10.000
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)	NONE	MEZZANINE FINANCING
(2)	NONE	MEZZANINE FINANCING
(3)	NONE	MEZZANINE FINANCING
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)	CASH	10,000	10,000	10,000
(2)	CASH	100,000		
(3)	CASH	75,000	75,000	75,000
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		185,000	85,000	85,000

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
DECATHLON APLHA III LP	$ 406	$ 406	$
ASCENSION PINEY POINT LLC	-44,125	-44,125	
BOW RIVER CAP REAL ESTATE FD	-26,962	-26,962	
BV CAPITAL MULTIFAMILY FD I	-15	-15	
CAPVIEW INCOME & VALUE FD IV	16,753	16,753	
CHAMPION 2012 PARTNERS, LP	-29,143	-29,143	
CYPRESSBROOK FUND I LP	-10,980	-10,980	
CYPRESSBROOK TEMPLE LP	6	6	
LPM RETAIL PARTNERS, LP	873	873	
PHOENIX CAPITAL INVEST PTNRS	-2,642	-2,642	
PHOENIX CAPITAL INV PTNRS II	-36,913	-36,913	
PHOENIX 2010 PARTNERS, LP	4,342	4,342	
PHOENIX 2010 PARTNERS, LP	202	202	
PHOENIX 2011 PARTNERS, LP	-11,037	-11,037	
SHOPS AT FERGUSON VILLAGE LP	-2,166	-2,166	
TPEG LOUETTA INVESTORS LLC	-11,191	-11,191	
TPEG RIVER WALK INVESTORS LLC	76	76	
WILLMAX MULTIFAMILY INV II	-19,506	-19,506	
WILLMAX BTP COINVEST LP	-8,635	-8,635	
BOW RIVER CAPITAL FUND V	6,441	6,441	
BOW RIVER CAPITAL 2011-TE	-70,722	-70,722	
EXCELSIOR PE DIRECT-BAIN 06	-7,450	-7,450	
EXCELSIOR PE DIRCT-BLACKSTONE	-4,381	-4,381	
LEX ENERGY PARTNERS III (US)	-32,035	-32,035	
MERCURY FUND VENTURES III	-20,103	-20,103	
OFS ENERGY FUND II	-23,001	-23,001	
OFS ENERGY FUND III	-20,887	-20,887	
PERMIAN BASIN REF GROUP LLC	8,296	8,296	
EXCELSIOR PTN FND IV-BUYOUT	97,150	97,150	
EXCELSIOR PTN FND IV-INTL	93,100	93,100	
EXCELSIOR PRN FND IV-VENTURE	126,350	126,350	
WELLS FARGO MISC. PMT.	6	6	
ACRE WELLS BRANCH, LLC	-76,826		
BOW RIVER CAP REAL ESTATE I	-37,242		
CAPVIEW INCOME & VALUE FND IV	20,897		
CYPERSSBROOK FUND I, LP	-77,357		
LPM RETAIL PARTNERS, LP	4,540		
SHOPS AT FERGUSON VILLAGE LP	-1,972		
TPEG RIVERWALK INVESTORS, LLC	-24		

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
EXCELSIOR PVT EQ-BLACKSTONE	$ 4,341	$	$
OFS ENERGY FUND II	-170,970		
OFS ENERGY FUND III	-92,347		
QOT HOLDINGS LLC	-284,937		
Total	$ -739,790	$ -27,893	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
AUDIT FEES	$ 19,929	$ 9,964	$	$ 9,965
CANADIAN TAX PREP FEES	3,300	3,300		
CONSULTING FEES--FOR GRANTEES	29,000			29,000
CONSULTING FEES-FIDUCIARY & IPS	10,000	10,000		
Total	$ 62,229	$ 23,264	$ 0	$ 38,965

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE INCOME TAX-UBI	$ -8	$	$	$
FOREIGN TAXES	48,091	48,091		
EXCISE TAX	31,517			
Total	$ 79,600	$ 48,091	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OFFICE FURN., EQUIP, SOFTWARE		$	$ 7,720			$ 2,934	$ 1,467	$
Total		$ 0	$ 7,720			$ 2,934	$ 1,467	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
BOND PREMIUMS		$	$ 33,784		$ 23,041	$ 23,041	$	
Total		$ 0	$ 33,784		$ 23,041	$ 23,041	$ 0	

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
WIRE TRANSFER AND BANK FEES	539	514		25
BUSINES MEALS & ENTERTAINMENT	11,227	1,952		3,661
MEALS - CONV. OF EMPLOYER	1,835	334		1,501
COMPUTER & NETWORK EXP.	19,052	9,298		9,754
CONTINUING EDUCATION	119	119		
CUSTODIAL FEES	1,605	1,605		
DELIVERIES	378	378		
GRANTEE ASSISTANCE EXP.	2,197			2,197
HUMAN RESOURCES OUTSOURCING F	11,561	3,569		7,992
INS. EXP. - WORKER'S COMP.	1,433	566		867
INSURANCE - OPERATIONS	6,849	3,095		3,754
INVESTMENT EXPENSES	3,439	3,439		
MISCELLANEOUS EXP	5,841	2,912		2,905

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
NON DEDUCTIBLE PSHIP EXP	$ 9,090	$	$	$
OFFICE SUPPLIES & EXP.	7,019	2,455		4,564
PARKING	310	55		255
POSTAGE	269	65		204
REIMB. MILEAGE & PARKING	1,855	137		1,718
SUBSCRIPTIONS & PUBLICATIONS	761	761		
TELEPHONE & INTERNET	5,897	1,937		3,960
WEBSITE EXPENSE	1,500			1,500
REIMBURSEMENT FOR BOOKKEEPING	-4,056	-4,056		
REIMBURSED PORTFOLIO MANAGEME	-21,035	-21,035		
REIMBURSED OVERHEAD	-3,600	-3,450		-150
REIMBURSED CONSULTING FEE	-519	-519		
Total	$ 63,566	$ 4,131	$ 0	$ 44,707

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NORTH TX TLLWY AUTH REV 8.91% 2/1/30	$ 641,024	$ 632,424	Cost	$ 612,586
Total	$ 641,024	$ 632,424		$ 612,586

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AGILENT TECHNOLOGIES	$ 126,847	$ 127,957	Cost	$ 125,240
AMERICAN INTL GROUP	239,490	239,490	Cost	14,695
AIG WARRANTS	1,955	1,955	Cost	2,815
ANADARKO PETROLEUM	498,284	498,284	Cost	313,785
APACHE CORP	298,627	298,627	Cost	190,410
APPLE INC		702,635	Cost	694,920
APPLIED MATERIALS	496,860		Cost	
AT&T	879,135	879,135	Cost	1,233,370
BANK OF AMERICA	543,574	344,014	Cost	154,700

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BB&T CORP	$ 103,295	$ 103,295	Cost	$ 117,550
BOEING CO	772,117	772,117	Cost	1,478,960
CHESAPEAKE ENERGY	213,151		Cost	
CHEVRON	359,369	359,369	Cost	353,100
CISCO SYSTEMS INC	134,112	134,112	Cost	151,100
CONAGRA FOODS INC	110,429	85,307	Cost	118,650
EME REORG TRUST	6,036		Cost	
EXXON MOBIL CORP	494,060	494,060	Cost	595,716
FANNIE MAE	658,300	594,000	Cost	39,000
FLUOR CORPORATION NEW	140,120	140,120	Cost	105,040
GENERAL ELECTRIC	494,312	494,312	Cost	948,000
GENERAL MOTORS COMPANY	922,875	1,484,586	Cost	550,960
GENERAL MOTORS A WARRANTS	593,249		Cost	
GENERAL MOTORS B WARRANTS	453,940	451,675	Cost	137,383
HALLIBURTON	292,422	292,422	Cost	270,450
IBERIABANK COPR	64,509	64,509	Cost	83,750
INTEL CORP	134,856	107,885	Cost	145,080
JOHNSON & JOHNSON	2,148,005	2,148,005	Cost	3,456,300
JOHNSON CONTROLS	95,003		Cost	
LEGG MASON	237,550	237,550	Cost	74,775
MARATHON OIL	142,841	142,841	Cost	81,357
MARATHON PETROLEUM	96,624	96,624	Cost	236,645
MICROSOFT	943,788	943,788	Cost	1,864,200
MOTORS LIQ CO GUC TR UBI			Cost	17,161
NRG ENERGY INC	27,424		Cost	
RAYTHEON	360,576	360,576	Cost	994,000
SANDERSON FARMS INC	495,395		Cost	
SUNCOKE ENERGY	168,171		Cost	
UNITED PARCEL SERVICE CL B	593,079	685,718	Cost	1,031,760
UNITED TECHNOLOGIES CORP	522,021	522,021	Cost	548,100
WELLS FARGO & CO NEW	503,544	503,544	Cost	109,724
WESTLAKE CHEMICAL		471,539	Cost	335,940
WMI HLDGS CORP	245,260	245,260	Cost	335
ABB	48,366	48,366	Cost	42,140
ALLIANZ SE ADR	103,778	103,778	Cost	102,176
ASTRAZENECA PLC SPONS ADR	91,307	91,307	Cost	120,208
AXA SA SPONS ADR	78,080	78,080	Cost	63,504
BAE SYSTEMS PLC SPON ADR	43,474	43,474	Cost	37,739
BARCLAYS PLC ADR	110,815	110,815	Cost	34,100

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BAYER AG SPONS ADR	$ 48,517	$ 48,517	Cost	$ 62,568
BHP BILLITON LTD SPONS ADR	150,112	150,112	Cost	71,560
BNP PARIBAS SPON ADR	172,228	172,228	Cost	112,271
BP PLC ADR	84,678	84,678	Cost	74,760
CREDIT SUISSE GROUP ADR	173,517	173,517	Cost	46,908
E ON AG SPONS ADR	92,029	92,029	Cost	21,150
ELECTRIC PWR DEV CO LTD	80,685	80,685	Cost	47,940
FUJITSU LTD ADR	48,395	48,395	Cost	38,976
GLAXOSMITHKLINE PLC SP ADR	81,500	81,500	Cost	68,702
HANNOVER RUECKVERISCHER SE ADR	40,860	20,430	Cost	48,645
HONDA MOTOR CO LTD ADR-NEW	50,528	103,358	Cost	116,760
HSBC HLD PLC SP ADR NEW	67,615	67,615	Cost	32,345
JOHNSON CONTROLS INTL PLC		85,714	Cost	86,046
KB FINANCIAL GROUP INC ADR	81,996	81,996	Cost	45,877
KEPPEL CORP LTD ADR	39,818	39,818	Cost	40,000
KOMATSU LTD ADR NEW	98,419	71,629	Cost	68,040
LYONDELL BASSELL	133,373	213,902	Cost	214,450
MACQUARIE GROUP LTD ADR	44,099	44,099	Cost	58,980
MAKITA CORP ADR	132,030	132,030	Cost	227,494
MITSUBISHI CORP	60,199	60,199	Cost	46,530
NETSLE SA SPONS ADR	24,102	24,102	Cost	57,392
NIDEC CORPORATION	17,753		Cost	
NINTENDO CO LTD ADR NEW	51,996		Cost	
NIPPON STEEL & SUMITOMO METAL ADR	57,756	57,756	Cost	35,088
NIPPON TEL & TEL SPON ADR	44,661	44,661	Cost	84,140
ORANGE NEW	79,276	79,276	Cost	45,420
PETROLEUM GEO-SERVICES	133,158		Cost	
POWER ASSETS HOLDINGS LTD ADR	74,423	74,423	Cost	113,620
RECKITT BENCKISER GP ADR	84,120	84,120	Cost	168,000
ROYAL BANK OF CANADA	105,141	105,141	Cost	169,275
ROYAL DUTCH SHELL PLC ADR	211,508	211,508	Cost	174,560
RWE AG SPONS ADR	277,485		Cost	
SANOFI-AVENTIS	118,056	105,636	Cost	121,320
SILICONWARE PRECISION INDS	120,635	105,425	Cost	94,900
SUMITOMO FITSUI FINL GROUP ADR	40,068	40,068	Cost	42,020
TAKEDA PHARMACEUTICAL CO	110,136	110,136	Cost	103,900
TOTAL SA SPONS ADR	334,542	334,542	Cost	280,335
TOYOTA MOTOR CORP ADR NEW	86,915	86,915	Cost	105,480
UNILEVER SPONS ADR NEW	320,581	320,581	Cost	366,300

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VODAFONE GROUP PLC SPONS	$ 92,271	$ 92,271	Cost	$ 43,290
BLACKROCK INTL GROWTH & INCOME FUND	94,873		Cost	
FIRST TRUST CLOUD COMPUTING ETF	253,756	253,756	Cost	431,000
POWERSHARES DYNAMIC BASIC MATERIALS	86,195	86,195	Cost	177,660
POWERSHARES DYNAMIC BLD & CONSTR.	256,506	256,506	Cost	501,660
POWERSHARES DYNAMIC TECHNOLOGY	117,625	117,625	Cost	199,600
FIRST TRUST GLOBAL ENGINEERING	184,754	184,754	Cost	245,950
BLDRS EMERGING MKTS 50 ADR INDEX FD	100,390	100,390	Cost	70,950
GLOBAL X MSCI NORWAY ETF		55,787	Cost	55,200
INDIA FUND	299,344	299,344	Cost	235,290
ISHARES MSCI AUSTRALIA INDEX FD	284,469	284,469	Cost	303,450
ISHARES MSCI CANADA INDEX FUND	186,086	186,086	Cost	209,200
ISHARES MSCI EMERGING MKTS INDEX FD	96,540	96,540	Cost	105,030
ISHARES MSCI FRANCE INDEX FD	280,591	280,591	Cost	228,420
ISHARES MSCI GERMANY INDEX FD	202,017	202,017	Cost	246,264
ISHARES MSCI HONG KONG INDEX FD	238,720	238,720	Cost	292,200
ISHARES MSCI INDIA INDEX FD	142,897	142,897	Cost	147,455
ISHARES MSCI INDONESIA INDEX FD	15,033		Cost	
ISHARES MSCI ISRAEL INDEX FD	32,209		Cost	
ISHARES MSCI ITALY INDEX FD	121,358	110,576	Cost	50,478
ISHARES MSCI JAPAN INDEX FD	1,024,750	1,024,750	Cost	947,493
ISHARES MSCI MALAYSIA FREE INDEX FD	32,939		Cost	
ISHARES MSCI MEXICO INV MKT INDEX FD	151,337	151,337	Cost	145,101
ISHARES MSCI NETHERLANDS INDEX FD	68,136	68,136	Cost	62,790
ISHARES MSCI NEW ZEALAND INDEX FD	30,106	30,106	Cost	39,730
ISHARES MSCI PHILIPPINES INDEX FD	26,846		Cost	
ISHARES MSCI POLAND INDEX FD	144,611		Cost	
ISHARES MSCI SINGAPORE INDEX FD	215,458	215,458	Cost	199,300
ISHARES MSCI SOUTH AFRICA INDEX FD	37,386		Cost	
ISHARES MSCI SOUTH KOREA INDEX FD	207,516	167,206	Cost	196,914
ISHARES MSCI SPAIN INDEX FD	230,545	230,545	Cost	132,550
ISHARES MSCI SWITZERLAND INDEX FD	176,468	176,468	Cost	279,870
ISHARES MSCI TAIWAN INDEX FD	181,551	181,551	Cost	245,240
ISHARES MSCI THAILAND INDEX FD	17,685		Cost	
ISHARES MSCI TURKEY INDEX FD	93,651		Cost	
ISHARES MSCI UNITED KINGDOM INDEX FD	1,025,942	1,025,942	Cost	794,687
POWERSHARES DWA EMERGING MKTS TECH	936,549		Cost	
FUNDAMENTAL INVESTORS FUND	1,281,058	1,366,325	Cost	1,872,649
NEW ECONOMY FUND	1,380,096	1,420,177	Cost	1,832,419

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VOYA CORE EQUITY RSCH FD	$ 634,159	$ 285,496	Cost	$ 238,961
WASHINGTON MUTUAL INV FUND		222,588	Cost	241,782
CAPITAL WORLD GROWTH & INCOME FD	1,422,437	1,727,830	Cost	1,925,605
EUROPACIFIC GROWTH FD	1,284,723	1,301,404	Cost	1,360,465
INTERNATIONAL GROWTH & INCOME FD	1,254,742	404,856	Cost	363,133
NEW PERSPECTIVE FD	950,994	919,767	Cost	1,076,176
NEW WORLD FD	1,288,558	1,293,483	Cost	1,253,138
TEMPLETON FRONTIER MKTS FD	121,753		Cost	
ISHARES RUSSELL 2000 INDEX FD	2,301,529	2,301,529	Cost	3,775,800
SMALLCAP WORLD FD	300,761	409,480	Cost	465,245
ROCKWELL LUMBER COMPANY	893,308	893,308	Cost	4,609,335
WESTERN CAPITAL PFD	6,000,000	6,000,000	Cost	
SANTANDER FINANCE PFD SA 6.8%	48,268	48,268	Cost	50,780
POWERSHARES S&P BK LN PORT ETF	236,564	235,711	Cost	233,600
ISHARES EMERG MKTS CORP BOND ETF	124,956	124,956	Cost	121,447
ISHARES JPMORGAN USD EMERG MKTS BD	86,530	86,530	Cost	88,176
POWERSHARES EMERG MKTS SVGN DEBT ETF	996,796	996,796	Cost	1,082,358
AMERICAN HIGH INCOME TRUST FD	936,748	936,748	Cost	857,275
CAPITAL WORLD BOND FD	1,334,346	1,331,268	Cost	1,334,667
TEMPLETON GLOBAL BOND FD	1,328,475	1,295,497	Cost	1,330,671
FRANKLIN STREET PROPERTIES	4,006,865	3,637,607	Cost	3,790,800
FSP 303 EAST WACKER DRIVE CORP	449,911	445,171	Cost	495,000
FSP 385 INTERLOCKEN CORP	462,917		Cost	
FSP LAKESIDE CORSSING II CORP	474,905		Cost	
FSP MONUMENT CIRCLE CORP	827,162	820,182	Cost	980,000
REALTY INCOME CORP	113,498	89,910	Cost	114,960
TFG APOLLO DRIVE REIT, LLC	289,514	276,673	Cost	300,000
TFG CENTRETECH HUGHES REIT, LLC	297,463	283,110	Cost	300,000
TFG COAL CREEK REIT, LLC	300,000	288,400	Cost	300,000
TFG INDEPENDENCE CENTER I REIT LLC		500,000	Cost	500,000
TFG STATION RIDGE REIT LLC		500,000	Cost	500,000
TFG WEST WATKINS REIT, LLC	300,000	300,000	Cost	300,000
JANUS GLOBAL REAL ESTATE FD	136,057	146,816	Cost	126,990
VOYA GLOBAL REAL ESTATE FD	815,540	828,284	Cost	866,380
Total	$ 60,427,678	$ 57,118,086		$ 59,741,174

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AIRCASTLE LTD SR NT 7.625% 4/15/20	$ 154,325	$ 153,319	Cost	$ 169,875
AK STEEL CORP 7.625% 5/15/20	91,214	90,936	Cost	91,800
ALBERTSON'S INC 8% 5/1/31	959,370	962,019	Cost	957,500
ALCOA 6.75% 7/15/18	97,656	98,879	Cost	106,375
AMERIGAS FINANCE CORP 7% 5/20/22	255,919	255,005	Cost	263,125
ARCH COAL INC 7.25% 10/1/20	99,012		Cost	
ARLNGTN TX HIGH ED FIN 7.25% 3/1/21	224,166	184,447	Cost	186,349
BASIC ENERGY SVS 7.75% 2/15/19	35,316		Cost	
CARPENTER TECHNOLOGY 5.2% 7/15/21		100,386	Cost	100,997
CHESAPEAKE ENERGY 6.5% 8/15/17	248,342	249,362	Cost	257,375
CITIZENS UTILITIES 7% 11/1/25	194,266	194,849	Cost	155,000
COLUMBIA/HCA HLTHCARE 7.05% 12/1/27	561,736	569,091	Cost	666,250
COMMERCIAL METALS CO 6.5% 7/15/17	75,309	75,109	Cost	76,500
COMMERCIAL VEHICLE GP 7.875% 4/15/19	72,933	72,346	Cost	70,467
CONOCOPHILLIPS 5.9% 10/15/32		242,240	Cost	288,977
COOPER TIRE & RUBBER CO 8% 12/15/19	257,283	255,443	Cost	279,375
DELL COMPUTER CORP 7.1% 4/15/28		123,142	Cost	130,000
DILLARD DEPT STORES 7.875% 1/1/23	297,981	298,269	Cost	356,250
EARTHLINK INC 8.875% 5/15/19	55,865	25,228	Cost	25,531
EL PASO CORP 7% 6/15/17	50,000	50,000	Cost	51,160
EXCO RESOURCES INC 7.5% 9/15/18	322,724	323,535	Cost	198,250
FERRELLGAS LP 6.75% 9/1/23		46,199	Cost	49,250
FORD MOTOR COMPANY 8.875% 1/25/22	257,513	256,270	Cost	302,980
FORD MOTOR COMPANY 7.125% 11/15/25	92,058	92,862	Cost	118,328
FOREST OIL CORP 7.25% 6/15/19	52,889	52,889	Cost	53
FREEPORT-MCMORAN INC 4% 11/14/21	81,708	84,823	Cost	97,500
GOODYEAR TIRE 8.75% 8/15/20	100,000	100,000	Cost	119,250
HALLIBURTON HOLDING CO 3.8% 11/15/25		47,282	Cost	50,828
HARSCO CORP 5.75% 5/15/18	154,619		Cost	
ICAHN ENTERPRISE LP 6% 8/1/20	103,448	202,780	Cost	204,500
INTERNATIONAL PAPER 7.95% 6/15/18	251,052	144,302	Cost	156,309
JABIL CIRCUIT INC 4.7% 9/15/22		102,143	Cost	102,250
JC PENNEY 7.95% 4/1/147	100,726	100,145	Cost	101,250
KEY ENERGY SVC SR NT 6.75% 3/1/21	66,170		Cost	
KINDER MORGAN INC 2% 12/1/17		99,631	Cost	100,111
LEIDOS INC 5.5% 7/1/33	96,789	96,973	Cost	89,807
LINN ENERGY LLC 6.5% 5/15/19	42,984	43,677	Cost	20,750
MARATHON OIL 6.8% 3/15/32		230,974	Cost	228,311
MBIA INC 7.15% 7/15/27	80,158	79,711	Cost	80,156

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ONEOK PARTNERS LP 3.2% 9/15/18	$	$ 99,944	Cost	$ 102,182
PEABODY ENERGY CORP 6.5% 9/15/20	48,476	48,459	Cost	29,760
PENN VA CORP 7.25% 4/15/19	100,830		Cost	
PIONEER NATL RESOURCES 7.2% 1/15/25	84,067	84,310	Cost	105,100
PROSPECT CAPITAL CORP 5.875% 3/15/29		202,756	Cost	199,196
PSEG PWR LLC SR NT 8.625% 4/15/31		217,786	Cost	213,638
QUICKSILVER RES 7.125% 4/1/16	99,737		Cost	
SAFEWAY INC 7.45% 9/15/27	102,644	102,418	Cost	97,250
SPRINT CAPITAL CORP 6.875% 11/15/28	54,869	55,268	Cost	59,250
SUNCOKE ENERGY 7.625% 8/1/19	10,892	10,956	Cost	10,973
SUPERVALU INC SR NTS 8% 5/1/16	44,070	47,711	Cost	50,438
SWIFT ENERGY CO 8.875% 1/15/20	51,808		Cost	
TOTAL SYSTEMS SERVICES INC 2.375%		100,157	Cost	100,413
TRINITY INDUSTRIES 4.55% 10/01/24		85,045	Cost	96,204
TUTOR PERINI 7.625% 11/1/18	76,856	76,138	Cost	75,188
UNION PACIFIC RES GP 7.875% 10/15/26	252,315	252,102	Cost	302,075
UNITED STATES STEEL 7.375% 4/1/20	196,604	196,227	Cost	209,137
UNUM CORP 7.19% 2/1/28	149,548	149,503	Cost	171,225
WENDYS INTL 7% 12/15/25	246,644	246,981	Cost	248,750
WHEELING JESUIT U WEST 7.75% 6/1/19	100,980	100,693	Cost	100,445
ARCELORMITTAL SA LUXEMB 9.85% 6/1/19	102,816	101,986	Cost	117,000
INTL BNK REC & DEV 6% 2/20/16 RUPEE	416		Cost	
MORGAN STANLEY STEP 6% 2/13/14 AUD	269,700	269,700	Cost	181,296
BARCLAYS BK RV CNV PSX 7.5% 4/11/17		500,000	Cost	497,300
BNP PARIBAS RN CNV BWA 8.75% 10/31/1		450,000	Cost	453,240
BNP PARIBAS RV CNV PBI 8.4% 7/26/17		500,000	Cost	417,860
SOCIETE GEN RV CNV APPL 6.15% 7/27/1	500,000		Cost	
SOCIETE GEN RV CNV KBR 9.75% 4/26/16	475,000		Cost	
SOCIETE GEN RV CNV WLK 9.6% 4/20/16	500,000		Cost	
CITIGROUP STEEPENER 1/28/34	100,000	100,000	Cost	76,000
GOLDMAN SACHS STEEPENER 1/23/19	72,420	72,617	Cost	58,080
ROYAL BK OF CANADA STEEPENER 2/15/34	100,000	100,000	Cost	69,000
SG STRUC PROD STEEPENER12% 1/31/31	98,874	98,948	Cost	81,110
SOC GEN 12.5% STEEPENER 1/31/34	100,000	100,000	Cost	81,550
Total	$ 9,473,097	$ 10,473,971		$ 10,456,449

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Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
DECATHLON ALPA III LP	$	$ 99,587	Cost	$ 98,056
HILLCREST PRIVATE CREDIT INCOME FUND		500,000	Cost	500,000
ACRE WELLS BRANCH LLC	160,295	83,469	Cost	250,000
ASCENSION PINEY POINT LLC	151,963	107,838	Cost	250,000
BOW RIVER CAPITAL REAL ESTATE FUND I	203,842	356,231	Cost	446,342
BV CAPITAL MULTIFAMILU FUND I LLC		499,985	Cost	500,000
CAPVIEW INCOME 7 VALUE FUND IV, LP	973,853	913,397	Cost	1,000,000
CHAMPION 2012 PARTNERS, LP	92,490	23,306	Cost	135,513
CYPRESSBROOK I, LP	200,420	100,211	Cost	361,824
CYPRESSBROOK TEMPLE LP		250,001	Cost	250,000
LPM RETAIL PARTNERS, LP	48,935	47,830	Cost	50,000
PHOENIX CAPITAL INVESTMENT PRTNRS, L	199,808	447,166	Cost	450,000
PHOENIX CAPITAL INV PTNRS II		963,087	Cost	1,000,000
PHOENIX 2010 PARTNERS, ;LP	95,262		Cost	315,944
PHOENIX 2011 PARTNERS, LP			Cost	226,259
SHOPS AT FERGUSON VILLAGE, LP		145,076	Cost	150,000
TPEG LOUETTA INVESTORS, LLC	49,956	38,765	Cost	50,000
TPEG RIVER WALK INVESTORS, LLC	99,982	100,034	Cost	100,000
WILLMAX BTP CO-INVEST LP		196,359	Cost	205,000
WILLMAX MULTI-FAMILY INVESTORS II LP	159,374	201,858	Cost	229,000
BOW RIVER CAPITAL 2011-TE FUND, LTD	1,776,051	2,277,035	Cost	2,347,057
BOW RIVER CAPITAL FUND V, LTD	708,149	542,352	Cost	303,085
EXCELSIOR PTNRS FUND IV-BUYOUT, LTD	569,500	569,500	Cost	248,376
EXCELSIOR PTNRS FUND IV-INTL, LTD	598,500	598,500	Cost	83,313
EXCELSIOR PTNRS FUND IV-VENTURE, LTD	565,250	565,250	Cost	490,642
EXCELSIOR MULTI-STRATEGY HEDGE FUND	24,998		Cost	
EXCELSIOR PVT EQ-BAIN CAPITAL 2006	136,679	73,852	Cost	57,464
EXCELSIOR PVT EQ-BLACKSTONE CAP 2006	212,980	116,932	Cost	137,638
FOUNDATIONS PARTNERS WADE INTL FBO			Cost	72,000
LEX ENERGY PARTNERS LP III	64,805	633,032	Cost	762,749
MERCURY FUND III, LP	245,284	429,918	Cost	663,579
OFS ENERGY FUND II, LP	457,659	276,162	Cost	533,108
OFS ENERGY FUND III, LP	292,298	211,878	Cost	459,535
PERMIAN BASIN REFINING GROUP LLC		308,276	Cost	300,000
QOT HOLDING CO, LLC	299,277	12,617	Cost	
SCOLLARD INC	97,750	97,750	Cost	2,692
Total	$ 8,485,360	$ 11,787,254		$ 13,029,176

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Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
DEPRECIABLE ASSETS	$ 14,491	$ 111,442	$ 102,932	$ 8,510
Total	$ 14,491	$ 111,442	$ 102,932	$ 8,510

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
SOFTWARE, NET OF AMORTIZATION	$ 2,098	$ 1,797	$ 1,797
PAYCHEX ADJUSTMENT 2015	-1,326		
PARTNERSHIP DISTRIBUTIONS IN TRANSIT	12,066	2,740	2,740
DIVIDEND DISTRIBUTION IN TRANSIT	5,821	4,573	4,573
PVT EQUITY DISTRIBUTION IN TRANSIT	12,260		
CONTRIBUTION IN TRANSIT	500		
GRANTOR TRUSTS FOR REIT SALES	14,101	22,198	22,198
FEDERAL EXCISE TAX REFUND REC.			
PREPAID FEDERAL EXCISE TAX	6,945	53,428	53,428
INCOME TAX REFUND RECEIVABLE	55,000	17,500	17,500
STATE INCOME TAX REFUND REC.	16,915	11,687	11,687
PREPAID EXPENSES	685	505	505
ACCD INTEREST PURCHASED	9,150	4,582	4,582
DEPOSITS	6,982	5,482	5,482
SUNDRY	3	3	3
Total	$ 141,200	$ 124,495	$ 124,495

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
STATE INCOME TAX PAYABLE	$ 222	$
Total	$ 222	$ 0

Statement 14 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
CP GN DISTR 2016 TAXABLE IN 2015	$ 14,983
DIVS REC 2016 TAXABLE IN 2015	5,978
PERC. DEPLETION IN EXCESS OF COST	100
GRANTS RETURNED	108,672
Total	$ 129,733

Statement 15 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
DIVS REC 2017 TAXABLE IN 2016	$ 1,875
FOREIGN TAX PD 2017 DED. IN 2016	-264
CP GN DIST 2017 TAXABLE IN 2016	16,390
Total	$ 18,001

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Statement 17 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
R. TERRY BELL 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	PRES., CEO &	35.00	357,780	59,511	0
MARGARET E. MCCONN 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	VP, CFO, CIO	35.00	321,755	57,759	0
DOMINGO BARRIOS 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TRUSTEE	2.00	20,100	0	0
BARBARA W. BELLATTI 770 S. POST OAK LN. STE. 525 HOUSTON TX 77056-6660	SECRETARY &	2.00	20,100	0	0
SHARON L. EDWARDS 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	ASST SEC/TR	2.00	20,100	0	0
WILLIAM L GRANVILLE III 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TRUSTEE	2.00	18,000	0	0
WHITNEY RANDOLPH 770 S. POST OAK LANE, STE. 525 HOUSTON TX 77056-6660	TREASURER &	2.00	20,100	0	0

Statement 18 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description
CONVENINGS OF GRANTEES WORKING IN THE EDUCATION AREA TO DEVELOP A SYSTEMS OF CARE APPROACH TO EDUCATION AND SCHOOL DISCIPLINE, AND ASSISTANCE WITH A CONFERENCE ON SCHOOL DISCIPLINE.

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
AS LISTED ON WEBSITE WWW.ROCKFUND.ORG

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
ROLLING DEADLINES; SEE WWW.ROCKFUND.ORG

Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
PREFERENCE GIVEN TO GRANTS FOR THE GREATER HOUSTON AREA, THEN TEXAS; LIMITED OUT OF STATE; NO GRANTS TO INDIVIDUALS.

Federal Statements

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
ALLIANCE OF COMM. ASST. MINISTRIES HOUSTON TX 77024	710 N. POST OAK RD. NONE	PC	GENERAL OPERATING SUPPORT	170,000
ALLIANCE OF COMM. ASST. MINISTRIES HOUSTON TX 77024	710 N. POST OAK RD. NONE	PC	INFRSTRCTR DEV. GRANT PROGRAM	335,000
ALLIANCE OF COMM. ASST. MINISTRIES HOUSTON TX 77024	710 N. POST OAK RD. NONE	PC	PROGRAM TO ADVANCE CAPACITY ELEMENTS	45,000
AMERICAN LEADERSHIP FORUM HOUSTON TX 77098	3101 RICHMOND AVE. NONE	PC	SCHOLARSHIPS FOR NONPROFIT & GOVT	30,000
ASIAN AMER. HEALTH COALITION HOUSTON TX 77098	7001 CORPORATE DR. NONE	PC	GENERAL OPERATING SUPPORT	50,000
BAKERRIPLEY HOUSTON TX 77277-1389	PO BOX 271389 NONE	PC	ASPIRE PROGRAM	100,000
BIG BROTHERS BIG SISTERS LONE STAR HOUSTON TX 77002	500 DALLAS ST. NONE	PC	SCHOOL-BASED MENTORING PROGRAM	50,000
CANCER CARE NEW YORK NY 08053	275 7TH AVE. NONE	PC	IN MEMEMORY OF CHERYL GRANVILLE	200
CENTER FOR PUBLIC POLICY PRIORITIES AUSTIN TX 78752-2361	7020 EASY WIND DR. NONE	PC	GENERAL OPERATING SUPPORT	35,000
CENTER FOR SUCCESS AND INDEPENDENCE HOUSTON TX 77018	3722 PINEMONT DR. NONE	PC	RECREATION ALTERNATIVE PROGRAM	100,000
CITIZEN SCHOOLS INC HOUSTON TX 77063	3300 S. GESSNER RD. NONE	PC	EXTENDED LEARNING TIME-SUGAR GROVE	150,000
COMMUNITIES IN SCHOOLS OF HOUSTON HOUSTON TX 77008	1235 NORTH LOOP WEST NONE	PC	CHECK & CONNECT/DROPOUT PREVENTION	125,000
EL CENTRO DE CORAZON HOUSTON TX 77223	PO BOX 230209 NONE	PC	BEHAVIORAL HEALTH SVCS PROGRAM	50,000
FIFTH WARD ENRICHMENT PROGRAM, INC. HOUSTON TX 77020	4014 MARKET ST. NONE	PC	GENERAL OPERATING SUPPORT	100,000
GENESYS WORKS HOUSTON TX 77002	601 JEFFERSON ST, NONE	PC	GENERAL OPERATING SUPPORT	125,000
GRANTMAKERS FOR EFFECTIVE ORGS. WASHINGTON DC 20036	1725 DESALES ST., NW, NONE	PC	GRANT IN LIEU OF MEMBERSHIP DUES	1,920
HEALTHCARE FOR SPECIAL POPULATIONS HOUSTON TX 77098	3701 KIRBY DRIVE NONE	PC	PHASE III	75,000
HEALTHY FUTURES OF TEXAS SAN ANTONIO TX 78207	2300 W. COMMERCE ST. NONE	PC	GENERAL OPERATING SUPPORT	50,000
HOUSTON COMMUNITY HEALTH CENTERS HOUSTON TX 77020	424 HAHLO ST. NONE	PC	GENERAL OPERATING SUPPORT	50,000

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Relationship	Address / Status	Purpose	Amount
HOUSTON HEALTH FOUNDATION HOUSTON TX 77054-1823	NONE	8000 N. STADIUM DR. PC	MY BROTHER'S KEEPER HOUSTON MOVEMENT	25,000
HOUSTON REVISION HOUSTON TX 77074-4908	NONE	6856 BELLAIRE BLVD. PC	KEEPING KIDS IN SCHOOL PROG/EX. ASST	125,000
HOUSTONS CAPITAL INVESTING IN DEV. HOUSTON TX 77002	NONE	2101 CRAWFORD ST. PC	GENERAL OPERATING SUPPORT	100,000
HYPE FREEDOM SCHOOL INC HOUSTON TX 77002	NONE	PO GOX 14971 PC	GENERAL OPERATING SUPPORT	50,000
THE IMMUNICATION PARTNERSHIP KATY TX 77450	NONE	701 S. FRY RD. PC	GENERAL OPERATING SUPPORT	50,000
NAMI GREATER HOUSTON HOUSTON TX 77266-6270	NONE	PO BOX 66270 PC	GENERAL OPERATING SUPPORT	30,000
NEW HOPE HOUSING, INC. HOUSTON TX 77002	NONE	1117 TEXAS AVE. PC	GEN. OP. SUPPORT & RES. SVSC PROGRAM	75,000
PSHP FOR ADVANCEMENT & IMMERSION HOUSTON TX 77074	NONE	8303 SOUTHWEST FRWY. PC	GLBL EXPL. & GLBL. LRNRS. PROGRAMS	50,000
THE PHILANTHROPY ROUNDTABLE WASHINGTON DC 20036	NONE	1120 20TH ST. NW PC	INST. BASIC CONTRIBUTION	500
PHILANTHROPY SOUTHWEST DALLAS TX 75206	NONE	8350 N CENTRAL EXPRESSWAY PC	GRANT IN LIEU OF MEMBERSHIP DUES	2,300
PRISON ENTREPRENEURSHIP PROGRAM HOUSTON TX 77292	NONE	PO BOX 92674 PC	GENERAL OPERATING SUPPORT	100,000
PROUNITAS INC. HOUSTON TX 77026	NONE	4802 LOCKWOOD DR. PC	GENERAL OPERATING SUPPORT	75,000
THE SALVATION ARMY HOUSTON TX 77004	NONE	2403 CAROLINE ST. PC	YOUNG ADULT RES. CNTR HOUSING PROG.	125,000
SEARCH HOMELESS SERVICES HOUSTON TX 77002	NONE	2015 CONGRESS AVE. PC	HOUSING NAVIGATION PROGRAM	75,000
SER-JOBS FOR PROGRESS TX GULF COAST HOUSTON TX 77012	NONE	201 BROADWAY ST. PC	GAP FUNDING FOR NON-QUAL. CLIENTS	100,000
SOUTH TEXAS COLLEGE OF LAW HOUSTON HOUSTON TX 77002-7006	NONE	1303 SAN JACINTO ST. PC	GENERAL CIVIL CLINIC PROG. FY 2016	100,000
SPRING BRANCH COMM. HEALTH CENTER HOUSTON TX 77042	NONE	800 W SAM HOUSTON PKWY S PC	GENERAL OPERATING SUPPORT	50,000
STAR OF HOPE MISSION HOUSTON TX 77054-5342	NONE	6897 ARDMORE ST. PC	NEW HAVEN PERMANENT SUPP. HOUSING	50,000

Federal Statements

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
TEEN AND FAMILY SERVICES HOUSTON TX 77024	9337B KATY FRWY. NONE	PC	TAFS SUNNYSIDE APG	100,000
UNIV OF TX HEALTH SCIENCE CENTER HOUSTON TX 77030	7000 FANNIN NONE	PC	WE CAN DO MORE REPROD. HLTH ASSES.	75,000
UNLIMITED VISIONS AFTERCARE, INC. HOUSTON TX 77023	1126 HUB ST. NONE	PC	RECOVERY & WELLNESS COMM CTR	100,000
WILLIAM MARSH RICE UNIVERSITY HOUSTON TX 77251-1892	PO BOX 1892 NONE	PC	GRANT IN LIEU OF MEMBERSHIP	1,500
THE WOMEN'S HOME HOUSTON TX 77006-3915	607 WESTHEIMER RD. NONE	PC	GENERAL OPERATING SUPPORT	100,000
THE WORKFAITH CONNECTION HOUSTON TX 77092	4555 DACOMA NONE	PC	GENERAL OPERATING SUPPORT	50,000
FLOW THRU FROM OFS ENEGY II, LP	NONE	PC	GENERAL OPERATING	160
FLOW THRU FROM OFS ENERGY III	NONE	PC	GENERAL OPERATING	151
FLOW THRU FROM PHOENIX 2010 PTNR LP	NONE	PC	GENERAL OPERATING	5
FLOW THRU FROM EXCELSIOR BAIN 2006	NONE	PC	GENERAL OPERATING SUPPORT	3
Total				3,251,739

Statement 21 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt

Name / Address	Address / Relationship	Status	Purpose	Amount
CENTER FOR PUBLIC POLICY PRIORITIES AUSTIN TX 78752-2361	7020 EASY WIND DR. NONE	PC	GENERAL OPERATING SUPPORT	35,000
CITIZEN SCHOOLS INC. HOUSTON TX	3300 SOUTH GESSNER RD. NONE	PC	GENERAL OPERATING SUPPORT	150,000
HEALTHY FUTURES OF TEXAS SAN ANTONIO TX 78207	2300 W. COMMERCE ST. NONE	PC	TEXAS WOMEN'S HEALTHCARE COALITION	50,000

Statement 21 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
HOUSTONS CAPITAL INV. IN THE HOUSTON TN 77002	2101 CRAWFORD ST. NONE	PC	GENERAL OPERATING SUPPORT	75,000
PSHIP FOR THE ADV.ANCEMENT AND HOUSTON TX 77074	8303 SOUTHWEST FREEWAY NONE	PC	GLOBAL LEARNING PROGRAM	75,000
SOUTH TEXAS COLLEGE OF LAW HOUSTON TX 77002-7000	1303 SAN JACINTO ST. NONE	PC	GENERAL CIVIL CLINIC PRGRM FY 2017	150,000
Total				535,000

Statement 22 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
ACRE WELLS BRANCH, LLC	531110	$ -76,826		$	$
BOW RIVER CAP REAL ESTATE I	531120	-37,242			
CAPVIEW INCOME & VALUE FND	531120	20,897			
CYPERSSBROOK FUND I, LP	531110	-77,357			
LPM RETAIL PARTNERS, LP	531120	4,540			
SHOPS AT FERGUSON VILLAGE L	531120	-1,972			
TPEG RIVERWALK INVESTORS, L	531390	-24			
EXCELSIOR PVT EQ-BLACKSTONE	900099	4,341			
OFS ENERGY FUND II	211110	-170,970			
OFS ENERGY FUND III	211110	-92,347			
QOT HOLDINGS LLC	310000	-284,937			
Total		$ -711,897		$ 0	$ 0