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

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

Open to Public Inspection

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

THE TOBIN ENDOWMENT
P O BOX 90869
SAN ANTONIO, TX 78209

A Employer identification number
74-6478848

B Telephone number (see instructions)
210-930-5160

C If exemption application is pending check here

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

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

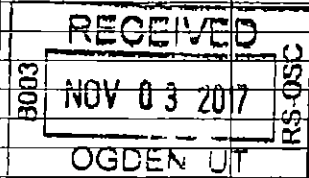
I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 83,164,823

J Accounting method Cash Accrual
 Other (specify) _____
(Part I column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,118,786	1,118,786		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,609,367			
b Gross sales price for all assets on line 6a 44,097,671					
7 Capital gain net income (from Part IV line 2)			2,609,367		
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)					
SEE STATEMENT 1		45,705	45,705		
12 Total Add lines 1 through 11		3,773,858	3,773,858	0	
13 Compensation of officers directors trustees etc		487,614	243,807		243,807
14 Other employee salaries and wages		149,410	74,705		74,705
15 Pension plans employee benefits					
16a Legal fees (attach schedule) SEE ST 2		205,867	190,930		14,937
b Accounting fees (attach sch) SEE ST 3		122,006	61,003		61,003
c Other professional fees (attach sch) SEE ST 4		131,738	82,878		48,860
17 Interest					
18 Taxes (attach schedule) (see instrs) SEE STM 5		82,042	17,734		5,714
19 Depreciation (attach schedule) and depletion SEE STMT 6		17,094			
20 Occupancy					
21 Travel conferences and meetings		28,185	14,092		14,093
22 Printing and publications					
23 Other expenses (attach schedule)					
SEE STATEMENT 7		281,700	158,992		122,708
24 Total operating and administrative expenses Add lines 13 through 23		1,505,656	844,141		585,827
25 Contributions gifts grants paid PART XV		1,014,420			1,014,420
26 Total expenses and disbursements Add lines 24 and 25		2,520,076	844,141	0	1,600,247
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		1,253,782			
b Net investment income (if negative enter 0)			2,929,717		
c Adjusted net income (if negative enter 0)				0	

SCANNED NOV 03 2017

ADMINISTRATIVE AND OPERATING EXPENSES



G 29

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing		508,357.	200,496.	200,496.
	2	Savings and temporary cash investments		101,434.	1,240,219.	1,240,219.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				104,044.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule) STATEMENT 8		21,427,115.	27,922,539.	27,869,265.
	b	Investments – corporate stock (attach schedule) STATEMENT 9		37,203,875.	32,661,166.	35,747,603.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) STATEMENT 10		294,419.	279,193.	2,281,239.	
14	Land, buildings, and equipment basis	1,338,581.				
	Less: accumulated depreciation (attach schedule) SEE STMT 11		3,244,423.	1,338,581.	8,865,338.	
15	Other assets (describe SEE STATEMENT 12)		2,696,006.	3,087,217.	6,856,619.	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		65,475,629.	66,729,411.	83,164,823.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSET BALANCE SHEET	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		65,475,629.	66,729,411.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		65,475,629.	66,729,411.	
31	Total liabilities and net assets/fund balances (see instructions)		65,475,629.	66,729,411.		

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	65,475,629.
2	Enter amount from Part I, line 27a	2	1,253,782.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	66,729,411.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	66,729,411.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a REAL ESTATE / PHASE 1, 2, RING ROAD, 1B	D	4/26/00	VARIOUS
b FROST BANK #F5056800	P	VARIOUS	VARIOUS
c COVERED CALL OPTIONS - EXPIRED/ASSIGNED	P	VARIOUS	VARIOUS
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 9,537,830.		2,224,097.	7,313,733.
b 34,371,443.		39,264,207.	-4,892,764.
c 188,398.			188,398.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7,313,733.
b			-4,892,764.
c			188,398.
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	2,609,367.
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	0.

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

(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	2,317,739.	55,590,304.	0.041693
2014	1,716,120.	56,618,581.	0.030310
2013	1,956,568.	54,585,358.	0.035844
2012	1,584,903.	51,277,710.	0.030908
2011	5,495,190.	52,862,512.	0.103952
2 Total of line 1, column (d)			0.242707
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			0.048541
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			59,367,691.
5 Multiply line 4 by line 3			2,881,767.
6 Enter 1% of net investment income (1% of Part I, line 27b)			29,297.
7 Add lines 5 and 6			2,911,064.
8 Enter qualifying distributions from Part XII, line 4			1,600,247.

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)			
1 a 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	58,594.	
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	58,594.	
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	58,594.	
6 Credits/Payments:			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	95,773.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	95,773.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	37,179.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	37,179.	0.

Part VII-A Statements Regarding Activities		Yes	No
1 a 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?	1 a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1 b		X
c Did the foundation file Form 1120-POL for this year?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \rightarrow \$ 0. (2) On foundation managers \rightarrow \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \rightarrow \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>	2		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>	3		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>	5		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TX</u>			
b <i>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</i>	8 b	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)? <i>If 'Yes,' complete Part XIV</i>	9		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11	Yes X	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTPS://TOBINENDOWMENT.ORG	13	X	
14	The books are in care of ▶ ASEL & ASSOCIATES, PLLC Telephone no ▶ 210-554-5665 Located at ▶ 18618 TUSCANY STONE, STE 100 SAN ANTONIO TX ZIP + 4 ▶ 78258			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		N/A	N/A
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶	16		X

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

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

		Yes	No
1 a	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 checked="" type="checkbox"/> Yes <input 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 <input type="checkbox"/>	1 b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1 c	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? If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	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. ▶ 20__ , 20__ , 20__ , 20__		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5 a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A**

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 16 FOR DETAILS	CHAIRMAN 40.00	487,614.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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
SEE STATEMENT 17 FOR DETAILS P.O. BOX 718 HELOTES, TX 78023	EXEC. ASSISTA 40	96,502.	3,450.	0.
SEE STATEMENT 17 FOR DETAILS 302 IRA LEE ROAD SAN ANTONIO, TX 78218	MAINTENANCE M 40	52,908.	1,875.	0.

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ASEL & ASSOCIATES, PLLC 18618 TUSCANY STONE, SUITE 100 SAN ANTONIO, TX 78258	ACCOUNTING	97,006.
TEXAS CREATIVE 334 NORTH PARK DRIVE SAN ANTONIO, TX 78216	CONSULTANT	55,720.
GOLDEN STEVES COHEN & GORDON, LLP 300 CONVENT STREET, SUITE 2600 SAN ANTONIO, TX 78205	LEGAL	109,541.
----- ----- -----		
----- ----- -----		
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 ADMINISTRATION AND OPERATION OF THE TOBIN ESTATE CONFERENCE FACILITY FOR FREE-OF-CHARGE USE BY NONPROFIT ORGANIZATIONS HOLDING MEETINGS AND FUNCTIONS TO ADVANCE THEIR CHARITABLE ACTIVITIES.	27,776.
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 ▶ 0.

BAA

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	1 a	52,461,191.
b	Average of monthly cash balances	1 b	2,164,641.
c	Fair market value of all other assets (see instructions)	1 c	5,645,936.
d	Total (add lines 1a, b, and c)	1 d	60,271,768.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	60,271,768.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	904,077.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,367,691.
6	Minimum investment return. Enter 5% of line 5	6	2,968,385.

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	2,968,385.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	58,594.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	58,594.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,909,791.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,909,791.
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	2,909,791.

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	1 a	1,600,247.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,600,247.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,600,247.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7.				2,909,791.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2016.				
a From 2011	2,815,451.			
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	2,815,451.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,600,247.				
a Applied to 2015, but not more than line 2a			0.	
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				1,600,247.
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))	1,309,544.			1,309,544.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,505,907.			
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 instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
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 (see instructions)	1,505,907.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 13

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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
<i>a Paid during the year</i> SEE STATEMENT 14				
Total				▶ 3 a 1,014,420.
<i>b Approved for future payment</i> SEE STATEMENT 15				
Total				▶ 3 b 550,000.

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES			
TOTAL	\$ 45,705.	\$ 45,705.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANDY TAYLOR & ASSOCIATES, P.C.	\$ 29,875.	\$ 14,938.		\$ 14,937.
BRACEWELL & GIULIANI LLP	12,394.	12,394.		
COX & SMITH	2,010.	2,010.		
DYKEMA, COX & SMITH	2,805.	2,805.		
GOLDEN STEVES COHEN & GORDON, LLP	109,541.	109,541.		
ROBERT WRIGHT	1,115.	1,115.		
THOMPSON & KNIGHT, LP	47,789.	47,789.		
WILSON & WILSON LAW PC	338.	338.		
TOTAL	\$ 205,867.	\$ 190,930.	\$ 0.	\$ 14,937.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASEL & ASSOCIATES, PLLC	\$ 97,006.	\$ 48,503.		\$ 48,503.
FISHER, HERBST & KEMBLE, P.C.	25,000.	12,500.		12,500.
TOTAL	\$ 122,006.	\$ 61,003.	\$ 0.	\$ 61,003.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUBLIN & ASSOCIATES, INC.	\$ 42,000.	\$ 21,000.		\$ 21,000.
PAPE-DAWSON ENGINEERS, INC.	34,018.	34,018.		
TEXAS CREATIVE	55,720.	27,860.		27,860.
TOTAL	\$ 131,738.	\$ 82,878.	\$ 0.	\$ 48,860.

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**STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 58,594.			
FOREIGN TAX WITHHELD	7,099.	\$ 7,099.		
PAYROLL TAXES	11,429.	5,715.		\$ 5,714.
PROPERTY TAXES	4,920.	4,920.		
TOTAL	\$ 82,042.	\$ 17,734.	\$ 0.	\$ 5,714.

**STATEMENT 7
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEES	\$ 2,500.	\$ 2,500.		
AUTOMOBILIE EXPENSE	17,794.	8,897.		\$ 8,897.
BANK SERVICE CHARGES	1,053.	527.		526.
CUSTODIAL FEES	54,209.	54,209.		
DUES AND SUBSCRIPTIONS	33,936.	16,968.		16,968.
EMPLOYEE BENEFITS	31,272.	15,636.		15,636.
INSURANCE EXPENSE	31,008.	15,504.		15,504.
LICENSES AND PERMITS	100.	50.		50.
MEALS AND ENTERTAINMENT	20,430.			20,430.
MISCELLANEOUS EXPENSE	2,502.	1,251.		1,251.
OFFICE EXPENSES	21,212.	10,606.		10,606.
PAYROLL PROCESSING	3,903.	1,952.		1,951.
POSTAGE & DELIVERY	1,532.	766.		766.
REGISTRATION FEES	600.	300.		300.
REPAIRS AND MAINTENANCE	19,685.	9,843.		9,842.
SECURITY	3,425.	1,712.		1,713.
STORAGE	7,759.	3,880.		3,879.
TELEPHONE	14,125.	7,063.		7,062.
UTILITIES	14,655.	7,328.		7,327.
TOTAL	\$ 281,700.	\$ 158,992.	\$ 0.	\$ 122,708.

**STATEMENT 8
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
20,000,000 U.S. TREASURY BILLS	COST	\$ 19,922,539.	\$ 19,869,265.
8,000,000 CD	COST	8,000,000.	8,000,000.
	TOTAL	\$ 27,922,539.	\$ 27,869,265.

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STATEMENT 9
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
2,500 SHS. AMERICAN INT'L GROUP INC.	COST	\$ 0.	\$ 0.
60,000 SHS. AT&T INC.	COST	0.	0.
75,000 SHS. BANK OF AMERICA CORP	COST	0.	0.
5,000 SHS. BRISTOL-MYERS SQUIBB CO COM	COST	291,949.	292,200.
10,000 SHS. BERKSHIRE HATHAWAY INC.	COST	1,147,922.	1,629,800.
10,000 SHS. CATERPILLAR INC.	COST	0.	0.
10,000 SHS. CHEVRON CORP.	COST	1,212,556.	1,177,000.
20,000 SHS. CONOCOPHILLIPS COM	COST	1,032,686.	1,002,800.
10,000 SHS. DU PONT E I DE NEMOURS & CO	COST	603,215.	734,000.
25,000 SHS. EXXON MOBIL CORP COM	COST	2,152,862.	2,256,500.
50,000 SHS. GENERAL ELECTRIC CO COM	COST	1,702,174.	1,580,000.
25,000 SHS. HEWLETT PAKARD CO	COST	457,071.	578,500.
10,000 SHS. HONEYWELL INTERNATIONAL INC.	COST	813,013.	1,158,500.
10,000 SHS. JOHNSON & JOHNSON COM	COST	936,133.	1,152,100.
20,000 SHS. MORGAN STANLEY	COST	839,646.	845,000.
10,000 SHS. PEPSICO INC.	COST	845,524.	1,046,300.
5,000 SHS. PROCTER & GAMBLE CO.	COST	419,618.	420,400.
20,000 SHS. UNITED TECHNOLOGIES CORP.	COST	2,167,178.	2,192,400.
5,000 SHS. 3M CO COM	COST	622,455.	892,850.
12,186 SHS. BANCO SANTANDER	COST	0.	0.
10,000 SHS. CULLEN/FROST BANKERS 5.375%	COST	237,368.	246,600.
25,000 SHS. WELLS FARGO & CO NEW COM	COST	1,197,366.	1,377,750.
20,000 SHS. COCA COLA CO COM	COST	772,580.	829,200.
20,000 SHS. EOG RESOURCES INC COM	COST	1,455,482.	2,022,000.
10,000 SHS. FRANKLIN RESOURCES INCOR.	COST	504,311.	395,800.
1,334 SHS. AMERICAN INTERNATIONAL GROUP	COST	0.	0.
20,000 SHS. FREEPORT-MCMORAN COPPER & GO	COST	508,670.	263,800.
20,000 SHS. ASTRAZENECA PLC SPONSORED AD	COST	747,404.	546,400.
5,000 SHS. ABBVIE INCORPORATED COM	COST	303,028.	313,100.
20,000 SHS. AMERICAN EXPRESS CO COM	COST	1,293,477.	1,481,600.
2,000 SHS. CHEMOURS COMPANY COM	COST	30,626.	44,180.
5,000 SHS. UNION PACIFIC CORP COM	COST	0.	0.
6,100 SHS. ALLIANZ SE SPONSORED ADR	COST	93,829.	100,528.
4,400 SHS. BAE SYSTEMS PLC SPONSORED ADR	COST	128,950.	127,732.
4,100 SHS. BG GROUP PLC SPONSORED ADR	COST	0.	0.
1,350 SHS. BHP BILLITON LIMITED	COST	48,793.	48,303.
3,200 SHS. DEUTSHE POST AG SPONSORED ADR	COST	93,312.	104,768.
20,000 SHS. GALP ENERGIA SGPS SA UNSPONS	COST	117,463.	150,200.
2,525 SHS. HSBC HOLDINGS PLC SPON ADR	COST	92,390.	101,442.
4,250 SHS. ING GROEP N V SPONSORED ADR	COST	52,604.	59,925.
3,000 SHS. INTESA SANPAOLO SPONSORED ADR	COST	47,042.	45,690.
4,900 SHS. MUNICH RE GROUP UNSPONSORED	COST	91,520.	92,267.
1,450 SHS. RIO TINTO PLC SPONSORED ADR	COST	51,729.	55,767.
4,200 SHS. ROLLS ROYCE HOLDINGS PLC	COST	56,560.	34,692.
1,866 SHS. ROYAL DUTCH SHELL PLC ADR CLA	COST	101,646.	101,461.
10,600 SHS. RTL GROUP SA UNSPONSORED ADR	COST	96,583.	77,168.
1,300 SHS. SIEMENS A G SPONSORED ADR	COST	135,315.	159,146.
270 SHS. SOUTH32 LIMITED ADR	COST	2,248.	2,673.
3,950 SHS. SWEDBANK AB ADR	COST	88,583.	95,393.
20,500 SHS. UBS GROUP AG	COST	0.	0.
2,150 SHS. VODAFONE GROUP PLC SPONSORED	COST	134,478.	105,049.
850 SHS. WPP PLC SPONSORED ADR	COST	94,035.	94,061.
10,000 SHS. BUCKEYE PARTNERS LP	COST	607,347.	661,600.
20,000 SHS. ENERGY TRANSFER EQUITY LP	COST	239,698.	386,200.
10,000 SHS. ENERGY TRANSFER PARTNERS LP	COST	341,900.	358,100.

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STATEMENT 9 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
10,000 SHS. ENTERPRISE PRODUCTS PTNS LP	COST	\$ 242,600.	\$ 270,400.
10,000 SHS. MAGELLAN MIDSTREAM PTNS LP	COST	616,725.	756,300.
10,000 SHS. PLAINS AMERICAN PIPELINE LP	COST	223,081.	322,900.
10,000 SHS. PLAINS GP HOLDINGS LP CLS A	COST	103,095.	130,223.
10,000 SHS. SHELL MIDSTREAM PARTNERS LP	COST	345,031.	290,900.
COVERED CALL OPTIONS WRITTEN	COST	-936,955.	-1,308,166.
400 SHS. ADVANSIX INCORPORATED COM	COST	4,357.	8,856.
1,000 SHS. ALPHABET INCORPORATED COM	COST	789,600.	771,820.
10,000 SHS. ANADRKO PETROLEUM	COST	354,727.	697,300.
2,500 SHS. ANTHEM INCORPORATED COM	COST	364,362.	359,425.
5,000 SHS. APPLE INC COM	COST	484,969.	579,100.
2,500 SHS. BOEING CO COM	COST	393,875.	389,200.
10,000 SHS. CISCO SYSTEMS	COST	304,899.	302,200.
10,000 SHS. EXTRA SPACE STORAGE INC REIT	COST	703,846.	772,400.
5,000 SHS. FACEBOOK INC	COST	586,150.	575,250.
1,000 SHS. GOLDMAN SACHS GROUP INC COM	COST	140,625.	239,450.
25,000 SHS. HP INCORPORATED COM	COST	415,820.	371,000.
10,000 SHS. JPMORGAN CHASE & CO COM	COST	578,900.	862,900.
5,000 SHS. MERCK & CO	COST	297,898.	294,350.
5,000 SHS. NIKE INC CLASS B	COST	260,998.	254,150.
10,000 SHS. PFIZER INC COM	COST	323,767.	324,800.
5,000 SHS. STARBUCKS CORP COM	COST	285,594.	277,600.
2,500 SHS. UNITED HEALTHCARE	COST	403,850.	400,100.
5,000 SHS. NOVARTIS AG ADR	COST	363,013.	364,200.
	TOTAL	<u>\$ 32,661,166.</u>	<u>\$ 35,747,603.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
INVESTMENT - OAKWELL HOLDINGS, LLC	COST	\$ 180,627.	\$ 179,153.
INVESTMENT - TOBIN MANAGEMENT SERVICES	COST	30,104.	27,209.
MINERAL INTEREST	COST	1,140.	1,140.
OIL & GAS ROYALTY INTERESTS	COST	15,468.	2,021,883.
ROYALTY INTERESTS UPTON COUNTY	COST	51,854.	51,854.
	TOTAL	<u>\$ 279,193.</u>	<u>\$ 2,281,239.</u>

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**STATEMENT 11
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT**

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 1,338,581.		\$ 1,338,581.	\$ 8,865,338.
TOTAL	\$ 1,338,581.	\$ 0.	\$ 1,338,581.	\$ 8,865,338.

**STATEMENT 12
FORM 990-PF, PART II, LINE 15
OTHER ASSETS**

	BOOK VALUE	FAIR MARKET VALUE
ARTWORK & OTHER PROPERTY	\$ 1,550,038.	\$ 5,319,440.
NOTE RECEIVABLE - ROSEWOOD	500,000.	500,000.
NOTE RECEIVABLE - TOBIN THEATRE ARTS FND	1,000,000.	1,000,000.
PREPAID FEDERAL EXCISE TAX	37,179.	37,179.
TOTAL	\$ 3,087,217.	\$ 6,856,619.

**STATEMENT 13
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM: MR. J. BRUCE BUGG, JR., CHAIRMAN
 NAME:
 CARE OF:
 STREET ADDRESS: P.O. BOX 90869
 CITY, STATE, ZIP CODE: SAN ANTONIO, TX 78209
 TELEPHONE: 210-930-5160
 E-MAIL ADDRESS:

FORM AND CONTENT: ORGANIZATIONS MUST BE TAX-EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE. GRANT REQUESTS MUST BE SUBMITTED IN WRITING, SPECIFYING PURPOSE OF FUNDS REQUESTED AND INCLUDE IRS 501(C)(3) TAX-EXEMPTION LETTER.
 SUBMISSION DEADLINES: NO FORMAL DEADLINES FOR SUBMISSION
 RESTRICTIONS ON AWARDS: THE TOBIN ENDOWMENT SUPPORTS AND PROMOTES THE ARTS, TOGETHER WITH OTHER CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL ORGANIZATIONS, BY MAKING DIRECT QUALIFYING DISTRIBUTIONS (CONTRIBUTIONS) TO PUBLIC CHARITIES, PRIVATE OPERATING FOUNDATIONS AND OTHER QUALIFYING 501(C)(3) ORGANIZATIONS.

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**STATEMENT 14
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ALAMO PUBLIC TELECOMMUNICATIONS COUNCIL P.O. BOX 9 SAN ANTONIO TX 78291	NONE	PC	TO PROVIDE UNDERWRITING SUPPORT OF THE ARTS SERIES AND CALENDAR SPONSOR AND KLRN-TV'S MEMBERSHIP CAMPAIGN	\$ 48,750.
SYMPHONY SOCIETY OF SAN ANTONIO 130 E. TRAVIS STREET, SUITE 550 SAN ANTONIO TX 78205	NONE	PC	SUPPORT FOR THE LIBRARY CONSTRUCTION AND INSTALLATION PROJECT	10,000.
TEXAS BIOMEDICAL RESEARCH INSTITUTE P. O. BOX 760549 SAN ANTONIO TX 78245	NONE	PC	SUPPORT TO HELP UNDERWRITE THE COSTS FOR THE TEXAS BIOMEDICAL RESEARCH INSTITUTE FOUNDER'S COUNCIL HOLIDAY RECEPTION	5,500.
THE MCNAY ART MUSEUM 6000 NORTH NEW BRAUNFELS SAN ANTONIO TX 78209	NONE	PC	SUPPORT FOR THE TOBIN COLLECTION OF THEATRE ARTS AND THE TOBIN WING; ALSO, TO SUPPORT THE MEET THE FUTURE FUND FOR EXHIBITIONS AND EDUCATION AT THE GALA	125,000.
THE SANTA FE OPERA P. O. BOX 2408 SANTA FE NM 87504	NONE	PC	SUPPORT TO HONOR PAUL HORPEDAHL'S 30TH SEASON WITH THE OPERA AND SUPPORT OF THE CAPITAL CAMPAIGN OF "SETTING THE STAGE: TO ENHANCE THE PATRON AND ARTISTS EXPERIENCE"	46,400.

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE CHARITY BALL ASSOCIATION P. O. BOX 6708 SAN ANTONIO TX 78209	NONE	PC	SUPPORT FOR SAN ANTONIO'S CHILDREN'S CHARITIES AS A NOBLE PATRON	\$ 5,000.
METROPOLITAN OPERA ASSOCIATION, INC 10 LINCOLN CENTER PLAZA NEW YORK NY 10023	NONE	PC	SUPPORT FOR MRS. EDGAR TOBIN AWARD	18,400.
SAN ANTONIO MUSEUM ASSOCIATION 3801 BROADWAY SAN ANTONIO TX 78209	NONE	PC	SUPPORT FOR THE WITTE MUSEUM'S TEXAS TRAILBLAZERS LUNCHEON AND EXPANSION OF THE SOUTH TEXAS HERITAGE CENTER	22,500.
SAINT MARY'S HALL 9401 STARCREST DRIVE SAN ANTONIO TX 78217	NONE	PC	SUPPORT FOR CAPITAL IMPROVEMENT TO THE TOBIN FINE ARTS SCHOOL	12,500.
UNIVERSITY OF TEXAS AT SAN ANTONIO 7979 WURZBACK ROAD, SUITE U617 SAN ANTONIO TX 78229	NONE	PC	SUPPORT FOR ESTABLISHING THE BARTELL AND MOLLIE ZACHRY ENDOWMENT FOR ALZHEIMER RESEARCH AND CLINICAL CARE	10,000.
THE OPERA SAN ANTONIO P.O. BOX 12449 SAN ANTONIO TX 78215	NONE	PC	SUPPORT FOR OCTOBER PRODUCTION OF "CARMEN"	103,750.
ARTIST FOUNDATION OF SAN ANTONIO P.O. BOX 15797 SAN ANTONIO TX 78212	NONE	PC	CHARITABLE CONTRIBUTION	7,500.
PHIL HARDBERGER PARK CONSERVANCY 1021 VOELCKER LANE #4 SAN ANTONIO TX 78248	NONE	PC	SUPPORT FOR THE CONSTRUCTION OF THE LAND BRIDGE AT THE PHIL HARDBERGER PARK	10,000.

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**STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
TEXAS TRIBUNE INC. 823 CONGRESS AVENUE, SUITE 210 AUSTIN TX 78701	NONE	PC	CHARITABLE CONTRIBUTION	\$ 25,000.
SAN ANTONIO PUBLIC LIBRARY FOUNDATION 625 SHOOK DRIVE SAN ANTONIO TX 78212	NONE	PC	SUPPORT FOR THE FOURTH ANNUAL SAN ANTONIO BOOK FESTIVAL AND TO BE THE PRESENTING SPONSOR FOR LAURA BUSH AND JENNA BUSH HAGER FEATURING THEIR NEW BOOK: "OUR GREAT BIG BACKYARD"	93,040.
CHAMBER ORCHESTRA OF SAN ANTONIO P.O. BOX 6846 SAN ANTONIO TX 78209	NONE	PC	CHARITABLE CONTRIBUTION	10,000.
ELF LOUISE, INC. P.O. BOX 39295 SAN ANTONIO TX 78218	NONE	PC	SUPPORT FOR CHRISTMAS PROJECTS	15,000.
CACTUS PEAR MUSIC FESTIVAL P.O. BOX 880 CONVERSE TX 78109	NONE	PC	CHARITABLE CONTRIBUTION	1,000.
UNITED WAY OF SAN ANTONIO & BEXAR COUNTY 700 S. ALAMO STREET SAN ANTONIO TX 78205	NONE	PC	SUPPORT THE ALEXIS DE TOCQUEVILLE SOCIETY AND MASTERS LEADERSHIP PROGRAM OF SAN ANTONIO AND BEXAR COUNTY	30,000.
HIDALGO FOUNDATION OF BEXAR COUNTY 101 W NUEVA ST, SUITE 1019 SAN ANTONIO TX 78205	NONE	PC	SUPPORT FOR BEXAR COUNTY'S DIGITAL PUBLIC LIBRARY, BIBLIOTECH	10,000.

CLIENT 0002

THE TOBIN ENDOWMENT

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BEXAR COUNTY PERFORMING ARTS CENTER 115 AUDITORIUM CIRCLE SAN ANTONIO TX 78205	NONE	PC	SUPPORT FOR ANNUAL FUNDRAISING EVENT, UNDERWRITING OF THE TOBIN CENTER FOR THE PERFORMING ARTS BOARD OF DIRECTOR'S DINNER AND WILL SMITH FOUNDATION 7TH ANNUAL GALA	\$ 67,975.
NATIONAL TRUST FOR HISTORIC PRESERVATION 401 KING WILLIAM STREET SAN ANTONIO TX 78204	NONE	PC	SUPPORT FOR THE WALTER MATHIS PRESERVATION AWARD, AS A CHARITABLE CONTRIBUTION TO SUPPORT VILLA FINALE	15,000.
SAN ANTONIO CHILDREN'S MUSEUM 3801 BROADWAY SAN ANTONIO TX 78209	NONE	PC	SUPPORT FOR THE "TOBIN ART STUDIO" IN THE NEW CHILDREN'S MUSEUM	12,500.
SAN ANTONIO BOTANICAL CENTER 555 FUNSTON PLACE SAN ANTONIO TX 78209	NONE	PC	SUPPORT FOR IMPROVEMENTS TO THE SULLIVAN CARRIAGE HOUSE AND GARDEN	12,500.
TEXAS LYCEUM ASSOCIATION, INC 6046 AZALEA LN DALLAS TX 75230	NONE	PC	SUPPORT FOR MILITARY CITY U.S.A. CONFERENCE	2,805.
FOUNDATION FOR PRADER WILLI RESEARCH 5455 WILSHIRE BLVD LOS ANGELES CA 90036	NONE	PC	CHARITABLE CONTRIBUTION	2,000.
THE MAGIK THEATRE 420 S. ALAMO STREET SAN ANTONIO TX 78205	NONE	PC	CHARITABLE CONTRIBUTION	1,000.

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STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SYMPHONY SOCIETY OF SAN ANTONIO 130 E TRAVIS STREET SAN ANTONIO TX 78205	NONE	PC	CHARITABLE CONTRIBUTION	\$ 200,000.
NATIONAL WESTERN ART FOUNDATION 711 WEST EL PASO DRIVE SAN ANTONIO TX 78212	NONE	PC	SUPPORT FOR THE JOHN WILLIAM SMITH SCULPTURE FOR THE SCULPTURE TRAIL PROJECT	20,000.
SAN FRANCISCO TRADITIONAL JAZZ FD 300 KEOKUK STREET PETALUMA CA 94952	NONE	PC	SUPPORT FOR THE CHARLES N. HUGGINS ONLINE MEDIA PROJECT	10,000.
SPORTS OUTDOOR & RECREATION PARK 5223 DAVID EDWARDS DRIVE SAN ANTONIO TX 78233	NONE	PC	SUPPORT FOR THE FINE ARTS AND NEW PUPPET PROGRAM	10,000.
TEXAS CULTURAL TRUST 823 CONGRESS AVE, 707 AUSTIN TX 78701	NONE	PC	SUPPORT FOR THE 2017 TEXAS MEDAL OF ARTS AWARD TO BE HELD IN AUSTIN, TX	50,000.
THE BATTLE OF FLOWERS ASSOC 535 EAST MANDALAY DRIVE SAN ANTONIO TX 78212	NONE	PC	SUPPORT FOR THE BATTLE OF FLOWERS PARADE	1,300.
TOTAL				\$ 1,014,420.

STATEMENT 15
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE SANTA FE OPERA P.O. BOX 2408 SANTA FE NM 87504	NONE	PC	UNDERWRITING FOR 2016 SEASON "VANESSA" & 2017 SEASON "THE GOLDEN COCKEREL"	\$ 500,000.
TEXAS CULTURAL TRUST COUNCIL 823 CONGRESS AVENUE, #707 AUSTIN TX 78701	NONE	PC	SPONSORSHIP AND SUPPORT FOR THE 2017 TEXAS MEDAL OF ARTS AWARD	50,000.

CLIENT 0002

THE TOBIN ENDOWMENT

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STATEMENT 15 (CONTINUED)
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
			TOTAL	\$ 550,000

FORM 990-PF PART VIII, LINE 1, TRUSTEES COMPENSATION STATEMENT 16

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE	DESCRIPTION
J BRUCE BUGG, JR. P O BOX 90869 SAN ANTONIO, TEXAS 78209	CHAIRMAN AND TRUSTEE	40	\$ 487,614 (1)	NONE	NONE	TRUSTEE FEES
TOTAL TRUSTEES FEES TO J BRUCE BUGG, JR			\$ 487,614	NONE	NONE	

FOOTNOTES.

(1) ALL TRUSTEE COMPENSATION DETERMINED AND PAID IN ACCORDANCE WITH THE TOBIN ENDOWMENT TRUST AGREEMENT DATED MAY 18, 1999, AND THE INTERNAL REVENUE SERVICE PRIVATE LETTER RULING #200135047, ISSUED TO THE TOBIN ENDOWMENT ON JUNE 7, 2001. COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A".

(2) IN ADDITION TO THE TRUSTEE FEES, J BRUCE BUGG, JR WAS PAID AN ASSET DISPOSITION FEE OF \$248,327 WHICH IS INCLUDED IN THE EXPENSE OF SALE OF REAL ESTATE SOLD DURING 2016 THE ASSET DISPOSITION FEE WAS PAID IN ACCORDANCE WITH PLR #200135047

FORM 990-PF PART VIII, LINE 2, COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES STATEMENT 17

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE
DIANA VELA P O BOX 718 HELOTES, TX 78023	EXECUTIVE ASSISTANT	40 HRS/WEEK	\$ 100,367	\$ 3,600	NONE
TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c)			\$ 100,367	\$ 3,600	NONE

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCE
MIKE ALVARADO 302 IRA LEE ROAD SAN ANTONIO, TX 78218	MAINTENANCE MANAGER	40 HRS/WEEK	\$ 51,921	\$ 1,800	NONE
TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c)			\$ 51,921	\$ 1,800	NONE

FORM 990-PF SUMMARY OF QUALIFYING DISTRIBUTIONS BY FUNCTION STATEMENT 18

Description	Amount	Tax Return Reference
Program Expenses		
Grants Paid:		
Direct grants paid to 29 nonprofit organizations in accordance with The Tobin Endowment's Trust Agreement	\$ 1,014,420	Part I, Line 25 (d)
Direct Charitable Activities and Operating Programs:		
Administration and operation of the Tobin Estate conference facility for free-of-charge use by nonprofit organizations that hold meetings and functions designed to advance management, operations efficiencies, and fundraising activities of nonprofit organizations	\$ 27,776	Part I, Lines 20(d) & 23(d)
Grants Administration and Supporting Services:		
Administrative and overhead expenditures related to the foundation's core activity of grant making to nonprofit organizations	\$ 558,051	Part I, Lines 13(d), 14(d), 15(d), 16(d), 18(d), 20(d), 21(d) and 23(d)
Subtotal - Expenses and Contributions	\$ 1,600,247	Part I, Line 26(d) and Part XII, Line 1(a)
Program Related Investments:		
None	\$ -	Part IX-B, Line 1 and Part XII, Line 1(b)
Total Qualifying Distributions	\$ 1,600,247	Part XII, Line 4

FORM 990-PF PART VII-A, LINE 11 - STATEMENTS REGARDING ACTIVITIES - CONTROLLED ENTITIES STATEMENT 19

Controlled Entity (1) Tobin Management Services, LLC (The Tobin Endowment, Sole Member)		Controlled Entity (2) Oakwell Holdings, LLC (The Tobin Endowment, Sole Member)		Controlled Entity (3) Oakwell Farms Corporation, LLC (Oakwell Holdings, LLC, Sole Member)	
EIN 20-1859641		EIN 20-1902917		EIN 74-2272899	
Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment		Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment		Note Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment	
Entity Address P O Box 90869, San Antonio, TX 78209		Entity Address P O Box 90869, San Antonio, TX 78209		Entity Address P O Box 90869, San Antonio, TX 78209	
Date	Description of Transfers to Entity	Amount	Date	Description of Transfers to Entity	Amount
01/12/2016	Member capital contribution	\$ 8,500.00	01/12/2016	Member capital contribution	\$ 4,500.00
01/29/2016	Member capital contribution	7,000.00	01/29/2016	Member capital contribution	5,000.00
02/11/2016	Member capital contribution	11,500.00	02/11/2016	Member capital contribution	8,500.00
02/29/2016	Member capital contribution	10,500.00	02/29/2016	Member capital contribution	6,500.00
03/14/2016	Member capital contribution	15,000.00	03/14/2016	Member capital contribution	5,000.00
03/29/2016	Member capital contribution	8,500.00	03/29/2016	Member capital contribution	5,000.00
04/15/2016	Member capital contribution	7,000.00	04/15/2016	Member capital contribution	4,000.00
04/27/2016	Member capital contribution	8,000.00	04/27/2016	Member capital contribution	5,000.00
05/12/2016	Member capital contribution	8,500.00	05/12/2016	Member capital contribution	4,500.00
06/01/2016	Member capital contribution	14,000.00	06/03/2016	Member capital contribution	4,500.00
06/28/2016	Member capital contribution	17,500.00	06/28/2016	Member capital contribution	11,500.00
07/12/2016	Member capital contribution	12,000.00	07/14/2016	Member capital contribution	7,500.00
08/05/2016	Member capital contribution	8,500.00	08/08/2016	Member capital contribution	5,000.00
09/01/2016	Member capital contribution	10,000.00	09/02/2016	Member capital contribution	6,000.00
09/15/2016	Member capital contribution	15,000.00	09/20/2016	Member capital contribution	5,000.00
09/30/2016	Member capital contribution	11,000.00	09/30/2016	Member capital contribution	7,000.00
10/21/2016	Member capital contribution	3,000.00	11/01/2016	Member capital contribution	6,000.00
11/01/2016	Member capital contribution	7,500.00	11/17/2016	Member capital contribution	6,000.00
11/16/2016	Member capital contribution	9,000.00	12/01/2016	Member capital contribution	5,000.00
11/30/2016	Member capital contribution	10,000.00	12/13/2016	Member capital contribution	3,500.00
12/12/2016	Member capital contribution	16,000.00	12/20/2016	Member capital contribution	3,000.00
12/19/2016	Member capital contribution	10,000.00	12/29/2016	Member capital contribution	7,500.00
12/29/2016	Member capital contribution	15,000.00			
Total transfers to Tobin Management Services, LLC, all transfers made by The Tobin Endowment, the sole member \$ 243,000			Total transfers to Oakwell Holdings, LLC, all transfers made by The Tobin Endowment, the sole member \$ 129,000		
Total transfers to Oakwell Farms Corporation, LLC all transfers made by Oakwell Holdings, LLC, the sole member \$ 125,000					

NOTES.

(A) Tobin Management Services, LLC, Oakwell Holdings, LLC and Oakwell Farms Corporation, LLC are not considered "Business Enterprises" within the meaning of IRC §4943(a)(1) because each does neither (a) actively conduct trade or business, or (b) conduct activity which is regularly carried on for the production of income from the sale of goods or the performance of services which would constitute unrelated trade or business under IRC §513.

(B) No compensation or benefit of any kind is paid by Tobin Management Services, LLC, Oakwell Holdings, LLC or Oakwell Farms Corporation, LLC to any Foundation Manager of The Tobin Endowment.