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Return of Private Foundation

2016

Department of the Treasury
Internal Revenue Service

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 , and ending

Name of foundation: **THE NEW COVENANT FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **1901 N. AKARD STREET**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **DALLAS, TX 75201**

A Employer identification number: **75-2820210**

B Telephone number: **214-522-5160**

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

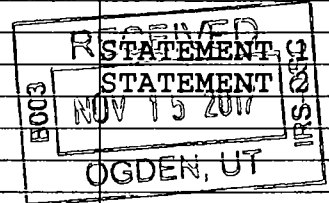
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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, col (c), line 16): **\$ 8,493,578.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	192,314.	192,301.		
	5a Gross rents	458.	458.		
	b Net rental income or (loss)	458.			
	6a Net gain or (loss) from sale of assets not on line 10	90,258.			
	b Gross sales price for all assets on line 6a	2,240,301.			
	7 Capital gain net income (from Part IV, line 2)		90,258.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	7,479.	7,479.		STATEMENT 3	
12 Total Add lines 1 through 11	290,509.	290,496.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	4,375.	4,375.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5	9,617.	5,223.	0.
	19 Depreciation and depletion				
	20 Occupancy		10,512.	0.	0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	89,153.	89,153.	0.
	24 Total operating and administrative expenses Add lines 13 through 23		113,657.	98,751.	0.
	25 Contributions, gifts, grants paid		310,450.		310,450.
26 Total expenses and disbursements Add lines 24 and 25		424,107.	98,751.	310,450.	
27 Subtract line 26 from line 12		-133,598.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			191,745.		
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	68,598.	37,791.	37,791.
	2 Savings and temporary cash investments	127,314.	35,558.	35,558.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	3,195,242.	3,086,720.	3,130,540.
	c Investments - corporate bonds STMT 8	1,927,459.	1,979,829.	1,942,804.
	11 Investments - land buildings and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	2,712,852.	2,757,969.	2,698,212.	
14 Land, buildings, and equipment: basis ▶ 133,929.				
Less accumulated depreciation ▶	133,929.	133,929.	133,929.	
15 Other assets (describe ▶ STATEMENT 10)	514,744.	514,744.	514,744.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,680,138.	8,546,540.	8,493,578.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	8,680,138.	8,546,540.		
30 Total net assets or fund balances	8,680,138.	8,546,540.		
31 Total liabilities and net assets/fund balances	8,680,138.	8,546,540.		

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	8,680,138.
2 Enter amount from Part I, line 27a	2	-133,598.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,546,540.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,546,540.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,240,301.		2,155,516.	90,258.

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			
b			
c			
d			
e			90,258.

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	90,258.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2015	1,490,986.	9,186,720.	.162298
2014	2,041,121.	11,109,566.	.183726
2013	803,167.	10,322,687.	.077806
2012	184,100.	10,547,148.	.017455
2011	428,696.	9,137,858.	.046914

2 Total of line 1, column (d)	2	.488199
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	.097640
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,110,198.
5 Multiply line 4 by line 3	5	498,960.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,917.
7 Add lines 5 and 6	7	500,877.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.	8	310,450.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,835.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,835.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,835.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	16,666.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	16,666.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,831.	
11 Enter the amount of line 10 to be credited to 2017 estimated tax <input checked="" type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>NANCY C. SEAY</u> Telephone no. ► <u>214-522-5160</u> Located at ► <u>1901 N. AKARD STREET, DALLAS, TX</u> ZIP+4 ► <u>75201</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY C SEAY 1901 N. AKARD STREET DALLAS, TX 75201	TRUSTEE 5.00	0.	0.	0.
GEORGE E. SEAY, III 325 N. ST. PAUL, SUITE 3500 DALLAS, TX 75201	TRUSTEE 2.00	0.	0.	0.
PAULINE S. NEUHOFF 1901 N. AKARD STREET DALLAS, TX 75201	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Total. Add lines 1 through 3 ▶ 0.

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	5,058,219.
b	Average of monthly cash balances	1b	129,799.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,188,018.
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	5,188,018.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,820.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,110,198.
6	Minimum investment return. Enter 5% of line 5	6	255,510.

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	255,510.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,835.
b	Income tax for 2016. (This does not include the tax from Part VI)	2b	618.
c	Add lines 2a and 2b	2c	4,453.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	251,057.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	251,057.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	251,057.

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	310,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	310,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	310,450.

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				251,057.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013	301,409.			
d From 2014	1,500,661.			
e From 2015	1,039,750.			
f Total of lines 3a through e	2,841,820.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$	310,450.			
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				251,057.
e Remaining amount distributed out of corpus	59,393.			
5 Excess distributions carryover applied to 2016 (if an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,901,213.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	2,901,213.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013	301,409.			
c Excess from 2014	1,500,661.			
d Excess from 2015	1,039,750.			
e Excess from 2016	59,393.			

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))

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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:

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CAFE 180 3315 S. BROADWAY ENGLEWOOD, CO 80113	NONE	PUBLIC CHARITY	FAMILY SERVICES	5,000.
CAFE 180 3315 S. BROADWAY ENGLEWOOD, CO 80113	NONE	PUBLIC CHARITY	FAMILY SERVICES	10,000.
CAMPUS CRUSADE FOR CHRIST 7105 WESTWAY CIRCLE KNOXVILLE, TN 37919	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
ETHICS AND PUBLIC POLICY CENT 1730 M ST. NW STE. 910 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	PUBLIC POLICY	25,000.
HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BOULEVARD DALLAS, TX 75205	NONE	PUBLIC CHARITY	RELIGIOUS	115,250.
Total	SEE CONTINUATION SHEET(S)			310,450.
b Approved for future payment				
NONE				
Total				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BOULEVARD DALLAS, TX 75205	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
INTERNATIONAL STUDENTS, INC. P.O. BOX C COLORADO SPRINGS, CO 80901	NONE	PUBLIC CHARITY	EDUCATIONAL	200.
JUNIOR LEAGUE OF DALLAS 8003 INWOOD ROAD DALLAS, TX 75209	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000.
LANGHAM PARTNERSHIP USA PO BOX 189 CAVE CREEK, AZ 85327	NONE	PUBLIC CHARITY	RELIGIOUS	100,000.
LIVADA ORPHAN CARE 2001 W. PLANO PARKWAY, SUITE 3430 PLANO, TX 75075	NONE	PUBLIC CHARITY	MINISTERING TO ORPHAN CHILDREN IN ROMANIA	20,000.
LOUISE HERRINGTON SCHOOL OF NURSING 3700 WORTH ST. DALLAS, TX 75246	NONE	PUBLIC CHARITY	MEDICAL	1,000.
MAD FOR PLAID 4201 GRASSMERE LANE DALLAS, TX 75205	NONE	PUBLIC CHARITY	EDUCATIONAL	2,500.
NORTH DALLAS SHARED MINISTRIES 2875 MERRELL RD DALLAS, TX 75229	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
RECONCILIATION OUTREACH 4301 N. BRYAN ST. #309 DALLAS, TX 75204	NONE	PUBLIC CHARITY	RELIGIOUS	3,000.
SKY RANCH KENYA SCHOOL 600 N. PEARL ST., STE. 600, LB 148 DALLAS, TX 75201	NONE	PUBLIC CHARITY	LEADING YOUTH AND FAMILIES TO KNOW AND FOLLOW CHRIST	10,000.
Total from continuation sheets				154,200.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SKY RANCH KENYA SCHOOL 600 N. PEARL ST., STE. 600, LB 148 DALLAS, TX 75201	NONE	PUBLIC CHARITY	LEADING YOUTH AND FAMILIES TO KNOW AND FOLLOW CHRIST	10,000.
THE STEWPOT ALLIANCE 1835 YOUNG STREET DALLAS, TX 75201	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,500.
THE TRINITY FORUM 2011 PENNSYLVANIA AVE, SUITE #250 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
TROPICAL HEALTH ALLIANCE FOUNDATION PO BOX 1270 LOMA LINDA, CA 92354	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000.
YOUNG LIFE P.O. BOX 70065 PRESCOTT, AZ 86304	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
Total from continuation sheets				

THE NEW COVENANT FOUNDATION

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 ANNANDALE GLOBAL SELECT STRATEGIES FUND, LP			
b ANNANDALE GLOBAL SELECT STRATEGIES FUND, LP	P		
c BROOKFIELD ASSET MGM			
d DIAGEO PLC			
e ITC HOLDINGS CORP			
f MONSANTO CO			
g ROYAL GOLD INC			
h BANK OF NY MELLON CO			
i BERKLEY W R CORP			
j EXPEDITORS INTL WASH			
k EXPRESS SCRIPTS HLDG			
l FRANCO NEVADA CORP			
m ITC HOLDINGS CORP			
n MC CORMICK & CO INC			
o NESTLE SA			

(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		10,411.	-10,411.
b	54,311.		54,311.
c	5,969.	6,107.	-138.
d	12,693.	13,377.	-684.
e	4,191.	3,749.	442.
f	5,739.	5,953.	-214.
g	5,119.	6,585.	-1,466.
h	11,904.	11,048.	856.
i	2,406.	1,993.	413.
j	13,209.	10,849.	2,360.
k	18,531.	17,808.	723.
l	8,027.	7,631.	396.
m	10,778.	9,617.	1,161.
n	10,109.	7,873.	2,236.
o	18,980.	18,013.	967.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			-10,411.
b			54,311.
c			-138.
d			-684.
e			442.
f			-214.
g			-1,466.
h			856.
i			413.
j			2,360.
k			723.
l			396.
m			1,161.
n			2,236.
o			967.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

THE NEW COVENANT FOUNDATION

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 PHILIP MORRIS INTL			
b PRAXAIR INC			
c ROYAL GOLD INC			
d SANOFI SPOND			
e SCHLUMBERGER LTD			
f SPECTRA ENERGY CORP			
g BECTON DICKINSON & CO			
h BERKLEY W R CORP			
i MICROSOFT CORP			
j SPECTRA ENERGY CORP			
k SYSCO CORPORATION			
l CAUSEWAY INTERNATIONAL			
m FPA CRESCENT FUND INST			
n FPA NEW INCOME			
o FPA NEW INCOME			

(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 18,409.		18,342.	67.
b 6,694.		8,477.	-1,783.
c 4,154.		6,784.	-2,630.
d 14,393.		18,665.	-4,272.
e 7,354.		9,318.	-1,964.
f 12,204.		15,591.	-3,387.
g 9,874.		5,735.	4,139.
h 10,803.		6,917.	3,886.
i 4,478.		2,239.	2,239.
j 6,143.		5,418.	725.
k 6,303.		4,548.	1,755.
l 24,980.		31,143.	-6,163.
m 150,000.		134,771.	15,229.
n 136,715.		139,585.	-2,870.
o 190,731.		194,735.	-4,004.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			67.
b			-1,783.
c			-2,630.
d			-4,272.
e			-1,964.
f			-3,387.
g			4,139.
h			3,886.
i			2,239.
j			725.
k			1,755.
l			-6,163.
m			15,229.
n			-2,870.
o			-4,004.

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

THE NEW COVENANT FOUNDATION

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 MATTHEWS ASIAN GROWTH			
b MATTHEWS ASIAN GROWTH			
c OAKMARK INTL FD INV			
d OAKMARK INTL FD INV			
e OAKMARK SELECT FUND INV			
f OAKMARK SELECT FUND INV			
g PARAMETRIC EMRG MKTS			
h PARAMETRIC EMRG MKTS			
i PARAMETRIC EMRG MKTS			
j SEQUOIA FUND			
k SEQUOIA FUND			
l SEQUOIA FUND			
m SEQUOIA FUND			
n VANGUARD DIV APPR INDEX			
o WCM FOCUSED INTL GROWTH			

	(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	10,180.		11,243.	-1,063.
b	143,375.		157,637.	-14,262.
c	12,317.		14,135.	-1,818.
d	183,536.		210,641.	-27,105.
e	15,241.		14,520.	721.
f	283,699.		270,283.	13,416.
g	19,980.		24,238.	-4,258.
h	3,081.		3,546.	-465.
i	211,721.		248,416.	-36,695.
j	6,632.		8,693.	0.
k	6,844.		8,952.	-2,108.
l	161,611.		136,618.	28,405.
m	10,973.		14,353.	-3,380.
n	301,511.		275,575.	25,936.
o	23,980.		23,384.	596.

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

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-1,063.
b			-14,262.
c			-1,818.
d			-27,105.
e			721.
f			13,416.
g			-4,258.
h			-465.
i			-36,695.
j			0.
k			-2,108.
l			28,405.
m			-3,380.
n			25,936.
o			596.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

THE NEW COVENANT FOUNDATION

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 CAPITAL GAINS DIVIDENDS			
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 60,419.			60,419.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			60,419.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	90,258.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
ANB CORPORATION	30,455.	0.	30,455.	30,455.		
ANNANDALE GLOBAL SELECT STRATEGIES FUND	59,191.	0.	59,191.	59,178.		
SCHWAB INSTITUTIONAL	163,087.	60,419.	102,668.	102,668.		
TOTAL TO PART I, LINE 4	252,733.	60,419.	192,314.	192,301.		

FORM 990-PF	RENTAL INCOME	STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
DENTON FARM LEASE	2	458.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		458.	

FORM 990-PF	OTHER INCOME			STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME		
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	5,119.	5,119.			
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	-18,000.	-18,000.			
DEVON ENERGY PRODUCTION CO LP	20,360.	20,360.			
TOTAL TO FORM 990-PF, PART I, LINE 11	7,479.	7,479.			

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,375.	4,375.		0.
TO FORM 990-PF, PG 1, LN 16B	4,375.	4,375.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	2,308.	2,308.		0.
FEDERAL TAXES	4,394.	0.		0.
FOREIGN TAXES	2,915.	2,915.		0.
TO FORM 990-PF, PG 1, LN 18	9,617.	5,223.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	45,709.	45,709.		0.
BANK FEES	45.	45.		0.
INVESTMENT INTEREST EXPENSE	18,341.	18,341.		0.
PASSTHROUGH PORTFOLIO DEDUCTIONS	6,747.	6,747.		0.
OTHER PASSTHROUGH DEDUCTIONS	18,230.	18,230.		0.
NON-DEDUCTIBLE EXPENSES	5.	5.		0.
MISCELLANEOUS EXPENSE	76.	76.		0.
TO FORM 990-PF, PG 1, LN 23	89,153.	89,153.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>	
INVESTMENT IN AMERICAN NATIONAL BANK STOCK	770,400.	770,400.	
INVESTMENT IN STOCK - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	2,316,320.	2,360,140.	
INVESTMENT IN STOCK - CHARLES SCHWAB 8252 BROKERAGE ACCOUNT	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,086,720.	3,130,540.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>	
INVESTMENT IN BONDS - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	1,979,829.	1,942,804.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,979,829.	1,942,804.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
INVESTMENT IN ANNANDALE GLOBAL SELECT STRATEGIES FUND	COST	2,757,969.	2,698,212.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,757,969.	2,698,212.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
<u>DESCRIPTION</u>	<u>BEGINNING OF YR BOOK VALUE</u>	<u>END OF YEAR BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ROYALTY INTEREST - DENTON COUNTY DUE FROM DENTON FARM	514,286. 458.	514,286. 458.	514,286. 458.
TO FORM 990-PF, PART II, LINE 15	514,744.	514,744.	514,744.