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EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545 0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: STEMMONS FOUNDATION

A Employer identification number: 75-6039966

Number and street (or P O box number if mail is not delivered to street address): PO BOX 143127 | Room/suite

B Telephone number: 972-650-9162

City or town, state or province, country, and ZIP or foreign postal code: IRVING, TX 75014-3127

C If exemption application is pending check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c) line 16) ▶$ 27,786,505.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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

		(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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	33,128.	33,128.		STATEMENT 1
	4 Dividends and interest from securities	772,029.	757,968.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	655,158.			
	b Gross sales price for all assets on line 6a 12,246,999.				
	7 Capital gain net income (from Part IV line 2)		655,158.		
	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				
	12 **Total** Add lines 1 through 11	1,460,315.	1,446,254.		
Operating and Administrative Expenses	13 Compensation of officers directors trustees etc	89,391.	89,391.		0.
	14 Other employee salaries and wages	11,310.	11,310.		0.
	15 Pension plans, employee benefits	51,770.	51,770.		0.
	16a Legal fees				
	b Accounting fees STMT 3	3,930.	3,930.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	8,177.	8,177.		0.
	19 Depreciation and depletion	1,481.	0.		
	20 Occupancy	50,818.	50,818.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	98,285.	98,285.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	315,162.	313,681.		0.
	25 Contributions, gifts, grants paid	1,422,960.			1,422,960.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,738,122.	313,681.		1,422,960.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-277,807.			
	b **Net investment income** (if negative enter 0)		1,132,573.		
	c **Adjusted net income** (if negative enter 0)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2.	-8.	-8.
	2 Savings and temporary cash investments	322,179.	1,118,247.	1,118,247.
	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	5,024.		
	10a Investments - U.S. and state government obligations STMT 8	502,500.	0.	0.
	b Investments - corporate stock STMT 9	9,285,072.	9,045,076.	9,255,089.
	c Investments - corporate bonds STMT 10	1,338,517.	9,406,374.	9,345,949.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	16,038,552.	7,583,184.	8,059,909.
	14 Land, buildings, and equipment: basis ▶ 46,103.			
	Less accumulated depreciation STMT 7 ▶ 41,469.	2,827.	4,634.	4,634.
	15 Other assets (describe ▶ RENT DEPOSIT)	2,685.	2,685.	2,685.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	27,497,358.	27,160,192.	27,786,505.
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 ▶ STATEMENT 12)	0.	4,296.	
	23 **Total liabilities** (add lines 17 through 22)	0.	4,296.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	4,851,687.	4,851,687.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,645,671.	22,304,209.	
	30 **Total net assets or fund balances**	27,497,358.	27,155,896.	
	31 **Total liabilities and net assets/fund balances**	27,497,358.	27,160,192.	

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	27,497,358.
2	Enter amount from Part I, line 27a	2	-277,807.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	27,219,551.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	63,655.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,155,896.

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	12,246,999.		11,591,841.	655,158.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				655,158.

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 } 2 655,158.

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	1,481,581.	28,965,961.	.051149
2014	1,484,657.	30,192,121.	.049174
2013	1,470,352.	30,362,181.	.048427
2012	1,175,350.	29,130,042.	.040348
2011	1,401,029.	28,863,327.	.048540

2 Total of line 1, column (d)	2	.237638
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	.047528
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	27,429,776.
5 Multiply line 4 by line 3	5	1,303,682.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,326.
7 Add lines 5 and 6	7	1,315,008.
8 Enter qualifying distributions from Part XII, line 4	8	1,422,960.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	11,326.
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	11,326.
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	11,326.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 7,319.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 6,941.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	14,260.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	101.
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	2,833.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 2,833. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KATHY MACGRUDER Telephone no. ▶ 972-650-9162

Located at ▶ 105 DECKER COURT, SUITE 880, IRVING, TX ZIP+4 ▶ 75062

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		89,391.	2,250.	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 NONE	0.
2 NONE	0.
3 NONE	0.
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	
2	
All other program-related investments. See instructions. 3 NONE	0.
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	26,287,430.
b	Average of monthly cash balances		1b	1,552,739.
c	Fair market value of all other assets		1c	7,319.
d	**Total** (add lines 1a, b, and c)		1d	27,847,488.
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	27,847,488.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	417,712.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	27,429,776.
6	**Minimum investment return.** Enter 5% of line 5		6	1,371,489.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	1,371,489.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 11,326.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	11,326.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,360,163.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,360,163.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,360,163.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,422,960.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,422,960.
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	11,326.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,411,634.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,360,163.
2 Undistributed income, if any, as of the end of 2016				
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				
d From 2014				
e From 2015 47,921.				
f Total of lines 3a through e	47,921.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,422,960.				
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				1,360,163.
e Remaining amount distributed out of corpus	62,797.			
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	110,718.			
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	110,718.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015 47,921.				
e Excess from 2016 62,797.				

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	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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:

SCHEDULE ATTACHED, 972-717-9612

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

SCHEDULE ATTACHED

c Any submission deadlines:

SCHEDULE ATTACHED

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

SCHEDULE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED				1,422,960.
Total			▶ 3a	1,422,960.
b *Approved for future payment*				
SCHEDULE ATTACHED				1,005,000.
Total			▶ 3b	1,005,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	33,128.	
4 Dividends and interest from securities			14	772,029.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	655,158.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,460,315.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,460,315.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ [signature] 10/9/17 ▶ President

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN M. HOWELL	BRIAN M. HOWELL	10/04/17		P00133137

Firm's name ▶ BLAND GARVEY, PC Firm's EIN ▶ 75-1854024

Firm's address ▶ 2600 N. CENTRAL EXPY. #550 RICHARDSON, TX 75080-2007 Phone no. 972-231-2503

623622 11-23-16

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	RAYMOND JAMES - SEE ATTACHED STATEMENT	P		
b	RAYMOND JAMES - SEE ATTACHED STATEMENT	P		
c	WESTWOOD TRUST - SEE ATTACHED STATEMENT	P		
d	WESTWOOD TRUST - HIGH YIELD BOND FUND	P		
e	WESTWOOD TRUST - HIGH YIELD BOND FUND	P		
f	WESTWOOD TRUST - INCOME OPPORTUNITY FUND	P		
g	WESTWOOD TRUST - INCOME OPPORTUNITY FUND	P		
h	WESTWOOD TRUST - INTERMEDIATE BOND FUND	P		
i	WESTWOOD TRUST - INTERMEDIATE BOND FUND	P		
j	WESTWOOD TRUST - REIT INVESTMENT FUND	P		
k	WESTWOOD TRUST - REIT INVESTMENT FUND	P		
l	WESTWOOD TRUST - SHORT DURATION HIGH YIELD BOND	P		
m	WESTWOOD TRUST - SHORT DURATION HIGH YIELD BOND	P		
n	CAPITAL GAINS DIVIDENDS			
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	351,516.		341,524.	9,992.
b	5,995,216.		5,863,428.	131,788.
c	5,459,066.		5,198,259.	260,807.
d	4,205.			4,205.
e			59,223.	-59,223.
f			7,136.	-7,136.
g	110,027.			110,027.
h	10,952.			10,952.
i	8,530.			8,530.
j	981.			981.
k	266,204.			266,204.
l	5,325.			5,325.
m			122,271.	-122,271.
n	34,977.			34,977.
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				9,992.
b				131,788.
c				260,807.
d				4,205.
e				-59,223.
f				-7,136.
g				110,027.
h				10,952.
i				8,530.
j				981.
k				266,204.
l				5,325.
m				-122,271.
n				34,977.
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	655,158.
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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA, N.A.	22.	22.	
BANK OF AMERICA, N.A.	90.	90.	
RAYMOND JAMES	22.	22.	
WESTWOOD TRUST	34,472.	34,472.	
WESTWOOD TRUST	1,019.	1,019.	
WESTWOOD TRUST-BOND PREMIUM	-3,052.	-3,052.	
WESTWOOD TRUST-MARKET DISCOUNT	555.	555.	
TOTAL TO PART I, LINE 3	33,128.	33,128.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES-DIVIDENDS	219,188.	0.	219,188.	219,188.	
RAYMOND JAMES-DIVIDENDS	34,977.	34,977.	0.	0.	
RAYMOND JAMES-DIVIDENDS	14,061.	0.	14,061.	0.	
WESTWOOD TRUST - DIVIDENDS	3,028.	0.	3,028.	3,028.	
WESTWOOD TRUST - HIGH YIELD BOND - INTEREST INCOME	99,924.	0.	99,924.	99,924.	
WESTWOOD TRUST - HIGH YIELD BOND -DIVIDENDS	115.	0.	115.	115.	
WESTWOOD TRUST - REIT INVESTMENT - DIVIDENDS	59,606.	0.	59,606.	59,606.	
WESTWOOD TRUST - SHORT DURATION HIGH YIELD BOND -	155,117.	0.	155,117.	155,117.	
WESTWOOD TRUST - SHORT DURATION HIGH YIELD BOND -	156.	0.	156.	156.	
WESTWOOD TRUST- INCOME OPPORTUNITY - INTEREST INCOME	30,634.	0.	30,634.	30,634.	
WESTWOOD TRUST- INCOME OPPORTUNITY -DIVIDENDS	86,589.	0.	86,589.	86,589.	
WESTWOOD TRUST- INTERMEDIATE BOND - INTEREST INCOME	102,853.	0.	102,853.	102,853.	
WESTWOOD TRUST- INTERMEDIATE BOND -DIVIDENDS	758.	0.	758.	758.	
TO PART I, LINE 4	807,006.	34,977.	772,029.	757,968.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,930.	3,930.		0.
TO FORM 990-PF, PG 1, LN 16B	3,930.	3,930.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	7,704.	7,704.		0.
CITY, SCHOOL AND COUNTY TAXES	473.	473.		0.
TO FORM 990-PF, PG 1, LN 18	8,177.	8,177.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	550.	550.		0.
OFFICE SUPPLIES AND EXPENSES	865.	865.		0.
TELEPHONE	3,129.	3,129.		0.
WESTWOOD TRUST AGENCY FEES	84,457.	84,457.		0.
INSURANCE - COMMERCIAL UMBRELLA	1,975.	1,975.		0.
INSURANCE DIRECTORS & OFFICERS LIABILITY	3,900.	3,900.		0.
POSTAGE	415.	415.		0.
REPAIRS AND MAINTENANCE EQUIPMENT	778.	778.		0.
RENT - POST OFFICE BOX	228.	228.		0.
CABLE TV	855.	855.		0.
DUES	75.	75.		0.
DELIVERY FEES	58.	58.		0.
SOFTWARE SUPPORT	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 23	98,285.	98,285.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
RAYMOND JAMES - FOREIGN DIVIDEND TAX	5,142.
RAYMOND JAMES - BOOK/TAX DIFFERENCE	47,086.
PENALTY	101.
EXCISE TAX	11,326.
TOTAL TO FORM 990-PF, PART III, LINE 5	63,655.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FURNITURE	965.	965.	0.	0.
LEASEHOLD IMPROVEMENTS	1,499.	1,200.	299.	299.
PHONE SYSTEM	2,682.	2,682.	0.	0.
SMOKE DETECTOR	685.	685.	0.	0.
ROOM DIVIDER	9,680.	9,680.	0.	0.
CONFERENCE ROOM TABLE, CHAIRS & BUFFET	6,040.	6,040.	0.	0.
SEATING GROUP FOR OFFICE	3,446.	3,446.	0.	0.
FURNITURE -SOFA TABLE	774.	774.	0.	0.
BREAKROOM FURNITURE	609.	609.	0.	0.
DOOR ACCESS SYSTEM	4,145.	4,145.	0.	0.
LASERJET PRINTER	1,099.	1,099.	0.	0.
XEROX WORKCENTRE	685.	685.	0.	0.
EQUIPMENT-APPLIANCE	1,837.	1,835.	2.	2.
PRINTER	424.	424.	0.	0.
COMPUTER	4,777.	4,777.	0.	0.
ROUTER	180.	180.	0.	0.
SCANNER	108.	108.	0.	0.
NEW MAIN BOARD FOR TELEPHONES	989.	989.	0.	0.
WINDOW SHADE	360.	201.	159.	159.
COPIER/SCANNER/FAX	141.	56.	85.	85.
UNDER THE COUNTER REFRIGERATOR	1,690.	451.	1,239.	1,239.
NEW DELL COMPUTER	3,288.	438.	2,850.	2,850.
TO 990-PF, PART II, LN 14	46,103.	41,469.	4,634.	4,634.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
WESTWOOD TRUST - U.S. GOVERNMENT BONDS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
RAYMOND JAMES - MUTUAL FUNDS	9,045,076.	9,255,089.
SCULPTURE	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,045,076.	9,255,089.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WESTWOOD TRUST - CORPORATE BONDS	0.	0.
WESTWOOD TRUST - INVESTMENT GRADE BOND FUND	9,406,374.	9,345,949.
TOTAL TO FORM 990-PF, PART II, LINE 10C	9,406,374.	9,345,949.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WESTWOOD TRUST-HIGH YIELD BOND FUND	COST	2,115,703.	2,076,331.
WESTWOOD TRUST-INCOME OPPORTUNITY FUND	COST	3,179,412.	3,545,352.
WESTWOOD TRUST-INTERMEDIATE BOND FUND	COST	0.	0.
WESTWOOD TRUST-REIT INVESTMENT FUND	COST	2,288,069.	2,438,226.
WESTWOOD TRUST-SEI GOVERNMENT PRINCIPAL	COST	0.	0.
WESTWOOD TRUST - SHORT DURATION HIGH YIELD	COST	0.	0.
RAYMOND JAMES - UNIT INVESTMENTS TRUSTS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,583,184.	8,059,909.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EXCISE TAXES PAYABLE	0.	4,108.
IRA CONTRIBUTION PAYABLE	0.	188.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	4,296.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SEE ATTACHED STATEMENT	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		89,391.	2,250.	0.

2016 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	OTHER														
25	NEW DELL COMPUTER	04/25/16	SL	5.00		16	3,288.				3,288.			438.	438.
	* 990-PF PG 1 TOTAL OTHER						3,288.				3,288.	0.		438.	438.
	MACHINERY & EQUIPMENT														
6	PHONE SYSTEM	01/04/05	SL	5.00		16	2,682.				2,682.	2,682.		0.	2,682.
7	SMOKE DETECTOR	03/10/05	SL	5.00		16	685.				685.	685.		0.	685.
14	LASERJET PRINTER	02/03/05	SL	5.00		16	1,099.				1,099.	1,099.		0.	1,099.
15	XEROX WORKCENTRE	02/03/05	SL	5.00		16	685.				685.	685.		0.	685.
16	EQUIPMENT-APPLIANCE	12/21/06	SL	5.00		16	1,837.				1,837.	1,835.		0.	1,835.
17	PRINTER	11/28/07	SL	5.00		16	424.				424.	424.		0.	424.
18	COMPUTER	06/01/11	SL	5.00		16	4,777.				4,777.	4,377.		400.	4,777.
19	ROUTER	06/01/11	SL	5.00		16	180.				180.	165.		15.	180.
20	SCANNER	07/26/11	SL	5.00		16	108.				108.	97.		11.	108.
21	NEW MAIN BOARD FOR TELEPHONES	07/26/11	SL	5.00		16	989.				989.	874.		115.	989.
23	COPIER/SCANNER/FAX	12/29/14	SL	5.00		16	141.				141.	28.		28.	56.
24	UNDER THE COUNTER REFRIGERATOR	08/27/15	SL	5.00		16	1,690.				1,690.	113.		338.	451.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT						15,297.				15,297.	13,064.		907.	13,971.
	* 990-PF PG 1 TOTAL -						18,585.				18,585.	13,064.		1,345.	14,409.

628111 04-01-16

(D) - Asset disposed

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

2016 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
3	FURNITURE	09/28/04	SL	10.00		16	965.				965.	965.		0.	965.
8	ROOM DIVIDER	01/24/05	SL	10.00		16	9,680.				9,680.	9,680.		0.	9,680.
9	CONFERENCE ROOM TABLE, CHAIRS & BUFFET	04/12/05	SL	10.00		16	6,040.				6,040.	6,040.		0.	6,040.
10	SEATING GROUP FOR OFFICE	04/27/05	SL	10.00		16	3,446.				3,446.	3,446.		0.	3,446.
11	FURNITURE -SOFA TABLE	11/02/05	SL	10.00		16	774.				774.	774.		0.	774.
12	BREAKROOM FURNITURE	01/31/05	SL	10.00		16	609.				609.	609.		0.	609.
13	DOOR ACCESS SYSTEM	02/15/05	SL	10.00		16	4,145.				4,145.	4,145.		0.	4,145.
22	WINDOW SHADE	06/15/11	SL	10.00		16	360.				360.	165.		36.	201.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						26,019.				26,019.	25,824.		36.	25,860.
	* 990-PF PG 1 TOTAL -						26,019.				26,019.	25,824.		36.	25,860.
	OTHER														
5	LEASEHOLD IMPROVEMENTS	12/22/04	SL	15.00		16	1,499.				1,499.	1,100.		100.	1,200.
	* 990-PF PG 1 TOTAL OTHER						1,499.				1,499.	1,100.		100.	1,200.
	* 990-PF PG 1 TOTAL -						1,499.				1,499.	1,100.		100.	1,200.
	* GRAND TOTAL 990-PF PG 1 DEPR						46,103.				46,103.	39,988.		1,481.	41,469.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						42,815.			0.	42,815.	39,988.			41,031.

628111 04-01-16

(D) - Asset disposed

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

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ACQUISITIONS						3,288.			0.	3,288.	0.			438.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						46,103.			0.	46,103.	39,988.			41,469.
	ENDING ACCUM DEPR											41,469.			
	ENDING BOOK VALUE											4,634.			

628111 04-01-16

(D) - Asset disposed

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

STEMMONS FOUNDATION
Schedule attached to 2016 Form 990-PF
Employer identification number 75-6039966

Page 6, Paragraph VIII-Information about officers, directors, trustees and foundation managers

	Title and Time	Contribution to Benefit Plan	Expense Account	Compen-sation
Allison S. Simon	President 16 hours/year	None	None	None
Heinz K. Simon	Vice President 30 hours/year	None	None	$11,310.00
Jean H. Rose	Vice President 8 hours/year	None	None	None
Karen J. Simon	8 hours/year	None	None	None
Kathryn Magruder	Treasurer Business Manager 35 hours/week	$2,250.00	None	$78,080.66

Totals

Health Insurance*	$49,519.86
IRA	$ 2,250.00

*Health Insurance payments less employee portion

STEMMONS FOUNDATION MONTHLY BALANCE AVERAGES 2016

CHECKING ACCOUNT	**Bank of America Dallas**
Beginning balance - January 1, 2016	50,491 09
Ending monthly balances	
January	17,362.87
February	49,455.58
March	28,661.84
April	297,017.34
May	83,714.93
June	23,682.85
July	31,600 04
August	37,051 43
September	26,117 10
October	802,514.36
November	99,727 05
December	74,221.50
AVERAGE MONTHLY BALANCE	**130,927.24**

SELECT BUSINESS INTEREST ACCOUNT	**Bank of America Dallas**
Beginning balance - January 1, 2016	226,064.65
Ending monthly balances	
January	226,072.31
February	226,079.47
March	226,087.13
April	226,094.54
May	226,102.20
June	226,109.61
July	226,117.27
August	226,124.93
September	226,132 34
October	226,140.00
November	226,147.41
December	226,155 07
AVERAGE MONTHLY BALANCE	**226,113.52**

RAYMOND JAMES CASH & CASH EQUIVALENTS	
Beginning balance - January 1, 2016	57,569 38
Ending monthly balances	
January	57,572.72
February	57,576.63
March	7,577.51
April	7,577.63
May	4,565.81
June	573.34

July	6 31
August	6 31
September	6.31
October	14,303 86
November	14,304.80
December	14,305.75
AVERAGE MONTHLY BALANCE	**14,864.75**

WESTWOOD TRUST CASH & CASH EQUIVALENTS

Beginning balance - January 1, 2016	-
Ending monthly balances	
January	492,555 56
February	547,902 24
March	868,454.66
April	586,874.64
May	649,127.75
June	831,588.30
July	826,234.30
August	1,076,722 44
September	1,138,117.66
October	3,656,675 52
November	2,683,945 99
December	811,797.05
AVERAGE MONTHLY BALANCE	**1,180,833.01**

RAYMOND JAMES OPEN END FUNDS

Ending monthly balances	
January	8,908,857.54
February	8,818,362.62
March	9,334,891.78
April	9,447,993.51
May	9,204,737.39
June	9,517,975.75
July	9,738,963.13
August	9,753,374 71
September	9,787,282.24
October	9,270,484.77
November	9,230,813.18
December	9,255,089.18
AVERAGE MONTHLY BALANCE	**9,355,735.48**

RAYMOND JAMES UNIT INVESTMENT TRUSTS

Ending monthly balances	
January	216,869.25
February	222,369.56
March	241,751.59
April	246,204 22

May	249,085.33
June	6,169.03
July	-
August	-
September	-
October	-
November	-
December	-
AVERAGE MONTHLY BALANCE	**98,537.42**

WESTWOOD TRUST REAL ESTATE INVESTMENT TRUST FUND PARTNERSHIP

Ending monthly balances	
January	2,189,375.90
February	2,167,884.36
March	2,391,900.97
April	2,349,312.01
May	2,398,659.69
June	2,540,717.74
July	2,654,309.71
August	2,562,971.45
September	2,512,024.41
October	2,398,766.65
November	2,356,221.11
December	2,438,225.75
AVERAGE MONTHLY BALANCE	**2,413,364.15**

WESTWOOD TRUST INCOME FUND

Ending monthly balances	
January	4,882,573.89
February	4,873,599.79
March	5,036,328.22
April	5,067,985.24
May	5,100,637.22
June	5,147,410.28
July	5,202,130.61
August	5,194,717.32
September	3,544,999.30
October	3,521,341.87
November	3,526,649.33
December	3,545,351.96
AVERAGE MONTHLY BALANCE	**4,553,643.74**

WESTWOOD TRUST INVESTMENT GRADE

Ending monthly balances	
January	5,868,311.08
February	5,864,287.82
March	5,652,755.81
April	5,660,641.95

May	5,651,768.01
June	5,588,310.87
July	5,603,897.06
August	5,362,629.92
September	5,863,982.86
October	6,534,934.99
November	7,431,554.59
December	9,345,948.62
AVERAGE MONTHLY BALANCE	**6,202,418.63**

WESTWOOD TRUST HIGH YIELD BOND

Ending monthly balances

January	4,356,444.66
February	4,334,532.29
March	4,419,413.77
April	4,483,578.22
May	4,485,676 13
June	4,489,050.25
July	4,538,693 28
August	4,584,733.92
September	2,072,451.01
October	2,067,444.79
November	2,056,420.93
December	2,076,331.38
AVERAGE MONTHLY BALANCE	**3,663,730.89**

COMBINED

Raymond James Open End Funds	9,355,735.48
Raymond James Unit Investment Trusts	98,537.42
Westwood Trust REIT	2,413,364.15
Westwood Trust Income Fund	4,553,643.74
Westwood Trust Investment Grade	6,202,418.63
Westwood Trust High Yield	3,663,730.89
TOTAL AVERAGE MONTHLY BALANCES	**26,287,430.31**

STEMMONS FOUNDATION

SCHEDULE ATTACHED TO 2016 FORM 990-PF

Page 10, Part XV – Supplemental Information

To request funds, interested organizations and individuals should submit requests in writing to Kathryn A. Magruder, Stemmons Foundation, Post Office Box 143127, Irving, Texas 75014-3127. The office telephone number is (972) 650-9162. Information in the requests should state the purpose of the organization and particular project, if any, that is involved.

STEMMONS FOUNDATION
Contributions 2016

RECIPIENT	AMOUNT	CATEGORY	DATE
E/O: $175,000.00			
Dallas Opera, The Ms. Gae Whitener 2403 Flora St. Suite 500 Dallas, Texas 75201	**$25,000**	E/O	05/18/16
Dallas Symphony, The Ms Elizaveta Voznessenskaia Manager of Foundation & Government Grants Dallas Symphony Assoc 2301 Flora Street Suite 300 Dallas, Texas 75201	**$25,000**	E/O	05/18/16
Educational Opportunities, Inc. Mr. John D. Solana Assistant Treasurer 3419 Westminster Avenue Suite 218 Dallas, Texas 75205	**$20,000**	E/O	05/18/16
Friends of the Dallas Public Library Ms. Kate Park Friends of the Dallas Public Library 1515 Young Street Dallas, Texas 75201	**$10,000**	E/O	05/18/16
Irving Cares Ms Heather Newell Development Director 440 South Nursery Road Suite 101 Irving, Texas 75060	**$10,000**	E/O	05/18/16
KERA Ms Mary Ann Alhadeff President & CEO 3000 Harry Hines Dallas, Texas 75201	**$15,000**	E/O	05/18/16
Las Colinas Parks Fnd. Mr J Ralph Ellis, Jr President Las Colinas Parks Foundation 3838 Teleport Blvd Irving, Texas 75039	**$10,000**	E/O	05/18/16
Lyric Stage League Mr. Marvin E Pasek Treasurer 3333 North MacArthur Blvd Irving, Texas 75062	**$15,000**	E/O	05/18/16
Northgate United Methodist Church Ms. Mindy Orth Back-to-School Coordinator 3700 West Northgate Dr. Irving, Texas 75062-3004	**$10,000**	E/O	05/18/16

RECIPIENT	AMOUNT	CATEGORY	DATE
North Texas Food Bank Ms. Jan Pruett President & CEO 4500 S. Cockrell Hill Road Dallas, Texas 75236	$20,000	E/O	05/18/16
St. Michael & All Angels Episcopal Church/ Jubilee Ministries Ms. Mary Kardell Director of Giving St. Michael & All Angels Episcopal Church 6011 Douglas at Colgate Dallas, Texas 75225-0385	$15,000	E/O	05/18/16

PLEDGE: $360,000.00

Irving Healthcare Foundation Mr. John Drake, CFRE President 1901 N. MacArthur Blvd. Irving, Texas 75061	$100,000	Pledge (2/3)	05/18/16
Stemmons Service Award Paid April 2016 La Fiesta de las Seis Banderas Ms. Lori Martin, President 3419 Westminster Ave., Suite 289 Dallas, Texas 75205-1387	$10,000	Pledge	
Sweet Briar College Ms. Sarah Lewis Director of Advancement Services P.O. Box 1057 Sweet Briar, Virginia 24595	$250,000	Pledge (1/4)	05/18/16 - $ 50,000 03/14/16 - $200,000

DISCRETIONARY: $58,300.00

BTWHS for the Performing Arts 2501 Flora Street Dallas, Texas 75201	$10,000	Disc.	01/11/16
Healing Hands Ministries Ms. Janna Gardner President & CEO P.O. Box 741524 Dallas, Texas 75374-1524	$10,000	Disc.	05/18/16
Prevent Blindness Ms. Patricia Melton Regional Director 3610 Fairmount Dallas, Texas 75219	$7,000	Disc.	05/18/16
Texas Winds Musical Outreach Ms. Catherine Barr Executive Director P.O. Box 797811 Dallas, Texas 75379-7811	$14,800	Disc.	05/18/16
Wilkinson Center Ms. Dana Fay Development Director P.O. Box 720248 Dallas, Texas 75372	$16,500	Disc.	05/18/16

TOTAL MAY 2016: $593,300

RECIPIENT	AMOUNT	CATEGORY	DATE
E/O: $200,000.00			
Alzheimer's Association Ms. Becky Prince 4144 N. Central Expressway Suite 750 Dallas, Texas 75204	$10,000	E/O	11/10/16
American Red Cross Ms. Ariane Einecker Chief Development Officer 4800 Harry Hines Blvd Dallas, Texas 75235-7717	$20,000	E/O	11/10/16
Austin Street Center Mr. Daniel Roby Executive Director P.O. Box 710729 Dallas, Texas 75371-0729	$10,000	E/O	11/10/16
Dallas Life Foundation The Reverend Robert Sweeney 1100 Cadiz Street Dallas, Texas 75215	$10,000	E/O	11/10/16
Dallas Theater Center Mr. Jeffrey Woodward Managing Director 2400 Flora Street Dallas, Texas 75201	$10,000	E/O	11/10/16
DFW Humane Society Ms. Sarah Kammerer Executive Director 4140 Valley View Lane Irving, Texas 75038	$10,000	E/O	11/10/16
Goodwill Industries of Dallas, Inc. Mr. Rodney K. Ginther, President 3020 N. Westmoreland Rd. Dallas, Texas 75212	$10,000	E/O	11/10/16
International Exotic Animal Sanctuary Mr. Richard Gilbreth Executive Director P.O. Box 637 Boyd, Texas 76023	$20,000	E/O	11/10/16
North Dallas Shared Ministries Ms. Judith L. Rorrie Executive Director 2875 Merrell Road Dallas, Texas 75229	$15,000	E/O	11/10/16
SPCA of Texas Mr. James Blas, CAWA President and CEO 2400 Lone Star Drive Dallas, Texas 75212	$20,000	E/O	11/10/16
The Salvation Army Major Jonathan Rich DFW Metroplex Commander P.O Box 36006 Dallas, Texas 75235	$20,000	E/O	11/10/16

RECIPIENT	AMOUNT	CATEGORY	DATE
Suicide & Crisis Center of North Texas Ms. Margie Wright Executive Director 2808 Swiss Avenue Dallas, Texas 75204	**$10,000**	E/O	11/10/16
The Stewpot The Rev. Bruce A Buchanan 408 Park Avenue Dallas, Texas 75201	**$15,000**	E/O	11/10/16
Visiting Nurse Association Ms Katherine Krause President & Chief Executive Officer 1600 Viceroy, Suite 400 Dallas, Texas 75235	**$20,000**	E/O	11/10/16

PLEDGE: $460,000.00

Children's Medical Center Foundation Ms Carol L. Bieler Vice-President, Community and National Foundations 2777 Stemmons Freeway Suite 700 Dallas, Texas 75207	**$350,000**	Pledge (3/3)	11/10/16
Dallas Public Library, Friends of the Ms. Kate Park 1515 Young Street Dallas, Texas 75201	**$75,000**	Pledge (2/3)	11/10/16
Irving Symphony Orchestra Ms Kathrine Pennington Executive Director 225 E. John Carpenter, Suite 120 Irving, Texas 75062	**$35,000**	Pledge (2/5)	11/10/16

DISCRETIONARY: $79,660.00

CitySquare Ms. Shawn L Wills Chief Development Officer 511 N. Akard Street, Suite 302 Dallas, Texas 75201	$15,000	Disc	11/10/16
***Dallas Foundation** Ms Mary M. Jalorick President & CEO Reagan Place at Old Parkland 3963 Maple Avenue, Suite 390 Dallas, Texas 75219	$10,000	Disc	07/11/16
Operation Kindness Ms Nikki Walker Development Director 3201 Earhart Drive Carrollton, Texas 75006	$10,000	Disc	11/10/16

RECIPIENT	AMOUNT	CATEGORY	DATE
***Snowmass-Wildcat Fire Protection District** Mr. John Mele P O. Box 6436 Snowmass Village, CO 81615 Total Paid: $49,660.00	$39,660	Disc	10/08/16
S.M. Wright Foundation (Christmas in the Park) 9213 Sovereign Row Dallas, Texas 75247	$ 5,000	Disc	11/10/16

TOTAL NOV. 2016: $739,660.00

TOTAL 2016: $1,332,960.00

***Indicates already paid**

STEMMONS FOUNDATION
Pledge Schedule
2016 – 2020

Agency/Institution	2016	2017	2018	2019	2020
Children's Medical Center Fnd. 2777 Stemmons Freeway Suite 700 Dallas, Texas 75207 (**$1,000,000** – 3 payments $300,000 in **Nov.** 2014, $350,000 in **Nov.** 2015, 2016)	350,000	-0-	-0-	-0-	-0-
Dallas Public Library, Friends of the 1515 Young Street Dallas, TX 75201 (**$200,000** in 3 payments $75,000 in **Nov.** 2015, 2016 $50,000 in **Nov.** 2017)	75,000	50,000	-0-	-0-	-0-
Irving Healthcare Foundation 1901 N. MacArthur Blvd. Irving, TX 75061 (**$300,000** in 3 equal payments of $100,000 in **May** 2015, 2016 and 2017)	100,000	100,000	-0-	-0-	-0-
Irving Symphony Orchestra Assoc. 225 East Carpenter Freeway Suite 120 Irving, Texas 75062 (**$175,000** in 5 equal payments of $35,000 in **Nov.** 2015, 2016, 2017, 2018 and 2019)	35,000	35,000	35,000	35,000	-0-
Stemmons Service Award 105 Decker Court Suite 880 Irving, Texas 75062 (**$10,000** annually starting 2014)	10,000	10,000	10,000	10,000	10,000
Sweet Briar College P.O. Box 1057 Sweet Briar, VA 24595 (**$1,000,000** in 4 equal payments of $250,000 in **May** 2016, 2017, 2018 and 2019)	250,000	250,000	250,000	250,000	-0-
ANNUAL TOTALS	**$820,000**	**$445,000**	**$295,000**	**$295,000**	**$10,000**
Snowmass-Wildcat Fire Protection District Matching grant - $49,660.00 paid to date 11/10/16 Expires Oct. 2017	**$100,000**				

STEMMONS FOUNDATION
SCHEDULE ATTACHED TO 2016 FORM 990-PF

	Date Pledged	Total Pledge	Paid to Date	Remaining Pledge
Children's Medical Center	2014	$1,000,000	$1,000,000	-0-
Dallas Public Library, Friends of	2015	$200,000	$150,000	$50,000
Irving Healthcare Foundation	2015	$300,000	$200,000	$100,000
Irving Symphony Orchestra	2015	$175,000	$70,000	$105,000
Stemmons Service Award	annual	$10,000	$10,000	-0-
Sweet Briar College	2016	$1,000,000	$250,000	$750,000

MARKET VALUE OF ASSETS

Bank of America Checking	Bank of America Money Market	Raymond James		Westwood Trust		Totals by Category	% Invested
65,989.55		14,305 75		811,797 05			
	226,155 07						
65,989.55	**226,155.07**	**14,305.75**		**811,797.05**		**1,118,247.42**	**4.0%**
				2,076,331.38			
				3,545,351.96			
				9,345,948.62			
				2,438,225.75			
				0.00			
0.00	**0.00**	**0.00**		**17,405,857.71**		**17,405,857.71**	**62.7%**
0.00	**0.00**	**0.00**		**0.00**		**0:00**	**0.0%**
		9,255,089.18					
0.00	**0.00**	**9,255,089.18**		**0.00**		**9,255,089.18**	**33.3%**
						27,779,194.31	**100.0%**
			%		%		
65,989.55	226,155 07	14,305.75	0.2%	811,797.05	4 5%		
0.00	0.00	0 00	0.0%	17,405,857 71	95 5%		
0.00	0.00	0 00	0.0%	0 00	0 0%		
0.00	0.00	9,255,089.18	99 8%	0 00	0 0%		
65,989.55	**226,155.07**	**9,269,394.93**		**18,217,654.76**		**27,779,194.31**	
		790,000.00		**805,000.00**		**1,595,000.00**	