

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	66,929	21,902	21,902
	2 Savings and temporary cash investments	1,184,027	738,356	738,356
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,306	2,880	2,880
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,859,674	4,233,966	5,247,999
	c Investments—corporate bonds (attach schedule)	400,008		
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,302,826	4,705,469	4,393,156
	14 Land, buildings, and equipment basis ▶ 335,985 Less accumulated depreciation (attach schedule) ▶ 223,874	103,023	112,111	533,233
15 Other assets (describe ▶ _____)	3,111	3,111	3,111	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,922,904	9,817,795	10,940,637	
Liabilities	17 Accounts payable and accrued expenses	3,500		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)		9	
	23 Total liabilities (add lines 17 through 22)	3,500	9	
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	9,919,404	9,817,786	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	9,919,404	9,817,786		
31 Total liabilities and net assets/fund balances (see instructions) .	9,922,904	9,817,795		

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	9,919,404
2 Enter amount from Part I, line 27a	2	-78,426
3 Other increases not included in line 2 (itemize) ▶ _____	3	-9
4 Add lines 1, 2, and 3	4	9,840,969
5 Decreases not included in line 2 (itemize) ▶ _____	5	23,183
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	9,817,786

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			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 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	602,555	11,119,223	0 054190
2014	624,067	12,069,626	0 051706
2013	591,488	11,871,630	0 049824
2012	564,530	11,183,596	0 050478
2011	491,997	10,829,494	0 045431
2 Total of line 1, column (d)			2 0 251629
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 050326
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 11,124,520
5 Multiply line 4 by line 3			5 559,853
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,831
7 Add lines 5 and 6			7 563,684
8 Enter qualifying distributions from Part XII, line 4			8 527,944

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 ☐ and enter 1% of Part I, line 27b	1	7,661
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	7,661
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,661
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,088
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,573
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	7,661
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 0 Refunded ▶	11	

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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NM		
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? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of THE WAITE & GENEVIEVE PHILLIPS FDN Telephone no (505) 982-4676			

Located at **525 E PALACE SANTA FE NM** ZIP+4 **875012046**

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			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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	5b		
Organizations relying on a current notice regarding disaster assistance check here.	☐ Yes ☒ No			
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)				
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	6b		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	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JULIE PHILLIPS PUCKETT 2804 S TRAVIS AMARILLO, TX 79109	CHAIRMAN-PRESIDENT 20 00	78,000	0	0
CONNIE J WOOTTON 5476 WHITE FENCE ROAD CANYON, TX 79015	SR VICE-PRES/SEC-TRE 3 00	20,000	0	0
DOUGLAS CLAY HOLCOMB 620 TAYLOR ST SUITE 302 AMARILLO, TX 79101	VICE-PRESIDENT 3 00	20,000	0	0
LELA PHILLIPS PUCKETT 2804 S TRAVIS AMARILLO, TX 79109	DIRECTOR 3 00	10,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		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	
2	
3	
4	

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

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

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	9,833,714
b	Average of monthly cash balances.	1b	917,160
c	Fair market value of all other assets (see instructions).	1c	543,055
d	Total (add lines 1a, b, and c).	1d	11,293,929
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	11,293,929
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	169,409
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	11,124,520
6	Minimum investment return. Enter 5% of line 5.	6	556,226

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	556,226
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	7,661
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,661
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	548,565
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	548,565
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	548,565

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	527,944
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	527,944
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	527,944

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				548,565
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012. 12,938				
c From 2013. 6,296				
d From 2014. 30,276				
e From 2015. 54,764				
f Total of lines 3a through e.	104,274			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 527,944				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				527,944
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	20,621			20,621
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	83,653			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	83,653			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014. 28,889				
d Excess from 2015. 54,764				
e Excess from 2016.				

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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))
ALL ASSETS RECEIVED DIRECTLY OR IND

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 email 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 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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE VARIOUS VARIOUS, TX 79101		GOOD	GENERAL USE	255,750
Total			▶ 3a	255,750
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Print/Type preparer's name J SCOTT BROSIER	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ BROSIER AND BUCHANAN PARTNERS				Firm's EIN ▶
Firm's address ▶ PO BOX 9398 AMARILLO, TX 79105				Phone no (806) 376-4279

TY 2016 Accounting Fees Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROSIER & BUCHANAN PTRS ACCOUNTING	4,021			
CAROLYN GONZALES CPA INC ACCOUNTING/AUDIT	10,181			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN
EIN: 85-0335071

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
4,000 UNITS ENTERGY MISSISSIPPI INC	2008-04	Purchased	2016-06		100,000	101,545	Cost		-1,545	
9,952 UNITS FIRST TRUST 5433	2015-05	Purchased	2016-08		88,336	95,263	Cost		-6,927	
200,000 UNITS CREDIT SUISSE AG (LONDON B 9/4/18)	2013-08	Purchased	2016-12		200,000	200,004	Cost		-4	
24,476 867 UNITS AB FUNDS INCOME ADV	2016-09	Purchased	2016-12		193,343	200,000	Cost		-6,657	
500 UNITS APPLE INC	2012-05	Purchased	2017-01		59,851	40,489	Cost		19,362	
1,000 UNITS JOHNSON & JOHNSON		Purchased	2017-01		114,615	58,187	Cost		56,428	
200,000 UNITS CREDIT SUISSE AG NASSAU B 7/30/18	2013-07	Purchased	2017-01		200,000	200,004	Cost		-4	
3333 UNITS GLOBAL NET LEASE INC	2014-05	Purchased	2017-03		8	9	Cost		-1	

TY 2016 Investments Corporate Stock Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Name of Stock	End of Year Book Value	End of Year Fair Market Value
6600 SHS AT&T	177,044	254,298
3000 SHS APPLE INC COM	227,193	458,280
2550 SHS CHEVRON TEXACO	191,915	263,874
5000 SHS COCA COLA	146,424	227,350
2000 SHS CUMMINS INC	188,177	315,400
18519 SHS FS INVT CORP COM	200,005	167,597
3000 SHS JOHNSON & JOHNSON	183,639	384,750
4000 SHS KELLOGG CO	254,843	286,400
5000 SHS MERCK & CO	162,593	325,550
6400 SHS PFIZER INC COM	143,301	208,960
2650 SHS PHILLIPS 66 COM	65,459	201,692
2900 SHS PROCTOR & GAMBLE	156,945	255,461
19500 SHS PROSPECT CAP CORP	198,514	155,610
3200 SHS EXXON MOBIL	208,660	257,600
4000 SHS WASTE MANAGEMENT	153,074	291,640
5000 SHS ASSURED GTY MUN HLDGS	125,654	129,350
1900 SHS ALIBABA GROUP HLDG LTD	151,087	232,674
200 SHS ALPHABET INC	143,943	197,418
16053 SHS GLOBAL NET LEASE INC	472,529	361,835
17000 SHS HIMAX TECHNOLOGIES	149,379	116,620
4000 SHS UNDER ARMOUR INC	147,007	76,640
25000 SHS UNITED DEVELOPMENT FUNDING IV	386,581	79,000

TY 2016 Investments - Other Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
30000 UNITS CARTER VALIDUS MISSION CRITICAL REIT		246,211	180,646
30000 UNITS KBS REIT III		248,476	191,450
30000 UNITS PHILLIPS EDISON GROCERY CENTER REIT I INC		274,298	178,550
29282.595 UNITS FS INVESTMENT CORP II		302,000	265,007
30000 UNITS SIERRA INCOME CORP FUND		300,000	242,880
30000 UNITS NORTHSTAR REAL ESTATE INCOME II INC A		300,000	277,800
12000 UNITS AMERICAN FINANCE TRUST INC		253,626	280,440
12000 UNITS HEALTHCARE TRUST INC		248,128	257,400
25000 UNITS MACKENZIE CAPITAL		250,000	250,000
3000 UNITS FIRST TRUST WATER ETF		103,907	127,050
3850 UNITS FIRST TRUST NASDAQ ABA CMNTY BK		199,743	184,415
8500 UNITS SPDR S&P OIL & GAS EQUIP & SVCS		200,211	136,510
22000 UNITS SSGA ACTIVE ETF TRUST BLACKSTONE GSO SR LOAN		1,028,509	1,046,980
8751.685 UNITS AMG YACKTMAN FUND I		200,000	200,326
7637.144 UNITS BRAGGS CAPITAL TR QUEENS ROAD SM CAP VAL FD		200,000	198,031
7420.881 FIDELITY ADVISOR BIOTECH I		150,000	168,602
17774.161 UNITS NORTHERN LIGHTS POWER DIV INDEX I		200,360	207,069

**TY 2016 Land, Etc.
Schedule****Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE BUILDING SITE	55,370		55,370	
OFFICE BUILDING	265,944	212,125	53,819	
OFFICE FURNITURE & EQUIPMENT	14,671	11,749	2,922	

TY 2016 Legal Fees Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOMMER, UDALL, HARDWICK & JONES PA LEGAL	891			
D CLAY HOLCOMB LEGAL	280			

TY 2016 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111

TY 2016 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111

TY 2016 Other Assets Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STATE PAYROLL TAX BOND	3,111	3,111	3,111

TY 2016 Other Decreases Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Description	Amount
PRIOR YEAR ADJUSTMENTS TO ASSETS	3,743
PRIOR YEAR ADJUSTMENTS	19,440

TY 2016 Other Expenses Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL MEMBERSHIPS				
DIRECTORS AND OFFICERS LIAB INS	1,575			1,575
OFFICE SUPPLIES	715			715
WORKERS COMP PREMIUM	1,266			1,266
POSTAGE & BOX RENT	222			222
BANK CHARGES	9			9
BROKERS FEES	55,335			55,335
DUES & SUBSCRIPTIONS	2,982			2,982
SAFE DEPOSIT BOX FEE	70			70
MISCELLANEOUS EXPENSES	540			540

TY 2016 Other Income Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN

EIN: 85-0335071

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLEMENT	553	553	

TY 2016 Other Increases Schedule

Name: THE WAITE & GENEVIEVE PHILLIPS FDN
EIN: 85-0335071

Description	Amount
ROUNDING	-9

TY 2016 Taxes Schedule**Name:** THE WAITE & GENEVIEVE PHILLIPS FDN**EIN:** 85-0335071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX FOR THE YEAR ENDED MAY 31, 2017	3,831			
PAYROLL EXPENSES	12,144	565		11,579
FOREIGN TAX				