

C&E
927

EXTENDED TO NOVEMBER 15, 2018

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning , and ending

Name of foundation: **WALTER CHRISTIAN DEVELOPMENT FOUNDATION**

Employer identification number: **20-8481719**

Number and street (or P O box number if mail is not delivered to street address): **1100 LOUISIANA ST, SUITE 200**

Room/suite: _____

Telephone number: **713-659-1221**

City or town, state or province, country, and ZIP or foreign postal code: **HOUSTON, TX 77002**

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 34,720,856.**

J Accounting method:
 Cash
 Accrual
 Other (specify) _____

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		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
		5,000,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
		18,482.	18,480.		STATEMENT 2
4 Dividends and interest from securities					
		598,894.	598,894.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
Gross sales price for all assets on line 6a-		20,541,239.			STATEMENT 1
7 Capital gain net-income (from Part IV, line 2)					
			4,278,273.		
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					
		171,188.	-3,067.	0.	STATEMENT 4
12 Total. Add lines 1 through 11					
		8,673,311.	4,892,580.	0.	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
		30.	30.	0.	0.
18 Taxes					
		162,378.	2,584.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
		83,853.	81,123.	0.	2,690.
24 Total operating and administrative expenses. Add lines 13 through 23					
		246,261.	83,737.	0.	2,690.
25 Contributions, gifts, grants paid					
		9,701,683.			9,701,683.
26 Total expenses and disbursements. Add lines 24 and 25					
		9,947,944.	83,737.	0.	9,704,373.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,274,633.			
b Net investment income (if negative, enter -0-)			4,808,843.		
c Adjusted net income (if negative, enter -0-)				0.	

RECEIVED
NOV 20 2018
OGDEN, UT

SCANNED FEB 08 2019

g30 12

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	Savings and temporary cash investments		290,494.	5,846,927.	5,846,927.
	3	Accounts receivable	32,861.			
		Less: allowance for doubtful accounts		23,031.	32,861.	32,861.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 7	3,941,496.	3,343,936.	3,332,598.
	b	Investments - corporate stock	STMT 8	15,788,842.	8,771,199.	12,403,455.
	c	Investments - corporate bonds	STMT 9	3,866,064.	3,810,291.	3,775,535.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	2,689,954.	4,824,140.	9,324,480.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe ORGANIZATION COSTS)		5,000.	5,000.	5,000.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		26,604,881.	26,634,354.	34,720,856.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		27,908,987.	26,634,354.		
30	Total net assets or fund balances		27,908,987.	26,634,354.		
31	Total liabilities and net assets/fund balances		27,908,987.	26,634,354.		

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	27,908,987.
2	Enter amount from Part I, line 27a	2	-1,274,633.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	26,634,354.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,634,354.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHMENT E	P	VARIOUS	VARIOUS
b SEE ATTACHMENT E	P	VARIOUS	VARIOUS
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 5,770,566.		5,740,345.	30,221.
b 14,770,673.		10,522,621.	4,248,052.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			30,221.
b			4,248,052.
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	4,278,273.
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 doesn't 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))
2016	3,340,825.	35,585,428.	.093882
2015	3,202,098.	37,528,257.	.085325
2014	3,179,398.	37,433,757.	.084934
2013	3,912,462.	32,756,796.	.119440
2012	2,078,111.	26,483,145.	.078469

2 Total of line 1, column (d)	2	.462050
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.092410
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	34,533,476.
5 Multiply line 4 by line 3	5	3,191,239.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	48,088.
7 Add lines 5 and 6	7	3,239,327.
8 Enter qualifying distributions from Part XII, line 4	8	9,704,373.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	48,088.
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	48,088.
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	48,088.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	123,989.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	133,989.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
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	85,901.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 85,901. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>GAY WHITNEY</u> Telephone no. ► <u>713-756-1107</u> Located at ► <u>1100 LOUISIANA ST, SUITE 200, HOUSTON, TX</u> ZIP+4 ► <u>77002</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations-relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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, and 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
JOSEPH CHARLES WALTER, III 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	DESIGNATING TRUSTEE & TRUS	2.00	0.	0.
PAULA L. WALTER 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	TRUSTEE	1.00	0.	0.
STEVEN D. ARNOLD 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	TRUSTEE-	1.00	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
AVALON ADVISORS, LLC - 2929 ALLEN PARKWAY, SUITE 3000, HOUSTON, TX 77019	INVESTMENT MANAGEMENT	78,433.

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 THE FOUNDATION'S CHARITABLE ACTIVITIES INVOLVE IMPROVING INDIVIDUAL LIVES IN SOCIETY THROUGH GRANTS TO CHRISTIAN-BASED ORGANIZATIONS. DURING 2017,	0.
2 A TOTAL OF 10 GRANTS WERE GIVEN TO SUCH ORGANIZATIONS.	0.
	0.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments-made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
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	29,524,918.
b	Average of monthly cash balances	1b	5,534,448.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	35,059,366.
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	35,059,366.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	525,890.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,533,476.
6	Minimum investment return. Enter 5% of line 5	6	1,726,674.

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	1,726,674.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	48,088.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	26,544.
c	Add lines 2a and 2b	2c	74,632.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,652,042.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,652,042.
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	1,652,042.

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	9,704,373.
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	9,704,373.
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	48,088.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,656,285.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,652,042.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	786,617.			
b From 2013	2,304,010.			
c From 2014	1,345,480.			
d From 2015	1,397,924.			
e From 2016	1,629,526.			
f Total of lines 3a through e	7,463,557.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 9,704,373.				
a Applied to 2016, 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 2017 distributable amount				1,652,042.
e Remaining amount distributed out of corpus	8,052,331.			
5 Excess distributions carryover applied to 2017 (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	15,515,888.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	786,617.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	14,729,271.			
10 Analysis of line 9:				
a Excess from 2013	2,304,010.			
b Excess from 2014	1,345,480.			
c Excess from 2015	1,397,924.			
d Excess from 2016	1,629,526.			
e Excess from 2017	8,052,331.			

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 2017, enter the date of the ruling ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	Prior 3 years		
			(c) 2015	(d) 2014	
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).)

JOSEPH CHARLES WALTER, III
 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., 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHMENT F				9,701,683.
Total			▶ 3a	9,701,683.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

WALTER CHRISTIAN DEVELOPMENT FOUNDATION

Employer identification number

20-8481719

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization WALTER CHRISTIAN DEVELOPMENT FOUNDATION	Employer identification number 20-8481719
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	J. C. WALTER III 1100 LOUISIANA STREET, SUITE 200 HOUSTON, TX 77002	\$ 5,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization WALTER CHRISTIAN DEVELOPMENT FOUNDATION	Employer identification number 20-8481719
--	---

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization WALTER CHRISTIAN DEVELOPMENT FOUNDATION	Employer identification number 20-8481719
--	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHMENT E					
	5,770,566.	5,740,345.	0.	0.	30,221.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHMENT E					
	14,770,673.	11,916,147.	0.	0.	2,854,526.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 2,884,747.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	18,482.	18,480.	18,482.
TOTAL TO PART I, LINE 3	<u>18,482.</u>	<u>18,480.</u>	<u>18,482.</u>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	598,894.	0.	598,894.	598,894.	598,894.
TO PART I, LINE 4	598,894.	0.	598,894.	598,894.	598,894.

FORM 990-PF	OTHER INCOME			STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
OTHER PORTFOLIO INCOME	6.	6.	0.	
1231 GAINS FROM PASS THROUGH ENTITIES	-3,100.	-3,100.	0.	
CAPITAL GAINS FROM PASS THROUGH ENTITIES	-1.	-1.	0.	
PARTNERSHIP INCOME	311.	0.	0.	
ORDINARY GAINS - PTP SALE - WILLIAMS	118,372.	0.	0.	
ORDINARY GAINS - PTP SALE - ENBRIDGE	55,572.	0.	0.	
OTHER INCOME FROM PASS THROUGH ENTITIES	28.	28.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	171,188.	-3,067.	0.	

FORM 990-PF	TAXES				STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	159,794.	0.	0.	0.	
FOREIGN WITHHOLDING	2,584.	2,584.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	162,378.	2,584.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	78,433.	78,433.	0.	0.
TAX PREPARATION	5,380.	2,690.	0.	2,690.
NONDEDUCTIBLE EXP	40.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	83,853.	81,123.	0.	2,690.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT SECURITIES - SEE ATTACHMENT C	X		3,343,936.	3,332,598.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,343,936.	3,332,598.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,343,936.	3,332,598.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK - SEE ATTACHMENT A	8,771,199.	12,403,455.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,771,199.	12,403,455.	

FORM 990-PF	CORPORATE BONDS		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS- SEE ATTACHMENT B	3,810,291.	3,775,535.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,810,291.	3,775,535.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ENTERPRISE PRODUCTS PARTNERS	FMV	23,126.	291,610.
PLAINS ALL AMERICAN	FMV	27,001.	61,920.
POWERSHARES QQQ TR UNITS	FMV	495,884.	778,800.
MIDCAP SPDR	FMV	1,969,143.	4,144,920.
STANDARD & POORS	FMV	1,814,170.	3,202,320.
ISHARES CORE S&P SMALL	FMV	494,816.	844,910.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,824,140.	9,324,480.

FORM 990-PF	OTHER REVENUE	STATEMENT 11
-------------	---------------	--------------

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
1231 GAINS FROM PASS THROUGH ENTITIES			18	-3,100.	
CAPITAL GAINS FROM PASS THROUGH ENTITIES			18	-1.	
PARTNERSHIP INCOME	523000	311.			
ORDINARY GAINS - PTP SALE - WILLIAMS	523000	118,372.			
ORDINARY GAINS - PTP SALE - ENBRIDGE	523000	55,572.			
OTHER INCOME FROM PASS THROUGH ENTITIES			14	28.	
TOTAL TO FORM 990-PF, PG 12, LN 11		174,255.		-3,073.	

ATTACHMENT A

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2017

Quantity	Description	End of Year			
		Contributed Tax Basis	Contributed FMV	704(b) Basis	FMV
Investments-Corporate Stock					
2,000.00	Abbott Labs	45,643.41	79,740.00	79,740.00	114,140.00
1,500.00	Abbvie Inc	7,720.18	46,003.00	46,003.00	145,065.00
942.00	Abbvie Inc			58,466.36	91,100.82
467.00	Adobe Systems Inc			45,103.10	81,837.08
425.00	Adobe Systems Inc			40,968.60	74,477.00
5,876.00	Advanced Micro Devices Inc			82,038.95	60,405.28
45.00	Allergan			6,480.00	7,361.10
75.00	Allergan			10,656.20	12,268.50
2.00	Allergan			516.23	327.16
145.00	Allergan			31,359.43	23,719.10
119.00	Allergan			29,184.38	19,466.02
173.00	Alphabet Inc. (fka Google Cl A)			110,100.43	182,238.20
73.00	Alphabet Inc. (fka Google Cl A)			45,520.20	76,898.20
37.00	Alphabet Inc. (fka Google Cl A)			28,332.12	38,975.80
198.00	Amazon.com Inc			104,762.41	231,555.06
2.00	Amgen Inc			168.70	347.80
100.00	Amgen Inc			11,089.20	17,390.00
238.00	Amgen Inc			28,339.37	41,388.20
91.00	Amgen Inc			12,090.94	15,824.90
107.00	American Tower REIT Inc			11,590.24	15,265.69
692.00	American Tower REIT Inc			75,397.28	98,727.64
2,000.00	Amerisourcebergen Corp	27,433.47	48,016.00	48,016.00	183,640.00
1,074.00	Anadarko Petroleum Corp			52,216.48	57,609.36
47.00	Apple Inc			4,126.46	7,953.81
1,141.00	Apple Inc			78,837.61	193,091.43
497.00	Apple Inc			34,973.89	84,107.31
700.00	Apple Inc			51,956.47	118,461.00
120.00	Apple Inc			16,317.55	20,307.60
275.00	Applied Materials Inc			8,069.52	14,058.00
2,447.00	Applied Materials Inc			71,759.25	125,090.64
2,299.00	AT&T Inc			89,516.16	89,385.12
618.00	Automatic Data Proc			60,997.28	72,423.42
233.00	Automatic Data Proc			23,517.18	27,305.27
4,154.00	Bank of America Corp			75,428.33	122,626.08
971.00	Bank of America Corp			15,040.30	28,663.92
1,000.00	B&G Foods Inc			32,758.70	35,150.00
2,000.00	B&G Foods Inc			66,744.11	70,300.00
414.00	BB&T Corp			15,867.58	20,584.08
734.00	BB&T Corp			28,103.61	36,494.48
465.00	Becton Dickinson & Co			76,451.77	99,537.90
131.00	Berkshire Hathaway			11,371.14	25,966.82
210.00	Berkshire Hathaway			18,592.35	41,626.20
18.00	Berkshire Hathaway			2,080.83	3,567.96
531.00	Berkshire Hathaway			76,492.73	105,254.82
272.00	Biogen Inc			85,204.41	86,651.04

ATTACHMENT A

Walter Christian Development Foundation
 Form 990-PF, Part II, Line 10b
 Tax Year 2017

Quantity	Description	End of Year			
		Contributed Tax Basis	Contributed FMV	704(b) Basis	FMV
260.00	Blackrock Inc			74,875.30	133,564.60
43 00	Boeing Co			5,668.46	12,681.13
65 00	Boeing Co			8,091.71	19,169.15
127.00	Boeing Co			16,457.93	37,453.57
8,000.00	British Amn Tobacco Spon ADR			339,248.80	535,920.00
5,000 00	Cabot Oil & Gas Corp	14,598.89	49,987.50	49,987.50	143,000.00
501.00	Carnival Corp			27,988.86	33,251.37
526.00	Carnival Corp			29,369.58	34,910.62
597.00	Caterpillar Inc			50,323.46	94,075.26
419.00	Celgene Corp			47,541.96	43,726.84
333.00	Celgene Corp			40,664.93	34,751.88
764.00	Centene Corp			73,402.14	77,072.32
1,057.00	Chevron Corp			99,227.67	132,325.83
653.00	Chevron Corp			71,786.64	81,749.07
675 00	Chevron Corp			74,320.74	84,503.25
808-00	China Mobile Ltd	12,697.75	37,184.00	37,184.00	40,432.00
550.00	Chubb Limited			61,729.75	80,371.50
250.00	Chubb Limited			28,121.60	36,532.50
302.00	Cintas Corp			41,487.91	47,060.66
230 00	Cintas Corp			31,572.33	35,840.90
1,998 00	Cisco Systems Inc			50,025.32	76,523.40
485 00	Cisco Systems Inc			12,515.42	18,575.50
1,237 00	Citigroup Inc			80,299.11	92,045.17
327 00	Citigroup Inc			21,168.57	24,332.07
659.00	Citigroup Inc			41,954.25	49,036.19
778.00	Citigroup Inc			52,683.20	57,890.98
511.00	Coca Cola			17,414.85	23,444.68
337.00	Coca Cola			12,886.88	15,461.56
795.00	Coca Cola			29,421.36	36,474.60
274.00	Coca Cola			10,328.05	12,571.12
1,138 00	Colgate Palmolive			83,386.49	85,862.10
8.00	Comcast Corp			143.32	320.40
678 00	Comcast Corp			15,622.20	27,153.90
538 00	Comcast Corp			14,843.04	21,546.90
1,049.00	Comcast Corp			29,034.80	42,012.45
899.00	CVS Health Corp			72,718.04	65,177.50
45.00	Danaher Corp			3,321.69	4,176.90
838.00	Danaher Corp			61,824.15	77,783.16
528.00	Deere & Co			55,845.61	82,637.28
108.00	Dow Chemical			4,385.88	7,691.76
1,584.00	Dow Chemical			78,408.79	112,812.48
1,824.00	D.R. Horton Inc			56,767.08	93,151.68
315.00	Ecolab Inc			38,494.73	42,266.70
127.00	Ecolab Inc			15,552.61	17,040.86
723.00	Eli Lilly & Co			57,815.20	61,064.58
299.00	Emerson Electric Co			18,516.20	20,837.31

ATTACHMENT A

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2017

Quantity	Description	End of Year	
		Contributed Tax Basis	Contributed FMV
543.00	Emerson Electric Co	33,622.45	37,841.67
282.00	Emerson Electric Co	16,975.47	19,652.58
381.00	EOG Resources	26,824.65	41,113.71
766.00	EOG Resources	64,738.57	82,659.06
540.00	EOG Resources	48,991.66	58,271.40
308.00	Facebook	27,797.34	54,349.68
354.00	Facebook	31,515.17	62,466.84
472.00	Facebook	51,618.91	83,289.12
88.00	Facebook	11,892.54	15,528.48
349.00	Fedex Corp	67,540.85	87,089.46
6,742.00	Ford Motor Co	83,871.15	84,207.58
1,768.00	Ford Motor Co	21,915.07	22,082.32
229.00	Franklin Resources Inc	9,580.12	9,922.57
1,384.00	Franklin Resources Inc	57,637.23	59,968.72
1,299.00	General Electric	31,727.95	22,667.55
3,046.00	General Electric	74,192.03	53,152.70
626.00	General Motors Corp	19,997.76	25,659.74
1,345.00	General Motors Corp	42,952.71	55,131.55
603.00	General Motors Corp	24,447.19	24,716.97
19.00	Honeywell Intl	1,834.53	2,913.84
257.00	Honeywell Intl	23,657.94	39,413.52
72.00	Honeywell Intl	7,232.75	11,041.92
550.00	Honeywell Intl	55,133.02	84,348.00
1,635.00	Intl Paper Co	68,782.65	94,731.90
187.00	Intel Corp	4,232.30	8,631.92
442.00	Intel Corp	10,252.41	20,402.72
1,278.00	Intel Corp	38,023.18	58,992.48
462.00	Intel Corp	13,417.96	21,325.92
1,133.00	Intel Corp	41,998.16	52,299.28
962.00	Intel Corp	35,588.52	44,405.92
676.00	Intel Corp	26,360.96	31,204.16
267.00	Intel Corp	10,406.33	12,324.72
147.00	Johnson & Johnson	10,515.45	20,538.84
221.00	Johnson & Johnson	19,712.43	30,878.12
300.00	Johnson & Johnson	27,451.14	41,916.00
748.00	Johnson & Johnson	77,402.67	104,510.56
38.00	JPMorgan Chase & Co	2,384.29	4,063.72
207.00	JPMorgan Chase & Co	12,310.12	22,136.58
1,210.00	JPMorgan Chase & Co	76,446.23	129,397.40
683.00	JPMorgan Chase & Co	40,985.46	73,040.02
647.00	JPMorgan Chase & Co	59,908.19	69,190.18
467.00	Kansas City Southern	48,328.94	49,137.74
223.00	Kansas City Southern	23,198.69	23,464.06
878.00	Lincoln Natl Corp	58,955.77	67,491.86
368.00	Lincoln Natl Corp	24,739.57	28,288.16
179.00	Lockheed Martin Corp	41,492.93	57,467.95

ATTACHMENT A

Walter Christian Development Foundation
 Form 990-PF, Part II, Line 10b
 Tax Year 2017

Quantity	Description	End of Year			
		Contributed Tax Basis	Contributed FMV	704(b) Basis	FMV
188.00	Marathon Petroleum Corp			9,637.28	12,404.24
902.00	Marathon Petroleum Corp			46,237.51	59,513.96
1,840.00	Masco Corp			71,016.09	80,849.60
695.00	McCormick & Co In			68,658.22	70,827.45
200.00	McDonalds Corp			19,959.10	34,424.00
344.00	McDonalds Corp			33,247.70	59,209.28
125.00	McDonalds Corp-			19,737.39	21,515.00
294.00	Merck & Co			13,350.51	16,543.38
191.00	Merck & Co			9,043.35	10,747.57
1,005.00	Merck & Co			55,759.01	56,551.35
488.00	Merck & Co			23,666.44	27,459.76
192.00	Microsoft Corp			6,467.54	16,423.68
621.00	Microsoft Corp			21,129.65	53,120.34
918.00	Microsoft Corp			34,895.11	78,525.72
745.00	Microsoft Corp			36,097.26	63,727.30
547.00	Microsoft Corp			24,960.38	46,790.38
801.00	Microsoft Corp			34,955.00	68,517.54
21.00	Microsoft Corp			11,032.99	17,193.54
1,701.00	Mondelez Intl Inc			72,888.19	72,802.80
30.00	Moodys Corp			3,213.78	4,428.30
543.00	Moodys Corp			58,109.91	80,152.23
1,982.00	Morgan Stanley			63,494.96	103,995.54
247.00	Morgan Stanley			7,919.04	12,960.09
1,152.00	Morgan Stanley			53,980.76	60,445.44
1,103.00	Morgan Stanley			51,642.46	57,874.41
1,324.00	Oracle Corp			54,085.80	62,598.72
81.00	Oracle Corp			3,310.33	3,829.68
634.00	Oracle Corp			27,211.98	29,975.52
44.00	Pepsico Inc			2,789.60	5,276.48
149.00	Pepsico Inc			10,538.77	17,868.08
526.00	Pepsico Inc			36,558.74	63,077.92
107.00	Pepsico Inc			8,626.91	12,831.44
75.00	Pepsico Inc			7,002.67	8,994.00
146.00	Pepsico Inc			13,553.75	17,508.32
477.00	Pepsico Inc			46,121.28	57,201.84
3,077.00	Pfizer			104,003.83	111,448.94
1,000.00	Pioneer Natural Res Co			117,026.00	172,850.00
617.00	Procter & Gamble Co			23,245.71	30,504.16
176.00	Procter & Gamble Co			13,750.39	16,170.88
240.00	Procter & Gamble Co			17,298.24	22,051.20
1,157.00	Procter & Gamble Co			93,835.13	106,305.16
127.00	PVH Corp			15,814.00	17,425.67
457.00	PVH Corp			57,038.17	62,704.97
249.00	PVH Corp			31,598.42	34,165.29
154.00	Regeneron Pharmaceuticals			70,516.00	57,897.84
973.00	Ross Stores Inc			62,873.99	78,083.25

ATTACHMENTS A, B

Walter Christian Development Foundation
 Form 990-PF, Part II, Line 10b
 Tax Year 2017

Quantity	Description	End of Year	
		Contributed Tax Basis	Contributed FMV
520.00	S&P Global Inc	63,064.66	88,088.00
187.00	Schlumberger Ltd	13,091.11	12,601.93
1,257.00	Schlumberger Ltd	87,073.52	84,709.23
186.00	Sherwin-Williams Co	55,955.31	76,267.44
247.00	Southwest Airlines	3,756.38	43,066.10
658.00	Southwest Airlines	10,037.59	16,166.15
1,014.00	Southwest Airlines	21,548.41	66,366.30
118.00	Southwest Airlines	4,416.26	7,723.10
451.00	Stryker Corp	55,662.87	69,832.84
1,010.00	Suntrust Banks Inc	44,148.31	65,235.90
2,058.00	Symantec Corp	56,135.65	57,747.48
471.00	Texas Instruments Inc	29,269.40	49,191.24
940.00	Texas Instruments Inc	58,293.44	98,173.60
930.00	The Home Depot Inc	82,783.12	176,262.90
71.00	The Home Depot Inc	6,978.14	13,456.63
120.00	Thermo Fisher Scientific	15,367.20	22,785.60
199.00	Thermo Fisher Scientific	23,525.30	37,786.12
63.00	US Bancorp	1,637.37	3,375.54
884.00	US Bancorp	25,695.14	47,364.72
585.00	US Bancorp	20,009.93	31,344.30
233.00	US Bancorp	8,644.70	12,484.14
952.00	UnitedHealth Group Inc	123,581.98	209,877.92
649.00	United Continental Holdings Inc	48,834.85	43,742.60
833.00	United Technologies Corp	72,693.41	106,265.81
1,072.00	Visa Inc. Cl A	66,907.08	122,229.44
531.00	Visa Inc. Cl A	43,246.55	60,544.62
145.00	Wal-Mart Stores Inc	8,591.22	14,318.75
269.00	Wal-Mart Stores Inc	19,903.23	26,563.75
99.00	Wal-Mart Stores Inc	6,313.99	9,776.25
814.00	Wal-Mart Stores Inc	64,107.79	80,382.50
613.00	Walt Disney Co	55,493.91	65,903.63
165.00	Walt Disney Co	15,014.32	17,739.15
21.00	Walt Disney Co	2,078.15	2,257.71
905.00	Westlake Chem Corp	57,858.01	96,409.65
104.00	Wyndham Worldwide Corp	8,853.74	12,050.48
601.00	Wyndham Worldwide Corp	51,130.14	69,637.87
772.00	3M Co	116,227.07	181,705.64
	Total Investments - Corporate Stock	108,093.70	260,930.50
		8,771,198.96	12,403,454.97
Investments - PTP's			
11,000.00	Enterprise Products Ptrs LP	23,125.70	291,610.00
3,000.00	Plains All American Pipeline LP	27,000.80	61,920.00
	Total Investments - PTP's	-	-
		50,126.50	353,530.00

ATTACHMENTS A,-B

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2017

		End of Year			
Quantity	Description	Contributed Tax Basis	Contributed FMV	704(b) Basis	FMV
Investments - Mutual Funds					
5,000.00	Ishares Core S&P Small			211,376.13	384,050.00
5,000.00	Ishares Core S&P Small			211,577.37	384,050.00
1,000.00	Ishares Core S&P Small			71,862.90	76,810.00
1,000.00	Powershares QQQ Tr Units	28,547.00	46,820.00	46,820.00	155,760.00
500.00	Powershares QQQ Tr Units	14,048.00	23,410.00	23,410.00	77,880.00
500.00	Powershares QQQ Tr Units	14,657.00	23,410.00	23,410.00	77,880.00
500.00	Powershares QQQ Tr Units	11,867.00	23,410.00	23,410.00	77,880.00
500.00	Powershares QQQ Tr Units			72,603.70	77,880.00
2,000.00	Powershares QQQ Tr Units			306,230.45	311,520.00
325.00	SPDR S&P Midcap 400 ETF Trust	24,518.00	52,159.25	52,159.25	112,258.25
1,000.00	SPDR S&P Midcap 400 ETF Trust	80,748.00	160,490.00	160,490.00	345,410.00
2,000.00	SPDR S&P Midcap 400 ETF Trust			297,555.00	690,820.00
5,000.00	SPDR S&P Midcap 400 ETF Trust			454,670.00	1,727,050.00
1,500.00	SPDR S&P Midcap 400 ETF Trust			303,683.04	518,115.00
1,175.00	SPDR S&P Midcap-400 ETF Trust			377,247.26	405,856.75
500.00	SPDR S&P Midcap 400 ETF Trust			160,955.05	172,705.00
500.00	SPDR S&P Midcap 400 ETF Trust			162,383.80	172,705.00
500.00	Standard & Poors 500 ETF Trust	41,519.00	74,145.00	74,145.00	133,430.00
500.00	Standard & Poors 500 ETF Trust-	42,227.00	74,145.00	74,145.00	133,430.00
1,000.00	Standard & Poors 500 ETF Trust			130,618.00	266,860.00
1,000.00	Standard & Poors 500 ETF Trust			126,616.00	266,860.00
5,000.00	Standard & Poors 500 ETF Trust			415,857.00	1,334,300.00
2,000.00	Standard & Poors 500 ETF Trust			489,189.42	533,720.00
500.00	Standard & Poors 500 ETF Trust			122,037.50	133,430.00
500.00	Standard & Poors 500 ETF Trust			124,017.42	133,430.00
1,000.00	Standard & Poors 500 ETF Trust			257,544.70	266,860.00
Total Investments - Mutual Funds		258,131.00	477,989.25	4,774,013.99	8,970,950.00
Investments-Corporate Bonds					
250,000.00	FHLMC REMIC SER 3101 6% 1/15/36			85,476.18	86,375.77
175,000.00	FHLMC REMIC SER 3774 3.5% 12/15/20			16,789.45	16,298.35
715,000.00	FNMA REMIC TR 2007-51, .416% 6/25/37			21,726.96	21,625.49
250,000.00	FNMA REMIC TR 2010-54, 3% 4/25/40			13,618.41	13,397.88
110,000.00	FNMA REMIC TR 2011-109, 4% 8/25/41			12,939.09	12,732.35
150,000.00	FNMA REMIC TR 2011-93, 4% 9/25/41			13,192.21	13,359.51
125,000.00	FNMA Pass Thru 20 Yr 3.5% 11/1/31			31,077.93	30,622.38
600,000.00	FHLMC REMIC SER 2647, 3.25% 4/15/32			18,244.59	18,802.24
150,000.00	FNMA REMIC TR 2003-74, 4.5% 8/25/18			542.76	525.55
120,000.00	FHLMC REMIC SER 3864, 3.5% 5/15/26			18,401.31	17,965.54
200,000.00	FNR 2011-5 UE, 2.5% 2/25/21			19,138.29	19,150.59
285,000.00	FNMA REMIC TR 2011-48, 2% 6/25/26			50,332.73	49,930.70
258,000.00	GNMA REMIC TR 2009-87, 4% 9/20/39			20,920.23	20,340.13
164,000.00	FHLMC REMIC SER 4173, 2.5% 7/15/42			10,542.23	10,014.56
2,160,000.00	THORNBURG MTG TR 2003-4 805% 9/25/43			99,919.80	101,317.67
42,000.00	Abbvie Inc			42,034.21	42,081.48

ATTACHMENTS B, C, D

Walter Christian Development Foundation
 Form 990-PF, Part II, Line 10b
 Tax Year 2017

Quantity	Description	End of Year			
		Contributed Tax Basis	Contributed FMV	704(b) Basis	FMV
141,000.00	Altria Group Inc			143,826.29	143,658.85
69,000.00	Anheuser Busch			72,277.22	72,358.80
42,000.00	Apple Inc			41,826.08	41,395.25
151,000.00	BHP Billiton			152,880.80	154,345.01
55,000.00	BP Capital Markets			56,591.95	56,673.52
61,000.00	Bank of America Corp			63,789.90	65,134.58
88,000.00	Comcast Corp.			94,103.01	92,853.20
53,000.00	ConocoPhillips Co			52,846.18	54,861.39
58,000.00	General Electric Corp			62,336.52	62,856.34
140,000.00	Goldman Sachs Group			142,137.81	142,532.95
116,000.00	Medtronic Inc			116,106.64	116,282.75
141,000.00	Morgan Stanley			141,231.14	141,559.18
50,000.00	Pepsico Inc			52,198.73	51,582.92
51,000.00	Total Capital			52,138.24	51,575.62
41,000.00	US Bancorp Mtns			41,279.61	41,110.77
42,000.00	Visa Inc			43,790.69	43,031.83
102,000.00	Wells Fargo Co			104,637.93	105,349.17
17,486.00	Ishares MBS Bond ETF			1,901,396.05	1,863,832.74
	Total Inv. - Corporate Bonds	-	-	3,810,291.17	3,775,535.06
Investments-Government Bonds					
134,000.00	U S Tsy Note			132,840.06	133,225.14
141,000.00	U S. Tsy Note			133,690.24	133,082.13
745,300.00	U.S. Tsy Note			737,114.06	735,212.08
308,200.00	U.S. Tsy Note			302,730.99	301,306.72
645,300.00	U S Tsy Note			647,165.28	644,480.47
489,500.00	U.S. Tsy Note			495,396.40	494,645.35
272,600.00	U.S. Tsy Note			277,688.66	276,527.29
134,200.00	U.S. Tsy Note			133,038.73	132,505.09
489,400.00	U.S. Tsy Note			484,271.47	481,613.83
	Total Inv. - Government Bonds	-	-	3,343,935.89	3,332,598.10
	TOTAL	366,224.70	738,919.75	20,749,562.51	28,836,068.13

ATTACHMENT F

Walter Christian Development Foundation

Tax Year 2017

Part XV, Line 3:

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

Recipient Name and Address	Individual? Yes/No	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Bethel Church of Houston 825 Bering Drive Houston, TX 77057	No	PC 501(c)(3)	Hurricane Relief Efforts	500,000
Carolina Creek Christian Camp 84 Wimberley Lane Huntsville, TX 77320	No	PC 501(c)(3)	Land Purchase Capital Campaign Camp Scholarships Hurricane Relief Efforts Debt Reduction, Capital Projects	250,000 550,000 25,000 500,000 1,200,000
Christian Camping International, Inc 15181 CR 113 Tyler, TX 75702	No	PC 501(c)(3)	General Fund Excelsior Campaign	50,000 50,000
College of Biblical Studies - Houston 7000 Regency Square Blvd, Suite 110 Houston, TX 77036	No	PC 501(c)(3)	General Fund	10,000
Edify 8825 Aero Drive, Suite 220 San Diego, CA 92123	No	PC 501(c)(3)	General Fund	250,000
Hope International 227 Granite Run Drive, Suite 250 Lancaster, PA 17601	No	PC 501(c)(3)	General Fund	250,000
Pulse Outreach 34 13th Avenue NE, Suite B001 Minneapolis, MN 55413	No	PC 501(c)(3)	Discipleship/Leadership Development Grant	250,000
Star of Hope Mission 4848 Loop Central Houston, TX 77081	No	PC 501(c)(3)	Cornerstone Community Campaign	200,000
Still Water Christian Ministries P O Box 1885 Boerne, TX 78006	No	PC 501(c)(3)	Property Campaign	400,000
Young Life P O Box 520 Colorado Springs, CO 80901	No	PC 501(c)(3)	Greater Houston Region Fund Advancement Campaign Urban 40-in-5 Campaign Greater Houston - Hurricane Relief	25,000 5,000,000 166,667 25,000
Total Grants and Contributions				9,701,667
Plus Charitable Contributions from Passthrough Entities				16
Total Grants and Contributions				9,701,683