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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending ,

The Boone Family Foundation
5949 Sherry Lane #1010
Dallas, TX 75225

A Employer identification number 26-1407294

B Telephone number (see instructions) (214) 368-0828

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 40,494,779.

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

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

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ► [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,243.	5,336.	N/A	
	4	Dividends and interest from securities	1,556,195.	1,556,195.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,932,811.			
	b	Gross sales price for all assets on line 6a 12,318,189.				
	7	Capital gain net income (from Part IV, line 2)		1,932,811.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) See Statement 1	-291,607.	-44,559.		
	12	Total. Add lines 1 through 11	3,204,642.	3,449,783.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	350,442.	67,500.		282,942.
	14	Other employee salaries and wages	66,712.	20,341.		46,371.
	15	Pension plans, employee benefits	79,085.	11,447.		67,638.
	16a	Legal fees (attach schedule) See St 2	2,234.	1,117.		1,117.
	b	Accounting fees (attach sch) See St 3	17,625.	13,219.		4,406.
	c	Other professional fees (attach sch) See St 4	220,763.	216,848.		3,915.
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 5	33,925.	8,810.		115.
	19	Depreciation (attach schedule) and depletion See Stmt 6	658.			
	20	Occupancy				
	21	Travel, conferences, and meetings	18,101.			18,101.
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 7	19,421.	5,046.		13,829.
	24	Total operating and administrative expenses Add lines 13 through 23	808,966.	344,328.		438,434.
	25	Contributions, gifts, grants paid Part XV	4,452,123.			4,464,050.
	26	Total expenses and disbursements. Add lines 24 and 25	5,261,089.	344,328.		4,902,484.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-2,056,447.			
	b	Net investment income (if negative, enter -0-)		3,105,455.		
	c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	1,666,024.	1,864,897.	1,864,897.
	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 sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) Statement 8	11,862,653.	11,101,546.	14,879,153.
	c	Investments – corporate bonds (attach schedule) Statement 9	3,585,354.	3,003,705.	2,988,583.
	11	Investments – land buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) Statement 10	18,555,993.	17,657,391.	20,747,403.
	14	Land, buildings, and equipment basis ► 26,837.			
		Less accumulated depreciation (attach schedule) See Stmt 11 ► 26,258.	1,237.	579.	579.
	15	Other assets (describe ► See Statement 12)	22,855.	14,164.	14,164.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	35,694,116.	33,642,282.	40,494,779.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► See Statement 13)		4,613.	
	23	**Total liabilities** (add lines 17 through 22)	0.	4,613.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ 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	35,694,116.	33,637,669.	
	30	**Total net assets or fund balances** (see instructions)	35,694,116.	33,637,669.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	35,694,116.	33,642,282.	

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	35,694,116.
2	Enter amount from Part I, line 27a	2	-2,056,447.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	33,637,669.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	33,637,669.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	publicly traded securities	P	Various	Various
b	long-term capital gain dist.	P	Various	Various
c	K-1 pass-through capital gains (losses)	P	Various	12/31/17
d	Avenue International Ltd.	P	6/01/08	Various
e	Goldentree Offshore Ltd.	P	Various	Various

	(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	12,149,004.		10,308,801.	1,840,203.
b	255.			255.
c	14,778.			14,778.
d	87,672.		65,577.	22,095.
e	66,480.		11,000.	55,480.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,840,203.
b				255.
c				14,778.
d				22,095.
e				55,480.

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	1,932,811.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

If 'Yes,' the foundation 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	4,804,942.	40,935,990.	0.117377
2015	4,961,980.	44,240,844.	0.112158
2014	3,173,404.	47,764,617.	0.066438
2013	2,895,047.	45,740,669.	0.063293
2012	2,586,974.	43,538,224.	0.059418

2	**Total** of line 1, column (d)	2	0.418684
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	0.083737
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	41,250,639.
5	Multiply line 4 by line 3	5	3,454,205.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,055.
7	Add lines 5 and 6	7	3,485,260.
8	Enter qualifying distributions from Part XII, line 4	8	4,902,484.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1			
Date of ruling or determination letter _______ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	31,055.
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	31,055.
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	31,055.
6 Credits/Payments			
a 2017 estimated tax pmts and 2016 overpayment credited to 2017	6a 28,360.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 12,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	40,360.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	97.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	9,208.
11 Enter the amount of line 10 to be **Credited to 2018 estimated tax** ► 9,208.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered See instructions ► TX			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If 'No,' attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If 'Yes,' complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10		X

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

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

Website address ► www.theboonefamilyfoundation.org

14 The books are in care of ► Jim Adams Telephone no ► (214) 368-0828

Located at ► 5949 Sherry Lane, Suite 1010 Dallas TX ZIP + 4 ► 75225

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

		Line	Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

		Line	Yes	No
1 a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	1 b		X
	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?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4 b		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))?	☐ 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		5b		X
Organizations relying on a current notice regarding disaster assistance, check here ► ☐				
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945–5(d) See Statement 14				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If 'Yes' to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Statement 15		350,442.	51,438.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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
Wells Fargo P. O. Box 95021 Henderson , NV 89009	Invest. Mgmt/custody	63,130.
UBS Private Wealth Management 100 Crescent Ct, Ste 400 Dallas, TX 75201	Invest. Mgmt/custody	78,684.
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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	33,770,270.
b	Average of monthly cash balances	1b	2,580,926.
c	Fair market value of all other assets (see instructions)	1c	5,527,625.
d	**Total** (add lines 1a, b, and c)	1d	41,878,821.
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	41,878,821.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	628,182.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	41,250,639.
6	**Minimum investment return.** Enter 5% of line 5	6	2,062,532.

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

1	Minimum investment return from Part X, line 6	1	2,062,532.
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 31,055.		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	31,055.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,031,477.
4	Recoveries of amounts treated as qualifying distributions	4	11,927.
5	Add lines 3 and 4	5	2,043,404.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,043,404.

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	4,902,484.
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	4,902,484.
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	31,055.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,871,429.

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				2,043,404.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013 496,685.				
c From 2014 876,888.				
d From 2015 2,790,158.				
e From 2016 2,812,156.				
f **Total** of lines 3a through e	6,975,887.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► $ 4,902,484.				
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				2,043,404.
e Remaining amount distributed out of corpus	2,859,080.			
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	9,834,967.			
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 instructions			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 (see instructions)	0.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	9,834,967.			
10 Analysis of line 9				
a Excess from 2013 496,685				
b Excess from 2014 876,888.				
c Excess from 2015 2,790,158.				
d Excess from 2016 2,812,156				
e Excess from 2017 2,859,080.				

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	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a 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))

See Statement 16

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 ► [X] 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 See instructions

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 *Paid during the year*				
See Statement 17				
Total			► **3a**	4,464,050.
b *Approved for future payment*				
Texas Low Income Housing Info. Service 1800 W. Sixth Street Austin TX 78703	N/A	PC	Hurricane Harvey housing advocacy	200,000.
Total			► **3b**	200,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,335.	1,908.
4 Dividends and interest from securities			14	1,556,195.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,932,811.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a See Statement 18		-247,005.		-44,559.	-43.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-247,005.		3,449,782.	1,865.
13 Total. Add line 12, columns (b), (d), and (e)				13	3,204,642.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
4	Tax-exempt money market interest
11a.	Tax-exempt K-1 pass-through income

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1a(1)	1,200.	Dallas Regional Chamber	Membership dues
1a(1)	395.	The Dallas Assembly	Membership dues

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date: 10/2/18 | Title: Vice President

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self employed	PTIN
Evelyn H. Moses		11/2/18		P01400635

Firm's name ► Evelyn H. Moses, CPA | Firm's EIN ►

Firm's address ► P.O. Box 12685, Dallas, TX 75225 | Phone no (214) 361-2323

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
GSouth K-1 income/(loss)	$ -19,469.	$ -19,469.	
K-1 income/(loss) MLPs	14,838.	14,838.	
K-1 Ord income/(loss) MLP	-247,005.		
KA RE K-1 income/(loss)	-3,093.	-3,093.	
Other misc. income	1,500.	1,500.	
OV,LP K-1 income/(loss)	-19,232.	-19,189.	
RT Ed K-1 income/(loss)	-16,488.	-16,488.	
TWVF K-1 income/(loss)	-2,658.	-2,658.	
Total	$ -291,607.	$ -44,559.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	$ 2,234.	$ 1,117.		$ 1,117.
Total	$ 2,234.	$ 1,117.		$ 1,117.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and tax prep.services	$ 17,625.	$ 13,219.		$ 4,406.
Total	$ 17,625.	$ 13,219.		$ 4,406.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Cambiar INTL investment mgmt	$ 4,435.	$ 4,435.		
JP Morgan Advisory/custody	24,512.	24,512.		
JP Morgan investment management	24,430.	24,430.		
Kayne SCV investment mgmt	4,623.	4,623.		
Reinhart Corp FI investment mgmt	3,334.	3,334.		
Seix High Yield investment mgmt	6,432.	6,432.		
UBS investment management	78,684.	78,684.		

Statement 4 (continued)
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Vaughn Nelson SMID investment mgmt	$ 3,746.	$ 3,746.		
Website design services	3,915.			$ 3,915.
Wells Fargo investment mgmt	63,130.	63,130.		
Yacktman LCV investment mgmt	3,522.	3,522.		
Total	$ 220,763.	$ 216,848.		$ 3,915.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	$ 25,000.			
Foreign tax paid	8,810.	$ 8,810.		
Personal property tax paid	115.			$ 115.
Total	$ 33,925.	$ 8,810.		$ 115.

Statement 6
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Lateral file cabinet								
3/02/12	935	603	S/L	0.1428		133	0	0
Office shelves								
3/22/12	819	527	S/L	0.1428		117	0	0
Dell desktop								
7/09/13	638	448	S/L	0.2		127	0	0
Lenovo Thinkpad and mouse								
9/20/13	1,413	990	S/L	0.2		281	0	0

Statement 7
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Automobile expenses	$ 1,542.			$ 1,542.
Bank service charges	1,514.	$ 1,514.		
Equipment rental and maintenance	2,459.			2,459.

Statement 7 (continued)
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	$ 4,819.	$ 2,410.		$ 2,409.
Meals & entertainment	1,667.			1,667.
Memberships	1,795.			1,795.
Miscellaneous	626.			626.
Office supplies and expenses	455.			455.
Partnership deductions	1,668.	1,122.		
Postage & delivery	517.			517.
Professional dues	540.			540.
Publications and subscriptions	1,069.			1,069.
Telephone and internet expenses	750.			750.
Total	$ 19,421.	$ 5,046.		$ 13,829.

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
See statement 19	Cost	$ 11,101,546.	$ 14,879,153.
	Total	$ 11,101,546.	$ 14,879,153.

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
See Statement 19	Cost	$ 3,003,705.	$ 2,988,583.
	Total	$ 3,003,705.	$ 2,988,583.

Statement 10
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
See Statement 19	Cost	$ 3,682,389.	$ 3,450,900.
Texas Women's Venture Fund-Side LP	Cost	182,623.	170,546.
Owl Ventures, LP	Cost	466,522.	939,230.
Rethink Education, LP	Cost	337,106.	354,384.
Kayne Anderson Real Estate Debt LP	Cost	364,267.	363,614.
Growsouth Fund, LP	Cost	148,716.	145,579.
Total Other Investments		$ 5,181,623.	$ 5,424,253.

Statement 10 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities

See Statement 19	Cost	$ 12,475,768.	$ 15,323,150.
Total Other Publicly Traded Securities		$ 12,475,768.	$ 15,323,150.
Total		$ 17,657,391.	$ 20,747,403.

Statement 11
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 12,371.	$ 11,997.	$ 374.	$ 374.
Machinery and Equipment	14,466.	14,261.	205.	205.
Total	$ 26,837.	$ 26,258.	$ 579.	$ 579.

Statement 12
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Deposits and prepaids	$ 14,164.	$ 14,164.
Total	$ 14,164.	$ 14,164.

Statement 13
Form 990-PF, Part II, Line 22
Other Liabilities

Payable on pending purchase	$ 4,613.
Total	$ 4,613.

Statement 14
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Grantee Name:	Todd A. Williams Foundation
Address:	1600 Viceroy Drive, Suite 150
Address:	Dallas, TX 75235
Grant Date:	12/01/2017
Grant Amount:	$ 15000
Grant Purpose:	Social & Emotional Learning: Building Healthy Campuses
Amt. Expended by Grantee:	$ 15000
Any Diversion by Grantee:	No

Statement 14 (continued)
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Dates of Reports by Grantee: 01/31/18
Date of Verification:
Results of Verification: The Foundation reviewed the grant reports submitted by the Grantee, but did not undertake any verification thereof, as there was no reason to doubt their accuracy or reliability.

Statement 15
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
Garrett Boone 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Pres./Director 8.00	$ 0.	$ 0.	$ 0.
Cecilia Boone 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 2.00	0.	0.	0.
Daniel Guthrie Boone 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Jane Alexandra Boone 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Katherine N. Boone 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Aimee Boone Cunningham 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Chet Edward Cunningham 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Joshua A. Geltzer 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Director 1.00	0.	0.	0.
Cynthia Yung 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Exec. Dir/Sec 40.00	260,442.	43,546.	0.

Statement 15 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
James F. Adams 5949 Sherry Lane, Suite 1010 Dallas, TX 75225	Treas/A. Sec 8.00	$ 90,000.	$ 7,892.	$ 0.
	Total	$ 350,442.	$ 51,438.	$ 0.

Statement 16
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Garrett Boone
Cecilia Boone
Daniel Guthrie Boone
Katherine N. Boone
Aimee Boone Cunningham

Statement 17
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
ACLU Foundation of Texas, Inc. P. O. Box 8306 Houston TX 77288	N/A	PC	2017 General operating support match	$ 250,000.
Akola Project, Inc. 2111 Commerce Street Dallas TX 75201	N/A	PC	2017 Dallas empowerment team program	50,000.
All Stars Project, Inc. 1835 Young Street Dallas TX 75201	N/A	PC	ASPD Leadership Programs	50,000.
Alliance for Justice 11 Dupont Circle NW Washington DC 20036	N/A	PC	2017 General operating support for the Dallas Office	75,000.
Attitudes & Attire 2050 N. Stemmons Fwy, Mail Unit 102 Dallas TX 75207	N/A	PC	2017-2018 Boots to Heels Program support	25,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Avance-Dallas Inc. 2060 Singleton Blvd., #103 Dallas TX 75212	N/A	PC	2017 Bachman Lake early childhood programs	$ 25,000.
Bachman Lake Together/Dallas Foundation 3963 Maple Avenue, Suite 390 Dallas TX 75219	N/A	PC	Community Action Network parent program support	25,000.
Big Thought 1409 S. Lamar Street, Suite 1015 Dallas TX 75215	N/A	PC	2017 STEM Learning experiences - Dallas City of Learning	100,000.
CCC Leadership Program-Women/Dallas Fnd 3963 Maple Avenue, Suite 390 Dallas TX 75219	N/A	PC	2017 Women's leadership program support	6,000.
Center for Public Policy Priorities 7020 Easy Wind Drive, Suite 200 Austin TX 78752	N/A	PC	2018 Texas Kids Count with focus on gender disparities	50,000.
Center for Racial Justice in Education 71 5th Avenue, 6th Floor New York NY 10003	N/A	PC	2017 Dallas Educator Training on Racial Equity	75,000.
Children at Risk 2900 Live Oak Street Dallas TX 75204	N/A	PC	2017 support for public education, research and advocacy	25,000.
Council for a Strong America 1108 Lavaca Street, Ste. 110 1A-139 Austin TX 78701	N/A	PC	2017 Support for Texas early childhood statewide programs	25,000.
Dallas Independent School District 9400 N. Central Expwy, Suite 1100 Dallas TX 75231	N/A	PC	Hurricane Harvey DISD Relief Efforts	10,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Dallas Methodist Hospitals Foundation 1441 North Beckley Avenue Dallas TX 75203	N/A	PC	SANE rape crisis counseling services program	$ 50,000.
Dallas Women's Foundation 8150 N. Central Expwy, Suite 110 Dallas TX 75206	N/A	PC	Unlocking Leadership campaign for women and girls in Texas	250,000.
DC Prep 707 Edgewood Street NE Washington DC 20017	N/A	PC	The Power to do More Campaign for leadership development	75,000.
Deeds Not Words 902 East 5th Street, Suite 204 Austin TX 78702	N/A	PC	Support for Texas high school and college campus advocates	25,000.
Environmental Defense Fund 257 Park Avenue South, 17th Floor New York NY 10010	N/A	PC	2017-2018 Climate Corps Alumni Network	50,000.
Exponent Philanthropy P. O. Box 65607 Washington DC 20035	N/A	PC	2017 General operating support	750.
Faith in Texas - PICO 1111 W. Mockingbird Lane, Suite 595 Dallas TX 75247	N/A	PC	Support for education program	50,000.
Foundation Communities 3036 S. 1st Street, Suite 200 Austin TX 78704	N/A	PC	2017 Dallas VITA Program-Match grant	50,000.
Friends/Barak Obama Male Leadership Acad 4730 South Lancaster Road Dallas TX 75216	N/A	PC	2017 support of college bound advisor position	25,000.
Girl Scouts of Northeast Texas 6001 Summerside Drive Dallas TX 75252	N/A	PC	2017 community and school programs	50,000.

**Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year**

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Girl's Empowerment Network Austin P. O. Box 3122 Austin TX 78764	N/A	PC	Girl 2020 empowerment Fund	$ 25,000.
Girls on the Run of the DFW Metroplex 17130 Dallas Parkway, Suite 170 Dallas TX 75248	N/A	PC	Dallas ISD program for girls	25,000.
Groundwork Dallas 3001 Quebec Street, Suite 201 Dallas TX 75247	N/A	PC	2018 Trail building and environmental eduation programs	150,000.
Harvey KIDS Fund/Comm. Fnd of Texas 5500 Caruth Haven Lane Dallas TX 75225	N/A	PC	Hurricane Harvey KIDS Fund for school districts	100,000.
Hispanic Federation, Inc. 55 Exchange Place, 5th Floor New York NY 10005	N/A	PC	Puerto Rico Hurricane Relief	50,000.
Human Rights Initiative of North Texas 2801 Swiss Avenue Dallas TX 75204	N/A	PC	Legal & social services for unaccompanied refugee minors	50,000.
Ignite 510 16th Street Oakland CA 94612	N/A	PC	2017 program support - Texas	100,000.
Jolt Intiative, Inc. P. O. Box 4185 Austin TX 78765	N/A	PC	Levantate! Dallas Leadership Program and student chapter	25,000.
Junior Achievement of Dallas, Inc. 1201 Executive Drive West Richardson TX 75081	N/A	PC	JA Finance Park program for middle schools	25,000.
Leadership ISD 1800 North Lamar Dallas TX 75202	N/A	PC	2017 educator and parent campus voices program	50,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Metrocrest Community Clinic 1 Medical Parkway, Plaza One, #149 Farmers Branch TX 75234	N/A	PC	Capital campaign to renovate additional examination rooms	$ 75,000.
Momentous Institute 106 E. 10th Street Dallas TX 75203	N/A	SO I	Teacher support for Changing the Odds Conference	15,000.
Mosaic Family Services, Inc. 12225 Greenville Avenue, Suite 800 Dallas TX 75243	N/A	PC	Multicultural family violence intervention program	50,000.
North Texas Public Broadcasting, Inc. 3000 Harry Hines Boulevard Dallas TX 75201	N/A	PC	KERA Kid's Channel & streaming service	50,000.
Philanthropy Southwest 8350 N. Central Expwy, Suite M-1012 Dallas TX 75206	N/A	PC	2017 general operating support	2,300.
Planned Parenthood Advocates of Texas P. O. Box 41646 Austin TX 78704	N/A	PC	2017 Advocacy Program Support	50,000.
Planned Parenthood of Greater Texas 7424 Greenville Ave, Suite 206 Dallas TX 75231	N/A	PC	2017 LARC initiative	500,000.
Race Forward 32 Broadway, Suite 1801 New York NY 10004	N/A	PC	Support of merger of Race Forward & Center for Social Inclusion	1,000.
Reading Partners North Texas 2910 Swiss Avenue Dallas TX 75204	N/A	PC	2017 Dallas reading program	75,000.
Sharing Life Community Outreach, Inc. 3544 E. Emporium Circle Mesquite TX 75150	N/A	PC	2017 Working Families Success Program	15,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Skill Quest, Inc. 1111 W. Mockingbird Lane, Suite 570 Dallas TX 75247	N/A	PC	2017 books for students	$ 12,000.
Teach for America-D.C. Region 1805 7th Street NW, 6th Floor Washington DC 20001	N/A	PC	2017 Teacher program	75,000.
Teach for America-DFW 600 N. Pearl Street, Suite 2300 Dallas TX 75201	N/A	PC	2020 Impact Plan Program for teacher alumni network	200,000.
Teaching Trust 1825 Market Center Blvd., Suite 260 Dallas TX 75207	N/A	PC	2017 Program support for school leadership	100,000.
Texas Equal Access Fund P. O. Box 227336 Dallas TX 75222	N/A	PC	Advocacy support for office and intern fellowship	25,000.
Texas Low Income Housing Info. Service 1800 W. Sixth Street Austin TX 78703	N/A	PC	Hurricane Harvey housing advocacy	100,000.
Texas Organizing Project Education Fund 700 Zarzamora, Suite 212 San Antonio TX 78207	N/A	PC	2017 Hurricane Harvey Relief Fund and 2017 Dallas education & community/parent engagement program	100,000.
Texas Trees Foundation 2100 Ross Avenue, Suite 1010 Dallas TX 75201	N/A	PC	DISD Cool School projects for trees and outdoor learning space	50,000.
The NAPE Education Foundation, Inc 91 Newport Pike, Suite 302 Gap PA 17527	N/A	PC	NAPE Gender Equity Micromessaging Academy in DFW	50,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
The OpEd Project Public Knowledge Fund 175 Varick Street New York NY 10025	N/A	PC	2018 Dallas Public Voices development program	$ 60,000.
The Trust for Public Land 101 Montgomery Street, 9th Floor San Francisco CA 94104	N/A	PC	Phase 2 of Smart Growth for Dallas project	50,000.
Turnaround for Children, Inc. 25 West 45th Street, 6th Floor New York NY 10036	N/A	PC	2017-2018 program support for DC public schools	50,000.
Todd A. Williams Family Foundation 1600 Viceroy Drive, Suite 150 Dallas TX 75235	N/A	PF	United to Learn - Social and Emotional Learning: Building Healthy Campuses Program	15,000.
United Way of Metropolitan Dallas 1800 N. Lamar Dallas TX 75202	N/A	PC	Once Upon A Month Program and Methodist Hospital early literacy program	50,000.
United Way of Metropolitan Dallas 1800 N. Lamar Dallas TX 75202	N/A	PC	Once Upon a Month early childhood literacy initiative launch	100,000.
University of Denver Colorado Seminary 2148 S. High Street Denver CO 80208	N/A	PC	Link & Sheltering Project on domestic violence and animal violence	40,000.
Uplift Education 1825 Market Center, Suite 550 Dallas TX 75207	N/A	PC	Library books for White Rock Hills Primary School	100,000.
Vickery Meadow Youth Development Fnd 4809 Cole Avenue, #375 Dallas TX 75205	N/A	PC	Teens Teaching Tots Program	5,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
YMCA of Metropolitan Dallas 601 N. Akard Street Dallas TX 75201	N/A	PC	2017 YMCA apartment swim program	$ 25,000.
YMCA of the Rockies 2515 Tunnel Road Estes Park CO 80511	N/A	PC	Mountain Center capital campaign	375,000.
Dallas ISD 9400 N. Central Expwy, Suite 1100 Dallas TX 75231	N/A	PC	Women's Role Model Books	16,760.
KIPP-DFW 3200 S. Lancaster Rd, Suite 230A Dallas TX 75216	N/A	PC	Women's Role Model Books	8,261.
Uplift Education 1825 Market Center, Suite 550 Dallas TX 75207	N/A	PC	Women's Role Model Books	2,041.
International Leadership of Texas 1820 N. Glenville Drive Richardson TX 75081	N/A	PC	Women's Role Model Books	2,012.
Grand Prairie ISD 102 High School Dr. Grand Prairie TX 75050	N/A	PC	Women's Role Model Books	1,708.
Trinity Environmental Academy P. O. Box 570975 Dallas TX 75357	N/A	PC	Women's Role Model Books	992.
Lumen Education 924 Wayne St. Dallas TX 75223	N/A	PC	Women's Role Model Books	226.
			Total	$ 4,464,050.

Statement 18
Form 990-PF, Part XVI-A, Line 11
Other Revenue

Other Revenue	(A) Business Code	(B) Unrelated Business Amount	(C) Exclusion Code	(D) Excluded Amount	(E) Related or Exempt Function
GSouth K-1 income/(loss)			14	$ -19,469.	
K-1 income/(loss) MLPs			14	14,838.	
K-1 Ord income/(loss) MLP	211110	$ -247,005.			
KA RE K-1 income/(loss)			14	-3,093.	
Other misc. income			14	1,500.	
OV,LP K-1 income/(loss)			14	-19,189.	$ -43.
RT Ed K-1 income/(loss)			14	-16,488.	
TWVF K-1 income/(loss)			14	-2,658.	
Total		$ -247,005.		$ -44,559.	$ -43.

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
UBS Account No. xx-xx169 20				
GOLDMAN SACHS GROUP INC				
CPN 6 150% DUE 4/1/18	22,000 00	Cost	23,408 66	22,231.44
KIMBERLY CLARK CORP				
CPN 6 250% DUE 7/15/18	43,000.00	Cost	48,666 11	43,931 38
PRUDENTIAL FINANCIAL INC				
CPN 2 300% DUE 08/15/18	47,000 00	Cost	47,648.13	47,078 96
PEPSICO INC NTS B/E				
CPN 2.250% DUE 01/07/19	40,000 00	Cost	40,492 80	40,113 60
WALT DISNEY CO MTN				
CPN 5.500% DUE 03/15/19	45,000 00	Cost	50,789.25	46,767 60
JP MORGAN CHASE & CO NTS				
CPN 6 300% DUE 04/23/19	49,000 00	Cost	55,658.61	51,587.20
BERKSHIRE HATHAWAY INC NTS				
CPN 2 100% DUE 08/14/19	47,000.00	Cost	47,553.66	47,022 56
US BANK NA CINCINNATI				
CPN 2 125% DUE 10/28/19	55,000.00	Cost	55,300 85	55,019 80
COSTCO WHSL CORP NTS				
CPN 1.750% DUE 02/15/20	44,000 00	Cost	44,019 36	43,720 60
UNITED PARCEL SERVICE				
CPN 3.125% DUE 01/15/21	45,000 00	Cost	46,648.80	46,107.45
METLIFE INC B/E				
CPN 4 750% DUE 02/08/21	38,000 00	Cost	41,878 66	40,684.70
HONEYWELL INTL INC.				
CPN 4 250% DUE 03/01/21	41,000 00	Cost	45,800 69	43,309.53
NTHN TR CORP NTS B/E				
CPN 3 375% DUE 08/23/21	42,000.00	Cost	43,756.44	43,201 20
COCA-COLA CO/THE B/E				
CPN 3.300% DUE 09/01/21	45,000.00	Cost	46,948 05	46,512 00
UNITED TECHNOLOGIES COPR				
CPN 1.950% DUE 11/01/21	45,000 00	Cost	44,339 85	43,964 55
BRANCH BANKING & TRUST				
CPN 2 625% DUE 01/15/22	54,000 00	Cost	53,724 60	54,102.06
SUNTRUST BANKS INC. NTS				
CPN 2 700% DUE 01/27/22	54,000.00	Cost	53,803.44	53,998.38
PROCTER & GAMBLE CO NTS				
CPN 2 300% DUE 02/06/22	41,000 00	Cost	41,916.35	40,881 51
PUBLIC SVC COLO B/E				
CPN 2 250% DUE 09/15/22	47,000.00	Cost	45,262 41	46,262 57
NATL RURAL UTILS COOP				
CPN 3 400% DUE 11/15/23	70,000.00	Cost	72,930 90	72,247 70
BK OF NY MELLON CORP B/E				
CPN 3 650% DUE 02/04/24	41,000 00	Cost	42,562 55	42,911 01
PUBLIC SVC ELEC & GAS CO				
CPN 3 150% DUE 08/15/24	70,000 00	Cost	72,639.00	70,740.60
STATE STREET CORP				
CPN 3 300% DUE 12/16/24	56,000.00	Cost	57,704 64	57,841 28
BOEING CO B/E				

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
CPN 2.600% DUE 10/30/25	50,000.00	Cost	48,927 50	49,320 50
GE CPTL INTL FNDG CO				
CPN 3 373% DUE 11/15/25	48,000 00	Cost	52,270 08	48,819.36
FLORIDA POWER & LIGHT CO				
CPN 3 125% DUE 12/01/25	76,000 00	Cost	80,287.92	77,276 80
JOHNSON & JOHNSON B/E				
CPN 2.450% DUE 3/01/26	42,000 00	Cost	41,962 62	40,957 56
EXXON MOBIL CORP B/E				
CPN 3.043% DUE 3/01/26	43,000.00	Cost	43,491 49	43,663 92
AMERICAN EXPRESS CREDIT				
CPN 3 300% DUE 5/03/27	43,000 00	Cost	43,414 95	43,635.11
PNC FINL SERV GRP INC				
CPN 3 150% DUE 5/19/27	43,000 00	Cost	43,213.71	43,147 06
Subtotal Corporate Bonds			1,477,022 08	1,447,057 99
UBS Account No. xx-xx170 20				
CNH INDL CAPITAL L NTS				
CPN 3 625% DUE 04/15/18	16,000 00	Cost	15,770 00	16,082 88
STANDARD PAC CORP NER				
CPN 8 375% DUE 05/15/18	11,000.00	Cost	12,095 00	11,220 00
CSC HLDGS INC SENIOR NTS				
CPN 7 625% DUE 07/15/18	16,000 00	Cost	17,580 00	16,360 00
NATIONSTAR MORTGAGE LLC NTS				
CPN 6.500% DUE 8/01/18	17,000 00	Cost	17,074 26	17,017.00
SLM COPR				
CPN 5.500% DUE 01/15/19	15,000 00	Cost	14,235.00	15,262 50
HCA INC NTS B/E				
CPN 3 750% DUE 03/15/19	15,000.00	Cost	15,225 00	15,131 25
NATIONSTAR MORTGAGE LLC NTS				
CPN 9 625% DUE 05/01/19	14,000 00	Cost	14,531 25	14,402.50
LENNAR CORP				
CPN 4.500% DUE 06/15/19	15,000 00	Cost	15,437.50	15,337 50
ISTAR FINANCIAL INC NTS				
CPN 5 000% DUE 07/01/19	15,000.00	Cost	14,677 50	15,075 00
DISH DBS CORP NTS B/E				
CPN 7 875% DUE 09/01/19	15,000.00	Cost	16,102 50	16,050 00
ALLY FINANCIAL INC NTS B/E				
CPN 8 000% DUE 03/15/20	28,000 00	Cost	32,830 00	30,870.00
AES CORP NTS B/E				
CPN 8 000% DUE 06/01/20	5,000 00	Cost	5,837 50	5,600.00
ICAHN ENTERPRISES/FIN				
CPN 6.000% DUE 08/01/20	15,000 00	Cost	15,525 00	15,426 45
MGM RESORTS INTL NTS B/E				
CPN 6.750% DUE 10/01/20	14,000 00	Cost	15,260 00	15,120 00
BALL CORP NTS B/E				
CPN 4 375% DUE 12/15/20	16,000 00	Cost	16,371 25	16,560.00
INTL LEASE FIN CORP NTS				

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
CPN 8 250% DUE 12/15/20	14,000.00	Cost	16,626.25	16,081 10
SPRINGLEAF FIN CORP NTS				
CPN 8 250% DUE 12/15/20	14,000 00	Cost	15,400.00	15,400.00
RADIAN GROUP INC NTS B/E				
CPN 7 000% DUE 3/15/21	9,000 00	Cost	9,296 25	10,091 25
GRAPHIC PACKAGING INTL				
CPN 4.750% DUE 04/15/21	16,000 00	Cost	16,240 00	16,720 00
RITE AID CORP NTS B/E				
CPN 6.750% DUE 06/15/21	15,000.00	Cost	15,825 00	14,925 00
ISTAR INC NTS				
CPN 6.500% DUE 07/01/21	21,000 00	Cost	20,960.00	21,813 75
NATIONSTAR MORTGAGE LLC NTS				
CPN 6 500% DUE 07/01/21	22,000 00	Cost	16,862.50	19,261.25
ADT CORP NTS B/E				
CPN 6 250% DUE 10/15/21	7,000 00	Cost	7,602 50	7,665 00
ANTERO RESOURCES FIN				
CPN 5 375% DUE 11/01/21	15,000 00	Cost	13,837 50	15,375 00
CSC HLDGS INC NTS				
CPN 6.750% DUE 11/15/21	15,000.00	Cost	16,038.75	16,087 50
SPRINT CORP NTS B/E				
CPN 11 500% DUE 11/15/21	14,000.00	Cost	16,240 00	16,905.00
STARWOOD PPTY TY INC NTS				
CPN 5 000% DUE 12/15/21	15,000 00	Cost	15,693 75	15,562 50
SESI L L C NTS				
CPN 7 125% DUE 12/15/21	15,000 00	Cost	15,458 75	15,375 00
T-MOBILE USA INC B/E				
CPN 6 125% DUE 01/15/22	17,000 00	Cost	17,340 00	17,535 50
MASCO CORP B/E				
CPN 5 950% DUE 03/15/22	13,000.00	Cost	14,300.00	14,392 69
CONSOL ENERGY INC				
CPN 5 875% DUE 04/15/22	17,000 00	Cost	12,078 75	17,361.25
CENTENE CORP NTS B/E				
CPN 4 750% DUE 05/15/22	17,000 00	Cost	17,395 00	17,637 50
ROWAN COMPANIES INC				
CPN 4.875% DUE 06/01/22	33,000 00	Cost	31,395 00	31,102 50
AMSURG CORP NTS B/E				
CPN 5 625% DUE 07/15/22	15,000 00	Cost	15,355 00	15,150 00
SBA COMM CORP NTS B/E				
CPN 4 875% DUE 07/15/22	11,000.00	Cost	10,972 50	11,302 50
TRIBUNE MEDIA CO NTS B/E				
CPN 5 875% DUE 07/15/22	16,000 00	Cost	16,169 28	16,440 00
DAVITA INC NTS B/E				
CPN 5 750% DUE 08/15/22	15,000.00	Cost	15,825 00	15,431 25
ISTAR INC NTS B/E				
CPN 5 250% DUE 09/15/22	17,000 00	Cost	17,315 00	17,106.25
AMER AXLE & MANF INC				
CPN 6.625% DUE 10/15/22	11,000 00	Cost	11,398.75	11,412.50
CLEAR CHANNEL WW HLDGS				

2017

Client BOONE THE BOONE FAMILY FOUNDATION 26-1407294

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
CPN 6.500% DUE 11/15/22	16,000 00	Cost	14,957 50	16,240.00
ROYAL CARIBBEAN CRUISES				
CPN 5 250% DUE 11/15/22	14,000 00	Cost	14,644.00	15,374.24
LEVEL 3 COMM INC NTS				
CPN 5.750% DUE 12/01/22	16,000 00	Cost	16,040.00	16,064 80
PVH CORP NTS B/E				
CPN 4 500% DUE 12/15/22	15,000 00	Cost	14,857 50	15,334 50
CROWN AMER CAP CORP NTS				
CPN 4.500% DUE 1/15/23	16,000.00	Cost	16,220 00	16,240.00
ZAYO GROUP LLC/ZAYO CPTL				
CPN 6.000% DUE 04/01/23	16,000 00	Cost	16,550.00	16,664 80
STEEL DYNAMICS INC NTS				
CPN 5 250% DUE 04/15/23	16,000 00	Cost	15,597.50	16,480 00
LAMAR MEDIA CORP NTS B/E				
CPN 5.000% DUE 05/01/23	15,000 00	Cost	15,187 50	15,450 00
HCA INC NTS B/E				
CPN 5.875% DUE 05/01/23	15,000.00	Cost	16,033 75	16,012.50
VERISIGN INC B/E				
CPN 4 625% DUE 05/01/23	17,000.00	Cost	16,880.03	17,446 25
BOYD GAMING CORP NTS B/E				
CPN 6 875% DUE 05/15/23	15,000 00	Cost	15,656 25	15,900 00
CHEMOURS CO LLC NTS				
CPN 6.625% DUE 05/15/23	16,000 00	Cost	15,567 50	16,920.00
LKQ CORP NTS B/E				
CPN 4.750% DUE 05/15/23	15,000 00	Cost	15,387 50	15,337.50
CF INDUSTRIES INC NTS				
CPN 3.450% DUE 06/01/23	18,000 00	Cost	17,877 50	17,752 50
ANTERO RESOURCES CORP				
CPN 5 625% DUE 06/01/23	15,000 00	Cost	15,433 75	15,600 00
EMC CORP B/E				
CPN 3 375% DUE 06/01/23	17,000 00	Cost	16,450 00	16,390 55
BERRY PLASTICS CORP NTS				
CPN 5.125% DUE 07/15/23	15,000 00	Cost	13,915 00	15,600 00
SUMMIT MATLS LLC/FIN NTS				
CPN 6.125% DUE 07/15/23	15,000 00	Cost	15,365 00	15,600.00
MGIC INVMT CORP NTS				
CPN 5 750% DUE 08/15/23	26,000.00	Cost	27,001.88	28,437 50
LEUCADIA NATL CORP B/E				
CPN 5.500% DUE 10/18/23	14,000 00	Cost	14,061.98	15,069 04
ARAMARK SVCS INC NTS B/E				
CPN 5 125% DUE 01/15/24	16,000 00	Cost	16,522.50	16,792 00
CCO HLDGS LLC/CAP CORP				
CPN 5 750% DUE 01/15/24	16,000 00	Cost	16,420 00	16,440 00
T-MOBIL USA INC B/E				
CPN 6 500% DUE 01/15/24	14,000 00	Cost	15,105 00	14,840.00
CBS OUTDOOR AMERICAS				
CPN 5.625% DUE 02/15/24	15,000.00	Cost	15,665 00	15,862 50
CENTURYLINK INC. NTS				

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
CPN 7 500% DUE 04/01/24	16,000 00	Cost	17,816 25	15,960 00
KENNEDY-WILSON INC MTN				
CPN 5 875% DUE 04/01/24	16,000 00	Cost	16,750 00	16,520 00
WESTERN DIGITAL CORP NTS				
CPN 10 500% DUE 04/01/24	14,000 00	Cost	16,645.00	16,222.50
SVC CORP INTL NTS				
CPN 5.375% DUE 05/15/24	4,000.00	Cost	4,230.00	4,215.00
WEYERHAEUSER REAL EST CO				
CPN 5 875% DUE 06/15/24	14,000 00	Cost	14,392 50	14,945 00
DAVITA INC NTS B/E				
CPN 5 125% DUE 07/15/24	15,000 00	Cost	15,111 90	15,150 00
IRON MTN INC B/E				
CPN 5 750% DUE 08/15/24	15,000 00	Cost	15,257 85	15,187 50
MURPHY OIL CORP NTS B/E				
CPN 6 875% DUE 08/15/24	9,000 00	Cost	9,570 60	9,607.50
NRG YIELD OPERATING LLC				
CPN 5.375% DUE 08/15/24	15,000.00	Cost	15,387.50	15,525.00
AECOM TECHNOLOGY C NTS				
CPN 5.875% DUE 10/15/24	18,000 00	Cost	19,625 00	19,497 60
PRECISION DRILLING CORP				
CPN 5.250% DUE 11/15/24	18,000 00	Cost	17,218 75	16,965 00
CDW LLC/CDW FIN CORP				
CPN 5 500% DUE 12/01//24	10,000 00	Cost	10,734 25	10,875 00
EQUINIX INC B/E				
CPN 5 750% DUE 01/01/25	14,000 00	Cost	14,192 50	14,857 50
SEAGATE HDD CAYMAN B/E				
CPN 4 750% DUE 01/01/25	16,000.00	Cost	15,350 00	15,712.48
CONCHO RESOURCES INC NTS				
CPN 4 375% DUE 01/15/25	15,000.00	Cost	15,825.00	15,600.00
SABINE PASS LIQUEFACTION				
CPN 5 625% DUE 03/01/25	16,000 00	Cost	17,171 25	17,648.16
AES CORP				
CPN 5.500% DUE 04/15/25	15,000 00	Cost	15,753 75	15,750 00
LEVEL 3 FING INC NTS				
CPN 5.375% DUE 05/01/25	17,000 00	Cost	17,370 00	16,978.75
RANGE RESOURCES CORP				
CPN 4 875% DUE 05/15/25	16,000.00	Cost	15,100 00	15,440 00
LENNAR CORP				
CPN 4 750% DUE 05/30/25	15,000.00	Cost	14,700.00	15,581.25
DIAMONDBACK ENERGY INC				
CPN 5 375% DUE 05/31/25	16,000.00	Cost	16,617.50	16,460.00
AMC NETWORKS INC NTS				
CPN 4 750% DUE 08/01/25	17,000 00	Cost	17,088.75	16,851.25
DIAMOND OFFSHORE DRILL				
CPN 7 875% DUE 08/15/25	15,000 00	Cost	15,842 50	15,693 75
BLUE CUBE SPINCO INC NTS				
CPN 10 000% DUE 10/15/25	14,000 00	Cost	16,790 00	16,800 00
PULTEGROUP INC B/E				

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
CPN 5 500% DUE 03/01/26	15,000 00	Cost	15,467 50	16,312.50
NRG ENERGY INC				
CPN 7.250% DUE 05/15/26	15,000 00	Cost	16,533 50	16,331 10
VEREIT INCORP NTS B/E				
CPN 4 875% DUE 06/01/26	15,000.00	Cost	16,002.50	15,874.36
AMERIGAS PARTNER B/E				
CPN 5 875% DUE 08/20/26	15,000.00	Cost	15,795 50	15,450 00
UNITED RENTALS NORTH AM				
CPN 5 875% DUE 09/15/26	15,000 00	Cost	16,368 75	16,050.00
GOODYEAR TIRE & RUBBER				
CPN 4.875% DUE 03/15/27	12,000 00	Cost	12,000.00	12,285.00
T-MOBIL INC NTS				
CPN 5 375% DUE 04/15/27	15,000 00	Cost	16,112 50	15,993 75
SOWSTN ENERGY CO				
CPN 7 750% DUE 10/01/27	16,000 00	Cost	17,130 00	17,080 00
TRANSOCEAN INC.				
CPN 6 800% DUE 03/15/38	21,000 00	Cost	17,425 00	16,852 50
ENSCO PLC NTS				
CPN 5.750% DUE 10/01/44	23,000 00	Cost	17,732.50	15,755.00
Subtotal Corporate Bonds			1,526,682 53	1,541,525 50
Grand total Corporate Bonds			**3,003,704.61**	**2,988,583.49**

UBS Account No. xx-xx171 20

Description	Qty	Val. Method	Book Value	Fair Value
AMERICA'S CAR MART INC	170	Cost	3,781.08	7,590.50
ANTHEM INC	45	Cost	6,085 15	10,125.45
AVON PRODUCTS INC	1,360	Cost	2,756 71	2,924.00
BANK OF NEW YORK MELLON CORP	155	Cost	6,083 11	8,348 30
CISCO SYSTEMS INC	925	Cost	24,654 46	35,427 50
CLOROX CO	30	Cost	3,544.29	4,462 20
COCA-COLA CO COM	850	Cost	34,992.97	38,998 00
COGNIZANT TECH SOLUTIONS	115	Cost	7,781.38	8,167.30
CONOCOPHILLIPS	215	Cost	8,510 52	11,801.35
EXXON MOBIL CORP	150	Cost	11,744 47	12,546 00
INFOSYS LTD SPON ADR	525	Cost	7,729 26	8,515 50
JOHNSON & JOHNSON COM	235	Cost	23,083 28	32,404 90
MICROSOFT CORP	290	Cost	13,653.08	24,806 60
ORACLE CORP	820	Cost	30,620.67	38,769.60
PEPSICO INC	585	Cost	56,719 59	70,153.20
PROCTER & GAMBLE CO	940	Cost	69,040 09	86,367.20
STRYKER CORP	25	Cost	2,308 09	3,871.00
SYSCO CORP	422	Cost	17,379 76	25,628.06
TWENTY-FIRST CENTURY FOX INC CL A	2,125	Cost	57,550 23	73,376.25
TWENTY-FIRST CENTURY FOX INC CL B	1,110	Cost	30,506 77	37,873 20
UNILEVER NV N Y SHS NEW SPON ADR	136	Cost	5,727 73	7,659.52
US BANCORP DEL (NEW)	320	Cost	13,264 62	17,145 60

Statement 19
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
WELLS FARGO & CO NEW	105	Cost	5,528 80	6,370 35
Subtotal Corporate Stocks			443,046 11	573,331 58
UBS Account No. xx-xx173 20				
ALLIANCE DATA SYSTEMS CORP	52	Cost	11,137.10	13,180 96
ANALOG DEVICES INC	135	Cost	10,554 75	12,019.05
ARAMARK HOLDINGS CORP	391	Cost	14,048 37	16,711.34
ARES CAPITAL CORP	1,244	Cost	19,038 19	19,555.68
ATHENE HLDG LTD CL A	257	Cost	13,142.84	13,289 47
ATLANTICA YIELD PLC	884	Cost	18,494.32	18,749 64
AVERY DENNISON CORP	129	Cost	8,200.02	14,816 94
BAKER HUGHES INC	211	Cost	12,731.89	6,676 04
BANK OF N T. BUTTERFIELD & SON LTD	556	Cost	20,151 37	20,177.24
BRUNSWICK CORP	179	Cost	10,515 17	9,884.38
CACI INTL INC CL A	106	Cost	9,106 18	14,029.10
CENTENE CORP	167	Cost	11,716 55	16,846 96
CHECK POINT SOFTWARE TECH LTD	124	Cost	9,974.87	12,848.88
CHEMICAL FINCL CORP	245	Cost	8,871.34	13,100 15
COMMSCOPE HLDG CO INC	357	Cost	12,302.84	13,505 31
CONSTELLIUM	1,238	Cost	7,609 45	13,803 70
CONTINENTAL RESOURCES INC	357	Cost	15,663 18	18,910 29
CROWN HOLDINGS INC	281	Cost	14,247 92	15,806.25
CYRUSONE INC REIT	179	Cost	9,451 68	10,655.87
ENVISION HEALTHCARE CORP	227	Cost	16,358 78	7,845.12
ESSENT GROUP LTD	94	Cost	4,305.16	4,081 48
FIDELITY NATL INFORMATION SVCS	210	Cost	13,119.44	19,758 90
FIRST AMERN FINL CORP COM	260	Cost	10,149.45	14,570 40
FISERV INC	57	Cost	5,467.11	7,474 41
FORUM ENERGY TECHNOLOGIES INC.	775	Cost	14,191 45	12,051 25
GALLAGHER ARTHUR J & CO	184	Cost	8,035 60	11,643 52
GLOBAL PAYMENTS INC	149	Cost	10,408 94	14,935 76
GRAND CANYON EDUCATION INC	95	Cost	3,649 96	8,505 35
HARTFORD FINCL SERVICES CORP	181	Cost	7,280 20	10,186.68
HD SUPPLY HLDGS INC	289	Cost	9,231.72	11,568 67
HUBBLELL INC	92	Cost	10,869.01	12,451 28
HUNTINGTON BANCSHARES	759	Cost	10,633.18	11,051 04
IQVIA HOLDINGS INC	83	Cost	5,692 61	8,125 70
KAR AUCTION SVCS INC	287	Cost	11,235 19	14,496 37
LAUREATE EDUCATION INC A	683	Cost	10,918 01	9,261 48
MASONITE INTL CORP NEW	94	Cost	6,762 47	6,970.10
MGIC INVESTMENT CORP	287	Cost	4,320 67	4,049 57
MIDDLEBY CORP DELA	127	Cost	15,190 63	17,138 65
MILACRON HOLDINGS CORP	824	Cost	13,728 50	15,771.36
MOHAWK INDUSTRIES INC	80	Cost	15,977 20	22,072 00
NASDAQ INC	146	Cost	8,352.20	11,217 18
NCR CORP NEW	467	Cost	15,653.66	15,873 33
NEW RESIDENTIAL INVT CORP	1,234	Cost	14,621 60	22,063 92
NEWELL BRANDS INC	341	Cost	15,066 87	10,536 90

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Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
NEXSTAR MEDIA GROUP INC A	229	Cost	13,849 76	17,907 80
OSHKOSH CORP	106	Cost	9,683 58	9,634 34
PACKAGING CORP OF AMERICA	57	Cost	3,764.17	6,871 35
PACWEST BANCORP	253	Cost	11,805 94	12,751.20
PENTAIR PLC	208	Cost	12,514 76	14,688 96
POLYONE CORP	381	Cost	14,616 78	16,573 50
PVH CORP COM	75	Cost	7,740.48	10,290 75
QEP RES INC. COM	1,184	Cost	16,937.13	11,330 88
RADIAN GROUP INC	197	Cost	4,301 40	4,060.17
REINSURANCE GROUP AMER INC	100	Cost	9,206 51	15,593.00
RELIANCE STEEL & ALUMINUM CO	159	Cost	11,254 39	13,640 61
RINGCENTRAL INC CL A	184	Cost	3,952.92	8,905 60
SEI INVESTMENTS CO	207	Cost	10,378.61	14,875 02
SERVICEMASTER GLOBAL HLDGS INC	182	Cost	6,823.76	9,331.14
SIGNET JEWELERS LTD	109	Cost	12,650 38	6,163 95
SIX FLAGS ENTERTAINMENT CORP	241	Cost	14,724 50	16,043 37
SNAP ON INC	102	Cost	16,624.03	17,778 60
SYNCHRONY FINL	394	Cost	12,225.75	15,212 34
WPX ENERGY INC	1,564	Cost	18,719.68	22,005.48
EXTENDED STAY AMERICA INC	956	Cost	18,191 41	18,164.00
Subtotal Corporate Stocks			728,143 58	840,089 73
UBS Account No. xx-xx174 20				
AMER SOFTWARE INC CL A	1,138	Cost	10,973 39	13,234 94
ANIKA THERAPEUTICS INC.	646	Cost	31,901 07	34,825.86
ARTISAN PARTNERS ASSET MGMT INC.	750	Cost	23,852.57	29,625 00
BADGER METER INC	746	Cost	22,113.46	35,658 80
BANK OF HAWAII CORP	441	Cost	30,506.21	37,793 70
CASS INFORMATION SYSTEMS INC	526	Cost	24,529.98	30,618 46
CHEESECAKE FACTORY INC	944	Cost	44,642 42	45,481.92
CINEMARK HOLDINGS INC	873	Cost	29,964 30	30,397.86
COGNEX CORP	426	Cost	7,595.17	26,054.16
CORE LABORATORIES N V EUR	352	Cost	37,716.22	38,561 60
FIRST FINCL BANKSHARES INC	532	Cost	17,613.65	23,966 60
GRACO INC	711	Cost	17,082.83	32,151 42
HENRY JACK & ASSOC INC	252	Cost	19,086 58	29,473.92
HFF INC CL A	753	Cost	23,904 29	36,625 92
LANDSTAR SYSTEMS INC	300	Cost	19,246.63	31,230 00
LINCOLN ELEC HOLDINGS NEW	224	Cost	18,627 03	20,513 92
MANHATTAN ASSOC INC	360	Cost	17,011 35	17,834.40
MGM GROWTH PROPERTIES LLC CL A	1,227	Cost	37,764 21	35,767.05
NATL BEVERAGE CORP	407	Cost	14,684.19	39,658 08
PATTERSON COMPANIES INC	584	Cost	26,459.44	21,099 92
PRIMERICA INC	338	Cost	16,301.37	34,323 90
RBC BEARINGS INC	328	Cost	21,164.80	41,459 20
RE/MAX HOLDINGS INC CL A	694	Cost	27,218 03	33,659 00
RLI CORP	391	Cost	22,080 99	23,718 06
SALLY BEAUTY CO INC.	1,227	Cost	32,799 35	23,018 52

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Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
SCOTTS MIRACLE-GRO CO CL A	397	Cost	33,327 09	42,475.03
SITEONE LANDSCAPE SUPPLY INC	709	Cost	26,299 85	54,380 30
THOR INDUSTRIES INC	345	Cost	22,472 86	51,998.40
WATSCO INC	186	Cost	26,519.42	31,627.44
WD-40 CO (DEL)	163	Cost	15,491 43	19,234.00
Subtotal Corporate Stocks			718,950 18	966,467 38
UBS Account No. xx-xx176 20				
ACS ACTIV DE CONSTRUC Y SERV ADR	2,580	Cost	15,158 76	20,098 20
AERCAP HOLDINGS NV SHS EUR	593	Cost	24,046 06	31,197 73
AIA GROUP LTD SPON ADR	672	Cost	17,408.77	23,005 92
AIRBUS SE UNSPONSORED ADR	786	Cost	11,291.30	19,477.08
AMBEV SA SPON ADR	3,146	Cost	18,959 88	20,323.16
ARCELORMITTAL LUXEMBOURG	680	Cost	15,215 02	21,970 80
AXA ADR	672	Cost	15,292 05	19,934 88
BAE SYSTEMS PLC SPON ADR	629	Cost	21,347 47	19,612 22
BAIDU INC ADS REPSNTG CL A ORD	138	Cost	25,198 68	32,320 98
BANCO BILBAO VIZCAYA ARGENTARIA SA SPON ADI	2,325	Cost	16,997 12	19,762 50
BAYER A G SPON ADR	654	Cost	22,659 09	20,332 86
BHP BILLITON PLC NEW SPON ADR	828	Cost	24,000 54	33,368 40
BRITISH AMER TOBACCO PLC	458	Cost	29,189 66	30,681 42
CANADIAN NATURAL RESOURCES LTD	570	Cost	18,337 64	20,360 40
CARLSBERG AS SPON ADR	858	Cost	14,966 38	20,660.64
CARREFOUR SA SPON ADR	4,338	Cost	22,781 95	18,826.92
CK HUTCHISON HLDGS LTD	1,555	Cost	19,679.42	19,523.02
DBS GROUP HLDGS LTD SPON ADR	276	Cost	12,740 16	20,606 16
DEUTSCHE POST AG SPON ADR	1,830	Cost	19,592 56	21,109 05
DNB ASA SPON ADR	1,076	Cost	15,207 69	19,975 94
E ON SE SPON ADR	1,747	Cost	14,726 84	18,998 62
ENGIE SPON ADR	1,177	Cost	18,040.26	20,203 20
ESSILOR INTL SPON ADR	320	Cost	18,886 48	22,073 60
FAST RETAILING CO LTD ADR	539	Cost	18,638 24	21,484.54
HSBC HOLDINGS PLC NEW GB SPON ADR	410	Cost	15,053 65	21,172 40
INTESA SANPAOLO SPON ADR	1,029	Cost	14,754 37	20,533 69
JULIUS BAER GROUP LTD ADR	1,833	Cost	16,428.31	22,362 60
KOMATSU LTD SPON ADR NEW	658	Cost	14,834.59	23,839.34
LLOYDS BANKING GROUP PLC SPON ADR	5,937	Cost	21,667.08	22,263.75
MITSUBISHI ESTATE LTD ADR	1,202	Cost	24,561 28	20,818 64
ORANGE SPON ADR	1,182	Cost	20,330 79	20,566 80
OTSUKA HLDGS CO LTD UNSPON ADR	824	Cost	13,723 88	18,062 08
PANASONIC CORP SPON ADR	2,002	Cost	23,396 40	29,449 42
ROCHE HLDG LTD SPONS ADR SWITZ ADR	642	Cost	20,681 92	20,274 36
ROYAL DSM N V SPON ADR	990	Cost	12,626 34	23,641 20
ROYAL DUTCH SHELL PLC CL A SPON ADR	317	Cost	14,372 31	21,147 07
ROYAL KPN N V SPON ADR	5,690	Cost	20,306 35	19,915 00
SCHLUMBERGER LTD NETHERLANDS ANTILLES	434	Cost	32,542 44	29,247 26
SECOM LTD ADR JAPAN ADR	1,078	Cost	17,663 40	20,320 30
SEVEN & I HOLDINGS CO LTD ADR	1,049	Cost	21,259 93	21,640 87

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Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
SMITH & NEPHEW PLC NEW SPON ADR	566	Cost	19,617.46	19,815.66
SUMITOMO MITSUI FINANCIAL SPON ADR	3,760	Cost	28,640.59	32,674 40
TATA MOTORS LTD SPON ADR	629	Cost	21,180 53	20,801 03
TORAY IND ADR JAPAN ADR	1,046	Cost	21,133 39	19,717 10
TOTAL S A FRANCE SPON ADR	369	Cost	17,226.57	20,398 32
Subtotal Corporate Stocks			862,363 60	1,004,569.53
UBS Account No. xx-xx177 20				
ANDEAVOR LOGISTICS LP MLP	5,800	Cost	162,886.00	267,902 00
BUCKEYE PARTNERS, L P	3,800	Cost	192,874 00	188,290 00
ENERGY TRANSFER EQUITY, L P	18,000	Cost	204,248 00	310,680 00
ENERGY TRANSFER PARTNERS, L P	12,500	Cost	261,408 00	224,000.00
ENTERPRISE PRODUCTS PARTNERS, L P.	9,750	Cost	163,769.00	258,472 50
HOLLY ENERGY PARTNERS, L P. COM UNIT REP	6,000	Cost	97,663.00	194,940 00
MAGELLAN MIDSTREAM PARTNERS, L P	4,300	Cost	217,573 00	305,042 00
MPLX L. P MLP	6,000	Cost	136,788 00	212,820 00
PLAINS ALL AMER PIPELINE, L.P	6,500	Cost	126,888 00	134,160 00
TC PIPELINES, L P.	4,900	Cost	158,566 00	260,190 00
WESTERN GAS PARTNERS, L P	4,600	Cost	153,630 00	221,214 00
WILLIAMS PARTNERS, L P	7,000	Cost	121,543 00	271,460 00
Subtotal Corporate Stocks			1,997,836 00	2,849,170.50
Wells Fargo Account No. xxx-xx4163				
HOME DEPOT INC	1,474	Cost	112,151 20	279,367 22
NEWELL BRANDS INC.	3,676	Cost	162,823 50	113,588 40
O'REILLY AUTOMOTIVE INC	642	Cost	158,948 93	154,426 68
TIME WARNER NC	1,234	Cost	87,267 16	112,873.98
TJX COMPANIES INC	2,356	Cost	128,378 91	180,139 76
WALT DISNEY CO/THE	1,846	Cost	119,595.17	198,463 46
CLOROX CO	931	Cost	124,418.84	138,476 94
COLGATE PALMOLIVE CO	1,897	Cost	110,067 75	143,128 65
COSTCO WHOLESALE CORP	1,076	Cost	131,169 54	200,265 12
KIMBERLY-CLARK CORP	1,091	Cost	97,572 94	131,640 06
EOG RESOURCES INC	1,499	Cost	126,076 73	161,757 09
OCCIDENTAL PETE CORP	1,457	Cost	94,592 23	107,322 62
BLACKROCK INC	398	Cost	120,967 09	204,456.58
DISCOVER FINANCIAL SERVICES	3,440	Cost	204,130 49	264,604.80
JPMORGAN CHASE & CO	3,258	Cost	158,607.81	348,410 52
PNC FINANCIAL SERVICES GROUP	1,713	Cost	118,137 58	247,168 77
TRAVELERS COMPANIES INC	908	Cost	107,588 10	123,161 12
US BANCORP	3,263	Cost	145,825 76	174,831 54
BIOGEN INC	368	Cost	92,603 10	117,233.76
DANAHER CORP	1,684	Cost	83,143.14	156,308 88
GILEAD SCIENCES INC.	1,260	Cost	127,002.08	90,266 40
JOHNSON & JOHNSON	1,220	Cost	105,642.22	170,458 40
LABORATORY CRP OF AMER HLDGS	830	Cost	125,226 91	132,393.30
STRYKER CORP	1,041	Cost	67,754.18	161,188 44
THERMO FISHER SCIENTIFIC INC	980	Cost	122,352 41	186,082.40

Statement 19
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Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Qty	Val. Method	Book Value	Fair Value
UNITEDHEALTH GROUP INC	816	Cost	134,936 78	179,895.36
CUMMINS INC	831	Cost	93,815 58	146,787 84
FORTIVE CORP	2,203	Cost	89,264 30	159,387 05
ILLINOIS TOOL WORKS INC	1,096	Cost	100,182.73	182,867 60
3M CO	1,103	Cost	214,002.00	259,613 11
ALPHABET INC CL A	424	Cost	212,879.49	446,641 60
CISCO SYSTEMS INC	5,624	Cost	161,280 81	215,399 20
INTEL CORP	2,927	Cost	90,099 20	135,110 32
MICROSOFT CORP	5,485	Cost	198,917 54	469,186 90
VISA INC CLASS A SHRS	3,382	Cost	236,025.15	385,615 64
AIR PRODS & CHEMS INC	969	Cost	140,145.69	158,993 52
VERIZON COMMUNICATIONS	2,677	Cost	130,267 38	141,693 61
ACCENTURE PLC	1,950	Cost	154,270 77	298,525.50
EATON CORP PLC	2,935	Cost	221,099.63	231,894.35
MEDTRONICS PLC	1,673	Cost	124,430.42	135,094 75
NOVARTIS AG ADR	2,057	Cost	173,965 43	172,705 72
ROCHE HOLDINGS LTD SPONSORED ADR	3,234	Cost	114,068 45	102,129 72
SCHLUMBERGER LTD	2,656	Cost	204,266 98	178,987 84
TAIWAN SEMICONDUCTOR MANUFACTU ADR	3,962	Cost	146,384 01	157,093 30
TECHNIPFMC LIMITED	4,105	Cost	145,850 65	128,527 55
Subtotal Corporate Stocks			6,118,196 76	8,584,165 37
JPMorgan Account No. xx-xx08005				
CONTAINER STORE GROUP INC	12,945	Cost	233,010 00	61,359 30
			233,010 00	61,359 30
Grand total Corporate Stocks			**11,101,546.23**	**14,879,153.39**
JPMorgan Account No. xx-xx08004				
PIMCO FD PAC INV MGMT SERIES HIGH YIELD	50,997	Cost	438,753 81	456,929 63
ISHARES CORE U.S AGGREGATE BOND	6,700	Cost	736,432 62	732,511 00
VANGUARD SHORT-TERM BOND ETF	13,980	Cost	1,122,819 57	1,105,818 00
VANGUARD TOTAL BOND MARKET ETF	6,025	Cost	495,237 48	491,459 25
SCHWAB U S. TIPS ETF	7,350	Cost	406,518 72	407,410 50
Subtotal Other securities			3,199,762 20	3,194,128 38
UBS Account No. xx-xx175 20				
ISHARES CORE S&P MID-CAP ETF	3,568	Cost	511,703 56	677,135.04
ISHARES MSCI EAFE ETF	6,311	Cost	382,410 00	443,726 41
ISHARES MSCI EAFE SMALL CAP ETF	6,758	Cost	330,797 13	435,891 00
SPDR S&P 500 ETF TR	2,538	Cost	504,158 63	677,290 68
VANGUARD SMALL CAP ETF	4,527	Cost	514,381.85	669,090.60
Subtotal Other securities			2,243,451.17	2,903,133.73
JPMorgan Account No. xx-xx08004				
SPDR S&P ETF TRUST	16,600	Cost	2,854,324 56	4,429,876.00
ISHARES RUSSELL MIDCAP INDEX FUND	6,500	Cost	1,055,811 25	1,352,845.00
FIDELTIY INTERNATIONAL INDEX FUND	46,072	Cost	2,000,000 00	1,989,403.38

Statement 19
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Description	Qty	Val. Method	Book Value	Fair Value
XTRACKERS MSCI EUROPE HEDGED EQUITY	9,190	Cost	229,129 68	261,179 80
XTRACKERS MSCI JAPAN HEDGED EQUITY	9,160	Cost	322,731 38	403,864.40
ISHARES MSCI ALL COUNTRY ASI	5,000	Cost	270,759.24	381,400.00
ISHARES MSCI EMERGING MARKET	2,750	Cost	93,572.88	129,580.00
ISHARES MSCI INDIA ETF	7,700	Cost	206,225.25	277,739.00
Subtotal Other securities			7,032,554.24	9,225,887 58
Grand total other securities			**12,475,767.61**	**15,323,149.69**

Description	Qty	Val. Method	Book Value	Fair Value
JPMorgan Account No. xx-xx08004				
AVENUE INTERNATIONAL LTD		Cost	44,432 82	61,960.00
GOLDENTREE OFFSHORE LTD		Cost	57,116.36	165,639 20
Subtotal Other investments			101,549 18	227,599.20
JPMorgan Account No. xx-xx08005				
BCP VI PRIVATE INVESTORS OFFSHORE, LP		Cost	748,850 43	906,595 00
BLACKSTONE GSO PRIVATE INVESTORS, LP		Cost	529,008 26	248,863.50
BLACKSTONE COMMERCIAL REAL ESTATE DEBT CL A		Cost	9,955 27	12,693 50
CARLYLE ASIA PARTNERS III PRIVATE INVESTORS OFFSHORE		Cost	298,393 32	212,393.50
CLAYTON, DUBILIER & RICE (CD&R) FUND 8, LP		Cost	364,890 19	383,080.00
GSO PRIVATE INVESTORS OFFSHORE II, LP		Cost	499,532.69	480,623.00
HIGHBRIDGE MEZZANINE PARTNERS, LP (OFFSHORE)		Cost	298,293.32	159,063.00
HPS MEZZANINE PRIVATE INVESTORS III, LP (OFFSHORE)		Cost	411,028 43	403,585 00
KKR EUROPEAN FUND III PRIVATE INVESTORS OFFSHORE		Cost	268,012 25	255,704 25
PROVIDENCE TMT DEBT OPPORTUNITY FEEDER II, LP		Cost	152,875 90	160,700 00
Subtotal Other investments			3,580,840 06	3,223,300.75
Grand total other investments			**3,682,389.24**	**3,450,899.95**

Additional Detail

Form 990-PF, Part VII-B, Line 1a.(3)

Garrett and Cecilia Boone, Directors and Founders of The Boone Family Foundation own Innisfree Investments LLC, which furnishes partial use of office space to The Boone Family Foundation in order to operate its grant-making and investment management activities. The use of the facilities are provided free of charge. This activity is not an act of self-dealing as codified in Section 4941 (D)(2)(C).