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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 , 20

Name of foundation: PAUL E. ANDREWS, JR. FOUNDATION

A Employer identification number: 26-1516686

Number and street (or P O box number if mail is not delivered to street address): 777 MAIN STREET, SUITE 3440

Room/suite:

B Telephone number (see instructions): (817) 984-3030

City or town, state or province, country, and ZIP or foreign postal code: FORT WORTH, TX 76102

6

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 85,435,783.

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

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

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

		(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 ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,155,623.	216,104.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,473,879.			
b	Gross sales price for all assets on line 6a 3,473,879.				
7	Capital gain net income (from Part IV, line 2)		3,358,820.		
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) ATCH 1	380,000.	401,738.		
12	**Total.** Add lines 1 through 11	5,009,502.	3,976,662.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 2	5,100.	2,550.		2,550.
c	Other professional fees (attach schedule) [3]	281,944.	154,371.		127,573.
17	Interest				
18	Taxes (attach schedule) (see instructions) [4]	117,960.	1,846.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	1,685.	380,717.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	406,689.	539,484.		130,123.
25	Contributions, gifts, grants paid	3,635,385.			3,635,385.
26	Total expenses and disbursements Add lines 24 and 25	4,042,074.	539,484.	0.	3,765,508.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	967,428.			
b	**Net investment income** (if negative, enter -0-)		3,437,178.		
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)	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	1,654,371.	4,061,045.	4,061,045.
2 Savings and temporary cash investments			
3 Accounts receivable ▶ 72,090. Less allowance for doubtful accounts ▶	74,238.	72,090.	72,090.
4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 6	9,231,824.	5,317,428.	5,317,428.
c Investments - corporate bonds (attach schedule) ATCH 7	5,501,918.	5,488,351.	5,488,351.
11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 8	62,639,128.	70,496,869.	70,496,869.
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	79,101,479.	85,435,783.	85,435,783.
Liabilities 17 Accounts payable and accrued expenses	5,826.		
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	5,826.	0.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26, and lines 30 and 31**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	79,095,653.	85,435,783.	
30 **Total net assets or fund balances** (see instructions)	79,095,653.	85,435,783.	
31 **Total liabilities and net assets/fund balances** (see instructions)	79,101,479.	85,435,783.	

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	79,095,653.
2 Enter amount from Part I, line 27a	2	967,428.
3 Other increases not included in line 2 (itemize) ▶ ATCH 9	3	5,372,702.
4 Add lines 1, 2, and 3	4	85,435,783.
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	85,435,783.

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)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	3,358,820.
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	3,897,451.	79,255,925.	0.049176
2015	3,887,397.	77,276,187.	0.050305
2014	3,465,875.	77,707,295.	0.044602
2013	3,305,976.	72,511,828.	0.045592
2012	3,692,539.	69,177,100.	0.053378

2	**Total** of line 1, column (d)	2	0.243053
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	0.048611
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	82,441,964.
5	Multiply line 4 by line 3	5	4,007,586.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	34,372.
7	Add lines 5 and 6	7	4,041,958.
8	Enter qualifying distributions from Part XII, line 4	8	3,765,508.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	68,744.
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	
3	Add lines 1 and 2	3	68,744.
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	68,744.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . 6a 82,925.		
b	Exempt foreign organizations - tax withheld at source 6b		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c 15,000.		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	97,925.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	29,181.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 29,181. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions ATCH 10 ATCH 11	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ANDREWS.FOUNDATION

14 The books are in care of ▶ SUZIE RUSSELL Telephone no ▶ (817)984-3030
Located at ▶ 777 MAIN STREET, SUITE 3440 FORT WORTH, TX ZIP+4 ▶ 76102

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

			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 ▶		N/A	

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? ☐ 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	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here N/A ▶ ☐			
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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ ______ , N/A , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b	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 ▶ ______ , N/A , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 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)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		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	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here N/A ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	

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

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

(a) Name and address	(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
ATCH 12		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(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 ▶

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
ATCH 13		261,377.
Total number of others receiving over $50,000 for professional services . . . ▶		

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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	45,345,436.
b	Average of monthly cash balances	1b	4,007,721.
c	Fair market value of all other assets (see instructions)	1c	34,344,268.
d	**Total** (add lines 1a, b, and c)	1d	83,697,425.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	83,697,425.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,255,461.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	82,441,964.
6	**Minimum investment return.** Enter 5% of line 5	6	4,122,098.

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	4,122,098.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	68,744.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	68,744.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,053,354.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,053,354.
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	4,053,354.

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	3,765,508.
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	3,765,508.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,765,508.

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				4,053,354.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			3,623,417.	
b Total for prior years 20 15 ,20 14 ,20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 3,765,508.				
a Applied to 2016, but not more than line 2a			3,623,417.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				142,091.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				3,911,263.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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 (a) 2017	Prior 3 years (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))

ATTACHMENT 14

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.

N/A

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

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

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*				
ATCH 15				
Total . . . . ▶ **3a**				3,635,385.
b *Approved for future payment*				
ATCH 16				
Total . . . . ▶ **3b**				250,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	1,155,622.	
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	3,473,880.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME	900099	16,856.	01	363,144.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		16,856.		4,992,646.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 5,009,502.

(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)
	N/A

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

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: [signature] Date: 11/9/18 Title: 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
KELLI H ARCHIBALD	Kelli H Archibald	11/08/18		P00180332

Firm's name ▶ ERNST & YOUNG U.S. LLP Firm's EIN ▶ 34-6565596

Firm's address ▶ TWO NORTH CENTRAL AVENUE, STE 2300 PHOENIX, AZ 85004 Phone no 602-322-3000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICALLY TRADED SECURITIES				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
3,438,400.							3,438,400.	
		BGT ROYALTY PARTNERS LP				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
		546,471.					-546,471.	
		CDRF8 PRIVATE INVESTORS LLC				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
327,468.							327,468.	
		JC FLOWERS III PRIVATE INVESTORS LP				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
117,967.							117,967.	
		CROW HR PARTNERS VII LP				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
21,456.							21,456.	
TOTAL GAIN(LOSS)		....					3,358,820.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME FROM PARTNERSHIPS	380,000.	389,527.
SEC. 965 INCOME INCLUSION		12,211.
TOTALS	380,000.	401,738.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		5,100.	2,550.		2,550.
	TOTALS	5,100.	2,550.		2,550.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	154,371.	154,371.	
PHILANTHROPIC FEES	127,573.		127,573.
TOTALS	281,944.	154,371.	127,573.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES	116,173.	
STATE TAXES PAID		
FOREIGN TAXES PAID	1,787.	1,846.
TOTALS	117,960.	1,846.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES	1,556.	1,556.
BANK FEES	129.	129.
PARTNERSHIP EXPENSES FROM K-1:		
INVESTMENT INTEREST EXPENSE		11,561.
ROYALTY EXPENSE		80,167.
ROYALTY DEPLETION		270,739.
PORTFOLIO DEDUCTIONS		16,565.
TOTALS	1,685.	380,717.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 6	5,317,428.	5,317,428.
TOTALS	5,317,428.	5,317,428.

FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	BOOK VALUE	MARKET VALUE
Accenture Plc	256,426	256,426
Bank of New York Mellon Corp.	185,817	185,817
Berkshire Hathaway Inc - Cl B	302,286	302,286
Cerner Corporation	203,855	203,855
Comcast Corporation - CL A	278,348	278,348
CenturyLink Inc.	128,019	128,019
Dollar General Corp.	269,729	269,729
Quest Diagnostics Incorporated	83,717	83,717
eBay Inc.	218,892	218,892
Expeditors International of Wa	150,404	150,404
Twenty First Century Fox, Inc.	179,130	179,130
Twenty First Century Fox, Inc.	34,530	34,530
Honeywell International Inc.	276,048	276,048
J.P. Morgan Chase & Co.	243,289	243,289
Microsoft Corp.	141,141	141,141
Nestle SA-Spons ADR For Reg	176,285	176,285
Omnicom Group	160,226	160,226
Oracle Corporation	132,384	132,384
PACCAR Inc.	190,139	190,139
Progressive Corporation	239,360	239,360
Potash Corporation of Saskatch	187,915	187,915
Schlumberger Ltd.	183,638	183,638
Stanley Black & Decker Inc.	229,082	229,082
TE Connectivity Limited	199,584	199,584
The TJX Companies, Inc.	256,141	256,141
Unilever Plc - Sponsored ADR	107,913	107,913
UnitedHealth Group Inc.	303,133	303,133
	5,317,428	5,317,428

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 7	5,488,351.	5,488,351.
TOTALS	5,488,351.	5,488,351.

FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

ATTACHMENT 7

DESCRIPTION	BOOK VALUE	MARKET VALUE
ABB Finance US 2.875% 5/8/22	35,586	35,586
AT&T 2.3% 03/11/2019	5,005	5,005
AT&T Inc 3.40% 08/14/2024	35,180	35,180
Abbvie Inc 2.85% 05/14/23	34,923	34,923
Ace Ina 5.8% 03/15/18	70,539	70,539
Allstate Corp 3.15% 6/15/23	35,497	35,497
Altria Group Inc 2.85% 08/9/22	30,197	30,197
American Express 7% 03/19/18	90,964	90,964
Ameriprise Fin 2.875% 09/15/26	29,172	29,172
Anheuser-Busch 3.65% 02/01/26	56,759	56,759
APA Apache Co 3.625% 02/01/21	66,544	66,544
Apple Inc 3.45% 5/6/2024	114,072	114,072
Atmos Energy 8.5% 03/15/2019	23,649	23,649
Avalonbay Comm 3.5% 11/15/24	30,856	30,856
BBT Corporation 2.85% 10/26/24	79,417	79,417
BP Capital 3.224% 04/14/24	112,710	112,710
BNP Paribas 2.70% 08/20/2018	65,288	65,288
Baltimore Gas & E 2.4% 8/15/26	28,331	28,331
Bank of America 3.3% 1/11/23	5,115	5,115
Bank of America 2.816% 7/21/23	219,570	219,570
Bank Of Montreal 2.35% 9/11/22	54,103	54,103
BNY Mellon 2.2% 03/04/19	65,184	65,184
Bank of Scotia 1.65% 06/14/19	84,335	84,335
Berkshire 2.75% 03/15/23	100,654	100,654
BLK 3.50% 03/18/24	31,181	31,181
Boeing Co 7.25% 06/15/25	25,314	25,314
Burlington Nrth 3.05% 03/15/22	40,837	40,837
CME Group 3% 03/15/25	10,114	10,114
Caterpillar Fin 7.15% 2/15/19	26,399	26,399
ChevronTexaco 3.191% 06/24/23	15,414	15,414
C 2.50% 07/29/19	115,353	115,353
Citigroup 3.3% 04/27/25	30,280	30,280
Citigroup Inc 2.876% 7/24/23	24,875	24,875
Comcast Corp 2.75% 03/01/23	30,144	30,144
Rabobank 4.50% 01/11/21	105,995	105,995
John Deere Corp 2.75% 03/15/22	30,231	30,231
DTE 2.65% 06/15/2022	10,011	10,011
Walt Disney Co 2.55% 2/15/22	5,026	5,026
Dominion Gas 3.6% 12/15/24	25,506	25,506
ERP Operating 2.85% 11/01/26	53,355	53,355
Eaton Corp 6.95% 03/20/19	26,299	26,299
Ebay Inc 2.6% 07/15/22	69,369	69,369

FORM 990-PF, PART II, LINE 10C ATTACHMENT 7

INVESTMENTS - CORPORATE BONDS

Entergy Arkansas 3.05% 6/01/23	21,077	21,077
Entergy Louisana 2.40% 10/1/26	28,399	28,399
Exxon Mobil 3.043% 03/01/26	30,463	30,463
Fluor Corp 3.375% 09/15/21	56,226	56,226
GE 4.625% 01/07/21	63,651	63,651
General Elec Cap 3.15% 9/7/22	29,458	29,458
Gilead Science 3.70% 04/01/24	57,540	57,540
Goldman Sachs 7.5% 02/15/19	63,410	63,410
GS GP Inc. 5.75% 1/24/22	133,060	133,060
GS 4.25% 10/21/25	5,226	5,226
Gulf Power Co. 3.3% 05/30/27	35,218	35,218
HSBC Holdings 4.875% 1/14/22	123,732	123,732
HSBC Fin Corp 6.676% 01/15/21	26,683	26,683
Intel Corp 3.3% 10/01/21	72,593	72,593
IVZ LN 3.125000% 11/30/2022	35,419	35,419
Koninklijke Phlp 3.75% 3/15/22	62,472	62,472
Lincoln Nat 6.25% 02/15/2020	26,921	26,921
Lloyd Bank PLC 6.375% 01/21/21	66,589	66,589
Lockheed Martin 3.35% 09/15/21	34,956	34,956
UNBC Mufg Americas 3% 02/10/25	54,303	54,303
Manulife Fin 4.9% 09/17/20	31,755	31,755
Marsh & Mclennan 3.3% 03/14/23	9,224	9,224
Medtronic Inc 3.125% 03/15/22	23,507	23,507
Medtronic Globe 3.35% 04/01/27	35,912	35,912
Metlife Inc 4.368% 9/15/23	80,979	80,979
Mitsubishi Ufj 2.998% 2/22/22	55,349	55,349
Morgan Stanley 4% 7/23/25	8,376	8,376
Morgan Stanley 3.875% 01/27/26	88,601	88,601
MS 2.625% 11/17/2021	9,954	9,954
Morgan Stanley 5.5% 7/28/21	98,445	98,445
Natl Rural Utl 10.375% 11/1/18	74,783	74,783
Novartis 5.125% 02/10/19	27,890	27,890
Nucor 5.85% 06/01/18	10,152	10,152
NUE Nucor Corp 4% 08/01/23	20,942	20,942
Occidental Petrl 4.1% 02/01/21	36,657	36,657
Oncor Elec Delvry 2.95% 4/1/25	29,932	29,932
Oracle Corp 2.4% 09/15/23	113,562	113,562
Orix Corp 3.70% 07/18/27	20,138	20,138
Peco Energy Co 5.35% 03/01/18	25,144	25,144
PNC 5.125% 02/08/20	31,662	31,662
PNC 4.375% 08/11/20	63,046	63,046
Pacific Gas 3.5% 10/01/20	10,247	10,247
Pac Gas & Elec 3.85% 11/15/23	17,729	17,729
Potash Corp 4.875% 03/30/20	31,410	31,410

FORM 990-PF, PART II, LINE 10C ATTACHMENT 7
INVESTMENTS - CORPORATE BONDS

PFG 3.125% 05/15/23	25,135	25,135
Progressive 2.45% 01/15/27	11,474	11,474
Prologis LP 4.25% 08/15/23	21,412	21,412
RY 2.20% 07/27/18	40,059	40,059
Royal Bank CA 2.50% 01/19/21	15,044	15,044
San Diego G & E 2.5% 05/15/26	27,942	27,942
Banco Santander 3.05% 08/23/18	65,445	65,445
Schlumberger 3.65% 12/01/23	36,847	36,847
RDSALN Shell 3.40% 08/12/23	67,491	67,491
Shell Intl 3.25% 05/11/25	15,415	15,415
BRKHEC 3.375% 08/15/23	56,724	56,724
Smn Prop Grp LP 3.375% 10/1/24	51,031	51,031
State Street 3.1% 05/15/23	18,156	18,156
State Street 3.7% 11/20/23	52,649	52,649
Statoil ASA 3.15% 01/23/22	51,138	51,138
Statoil 2.9%% 11/08/2020	6,099	6,099
Stryker Corp 3.375% 11/01/25	25,597	25,597
Sumitomo Mitsui 2.058% 7/14/21	83,301	83,301
TD Ameritrade 5.6% 12/01/19	42,461	42,461
TEVA 3.65% 11/10/21	61,834	61,834
Toronto-Dominon 1.85% 9/11/20	29,668	29,668
Total Capital 3.75% 04/10/24	37,112	37,112
Trans-Can PL 7.125% 01/15/19	20,977	20,977
Trans-Canada 3.75% 10/16/23	5,224	5,224
Travelers 5.80% 05/15/18	50,704	50,704
Travelers 5.90% 06/02/19	21,003	21,003
Us Bancorp 2.95% 7/15/22	60,809	60,809
United Health 3.875% 10/15/20	57,099	57,099
United Health 3.375% 11/15/21	15,464	15,464
Virginia Elec 3.45% 02/15/24	26,846	26,846
Wells Fargo 3.45% 02/13/23	86,619	86,619
Wells Fargo Co 4.10% 06/03/26	31,459	31,459
Wells Fargo 2.625% 7/22/22	54,704	54,704
Westpac Bank 4.875% 11/19/19	73,382	73,382
Westpac Banking 2.1% 05/13/21	9,883	9,883
	5,488,351	5,488,351

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 8	70,496,869.	70,496,869.
TOTALS	70,496,869.	70,496,869.

FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

ATTACHMENT 8

DESCRIPTION	BOOK VALUE	MARKET VALUE
AMG MG Fairpointe	1,717,358	1,717,358
Brown Adv WMC Japan Opp Fd	716,711	716,711
Xtrackers MSCI Euro Hed Equity	510,992	510,992
Delaware Emerging Markets Fund	3,865,470	3,865,470
Dodge & Cox Int. Stock Fund	7,426,366	7,426,366
PEG Secondary Pri Eq Investors (LP)	274,722	274,722
PEG Sec Pri Eq Investors II (LP)	844,947	844,947
PEG Secondary Pri Eq Invest 3 (LP)	219,064	219,064
JC Flowers III Private Inv (LP)	734,069	734,069
Dale Int Bakken (LP)	1,034,447	1,034,447
Coatue Qualified Partners LP (LP)	2,183,906	2,183,906
Crow Holdings Realty Ptrs VII (LP)	1,062,160	1,062,160
Clayton, Dubilier & Rice Fund (LP)	601,539	601,539
CD&R IX Private Offshore LP (LP)	1,113,593	1,113,593
Avenue Inv LP New Issues (LP)	122,951	122,951
AP IX Private Inv Off LP (LP)	463,396	463,396
Apollo EPF II Private Inv. LP (LP)	456,171	456,171
AREA Euro Real Estate Fund IV (LP)	692,213	692,213
Aristeia International (LP)	2,267,997	2,267,997
Atlas Global, LLC (LP)	1,825,680	1,825,680
Abraaj Latin American Fund II (LP)	554,816	554,816
KKR North America XI Priv. Inv (LP)	1,712,666	1,712,666
L Capital Asia II Private Inv (LP)	1,348,856	1,348,856
LC Asia Private Investors LLC (LP)	602,007	602,007
JP Morgan Strat Inc Op Fnd R6	4,099,286	4,099,286
Matthews Pacific Tiger Fund IS	5,739,406	5,739,406
Pennybacker III Eagle, LLC (LP)	1,019,782	1,019,782
Pennybacker IV Falcon, LLC (LP)	439,530	439,530
Providence VII Private Invest. (LP)	1,195,837	1,195,837
Quantum Offshore V LP (LP)	1,205,862	1,205,862
Thackeray Ptnrs Realty Fund IV (LP)	1,373,801	1,373,801
Winton Futures Fd LS Cl B (LP)	3,286,620	3,286,620
1992 Multi-Strategy Prv Inv (LP)	3,238,875	3,238,875
Third Point Offshore Fund (LP)	3,496,366	3,496,366
Starwood SOF VIII Private Inv (LP)	292,048	292,048
Starwood SOF IX Private Inves. (LP)	901,386	901,386
JPMorgan Growth Advantage Fund	2,300,667	2,300,667
JPMorgan US Large Cap Core Fnd	3,696,839	3,696,839
JP Morgan Floating Rate Inc Fd	2,636,790	2,636,790
Pimco Emerging Local Bond Fund	969,231	969,231
Kimbell Royalty Partners, LP	1,380,080	1,380,080
Vanguard Small Cap Value ETF	872,365	872,365
	70,496,869	70,496,869

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN		5,372,702.
	TOTAL	5,372,702.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR QUALIFYING DISTRIBUTION

DONOR ADVISED FUND

AMOUNTS TRANSFERRED TO THE FOLLOWING DONOR ADVISED FUNDS WERE TREATED

AS QUALIFIED DISTRIBUTIONS:

- EMILIE GRAHAM DONOR ADVISED FUND

- JENNIFER MOORE DONOR ADVISED FUND

- CHRIS ANDREWS DONOR ADVISED FUND

THE PURPOSE OF THE DAFS IS TO ENHANCE THE QUALITY OF LIFE BY FOCUSING

ON IMPROVEMENTS IN EDUCATION AND HEALTHCARE WITHIN OUR COMMUNITY.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR SECTION 170 C 2B

DONOR ADVISED FUND

THE PURPOSE OF THE DAFS IS TO ENHANCE THE QUALITY OF LIFE BY FOCUSING

ON IMPROVEMENTS IN EDUCATION AND HEALTHCARE WITHIN OUR COMMUNITY.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL E. ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	PRESIDENT/TREASURER 1.00	0.	0.	0.
JUDITH E. ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	VICE PRESIDENT/SECRETARY 1.00	0.	0.	0.
CHRISTOPHER ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
JENNIFER MOORE 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
EMELIE ANDREWS-GRAHAM 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
JP MORGAN CHASE BANK 2200 ROSS AVE FLOOR 10 DALLAS, TX 75201	INVESTMENT/PE MGMT	133,804.
JP MORGAN CHASE BANK 2200 ROSS AVE FLOOR 10 DALLAS, TX 75201	PHILANTHROPY SVCS	127,573.
TOTAL COMPENSATION		261,377.

ATTACHMENT 14

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

PAUL E. ANDREWS
JUDITH E. ANDREWS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DUPING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACH CHILD AND FAMILY SERVICES 3712 WICHITA ST FORT WORTH, TX 76119	NONE PC	BLDG RENOVATION CNTR FOR INNOVATION, LEARN /TRAIN	75,000
AIDS OUTREACH CENTER INC 400 N BEACH ST FORT WORTH, TX 76111	NONE PC	MED TESTING, RISK-REDUCTION, COUNSELING/SUPPOPT	50,000
ALL SAINTS HEALTH FOUNDATION - ANDREWS HOSP ENDOW 1400 8TH AVENUE FORT WORTH, TX 76104	NONE PC	MAINTAIN ANDREWS AS A HOSPITAL OF EXCELLENCE	1,000,000
BOTANICAL RESEARCH INSTITUTE OF TEXAS 1700 UNIVERSITY DRIVE FORT WORTH, TX 76107	NONE PC	BRIDGING BOTANICAL RESEARCH AND EDUCATION FOR SUSTAINABILITY	30,000
BOYS & GIRLS CLUBS OF GREATER FORT WORTH 3218 E BELKNAP FORT WORTH, TX 76111	NONE PC	ACADEMIC SUCCESS INITIATIVE - TUTORING	50,000
CAMP FIRE FIRST TEXAS 2700 MEACHAM BLVD FORT WORTH, TX 76137	NONE PC	DIAMOND HILL STATION AND STEP UP SCHOOL PROGRAMS	40,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DUPING THE YEAR

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTPIBUTION	AMOUNT
CAMP SUMMIT INC. 17210 CAMPBELL ROAD, STE 180 DALLAS, TX 75252	NONE PC	""OPENING GATES"" CAPITAL CAMPAIGN	250,000
CAREITY FOUNDATION P O BOX 126038 FORT WORTH, TX 76126	NONE PC	GENERAL OPERATING FUND - PROVIDE CANCEP SERVICES	30,000
CATHOLIC CHARITIES OF FORT WORTH 249 W THORNHILL DR FORT WORTH, TX 76115	NONE PC	TO SUPPORT STABILITY FOR VETERANS AND THEIR FAMILIES	90,000
CHILD STUDY CENTER - CHILDREN'S CARE FUND 1300 W LANCASTER FORT WORTH, TX 76102	NONE PC	CHILDREN'S CARE FUND TO OFFSET TREATMENT COSTS	50,000
CHRIS ANDREWS DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 76102	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPROVEMENTS	30,000
CLIBURN IN THE CLASSROOM 201 MAIN STREET, SUITE 100 FORT WORTH, TX 76102	NONE PC	PIANO PRESENTATIONS TO STUDENTS IN THEIR CLASSROOMS	15,000

ATTACHMENT 15

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAP

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COOK CHILDREN'S PAIN MANAGEMENT PROGRAM 1500 COOPER STREET FORT WORTH, TX 76104	NONE PC	DEVELOPMENT AND IMPLEMENTATION OF A YOGA PROGRAM	200,000
EMILIE GRAHAM DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 75201	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPPOVEMENTS	30,000.
FORT WORTH MUSEUM OF SCIENCE AND HISTORY 1600 GENDY ST FORT WORTH, TX 76107	NONE PC	DEVELOP, PLAN AND CONSTRUCT AN I-RIDE THEATER	200,000
FORT WORTH SYMPHONY ORCHESTRA 330 E 4TH STREET, SUITE 200 FORT WORTH, TX 76102	NONE PC	ADVENTURES IN MUSIC EDUCATION AND OUTREACH PROGRAM	15,000
GIRLS INCORPORATED OF TARRANT COUNTY 1226 E WEATHERFOPD ST FORT WORTH, TX 76102	NONE PC	PREVENTION, LEADERSHIP AND MENTORING PROGRAM	75,000
HAPPY HILL FARM CHILDRENS HOME, INC 3846 NORTH HIGHWAY 144 RAINBOW, TX 76048	NONE PC	PROVIDE SCHOOL UNIFORMS AND TEXTBOOKS	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HELPING RESTORE ABILITY 4300 BELTWAY PLACE, STE 130 ARLINGTON, TX 76018	NONE PC	IN HOME PERSONAL ATTENDANT SERVICES FOR DISABLED PATIENTS	100,000
HOPE FARM 865 E. RAMSEY AVE FORT WORTH, TX 76104	NONE PC	LEADEPSHIP PPOGRAM FOR AT-PISK BOYS	50,000.
JENNIFER MOORE DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 75201	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPROVEMENTS	30,000
MEALS-ON-WHEELS INC OF TARRANT COUNTY 5740 AIRPORT FREEWAY HALTOM CITY, TX 76117	NONE PC	SUPPORT HOME DELIVERED MEALS PROGRAM	30,000
NATIONAL COWGIRL MUSEUM AND HALL OF FAME 1720 GENDY STREET FORT WORTH, TX 76107	NONE PC	SECOND FLOOR RENOVATION CAPITAL CAMPAIGN	50,000
PRESBYTERIAN NIGHT SHELTER 2400 CYPRESS ST FORT WORTH, TX 76102	NONE PC	MOVING HOME SINGLE WOMEN'S PROGRAM	75,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAP

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REAL SCHOOL GARDENS 1700 UNIVERSITY DRIVE, SUITE 260 FORT WORTH, TX 76107	NONE PC	BUILDING OUTDOOR CLASSROOMS AT SCHOOLS	50,000
RECOVERY RESOURCE COUNCIL 2700 AIRPOPT FWY FORT WORTH, TX 76111	NONE PC	SUPPOPT ENDUPING FAMILIES VETERAN'S PROGRAMS FOUNDATION	35,000
SUSAN G KOMEN GREATER FORT WORTH 2216 GREEN OAKS RD FORT WORTH, TX 76116	NONE PC	TO SUPPORT BREAST CANCER RESEARCH, EDUCATION AND PROVIDE SERVICES	15,000
TARRANT AREA FOOD BANK 2600 CULLEN ST FORT WORTH, TX 76107	NONE PC	BUILDING TO FEED COMMUNITIES CAPITAL CAMPAIGN	200,000
THE CHILDREN'S CLOSET 2720 S UNIVERSITY DRIVE FORT WORTH, TX 76109	NONE PC	SUPPORT SCHOOL UNIFORM PROJECT	15,000
THE GATEHOUSE EARLY LEARNING CHILDCARE ACADEMY 670 WESTPORT PKWY GRAPEVINE, TX 76051	NONE PC	DEVELOP AN EARLY CHILDHOOD EDUCATION CENTER	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAP

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE LADDER ALLIANCE INC 1100 HEMPHILL ST , STE 302 FORT WORTH, TX 76104	NONE PC	SUPPORT STEPS TO SUCCESS PROGRAMS	20,000.
THE PARENTING CENTEP 2928 W 5TH ST FORT WORTH, TX 76107	NONE PC	FAMILY LIFE EDUCATION PROGRAMS	30,000
THE WOMEN'S CENTER OF TAPRANT COUNTY 1723 HEMPHILL FORT WORTH, TX 76110	NONE PC	GENERAL COUNSELING CONTINUUM OF CARE	20,000
TRINITY VALLEY SCHOOL 7500 DUTCH BRANCH RD FORT WORTH, TX 76132	NONE PC	TROJAN OUTDOOR EXPERIENCE PAVILION	335,385
UPLIFT EDUCATION 1825 MARKET CENTEP BLVD DALLAS, TX 75207	NONE PC	EXPAND FORT WORTH PUBLIC CHARTER SCHOOL PRESENCE	250,000
		TOTAL CONTRIBUTIONS PAID	3,635,385

ATTACHMENT 15

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CAMP SUMMIT INC 17210 CAMPBELL ROAD, STE 180 DALLAS, TX 75252	NONE PC	"OPENING GATES" CAPITAL CAMPAIGN	250,000
		TOTAL CONTRIBUTIONS APPROVED	250,000