













For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation JAMES A BUDDY DAVIDSON CHARITABLE FOUNDATION		A Employer identification number 73-1627705	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 494		Room/suite	B Telephone number (see instructions) (432) 682-6482
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79702		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16)▶\$ 104,658,220	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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 <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,013,918	1,013,918		
	4 Dividends and interest from securities	1,453,165	1,453,165		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	7,614,052			
	b Gross sales price for all assets on line 6a _____ 18,987,534				
	7 Capital gain net income (from Part IV, line 2)		7,614,052		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 1,549,964	1,439,366		
	12 Total. Add lines 1 through 11	11,631,099	11,520,501		
	13 Compensation of officers, directors, trustees, etc	348,071	111,758		216,384
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	142	43		100
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 2,688	2,688		
	c Other professional fees (attach schedule)	 380,540	380,540		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 95,319	73,201		14,968
	19 Depreciation (attach schedule) and depletion	 51,029			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 41,056			5,986
	24 Total operating and administrative expenses. Add lines 13 through 23	918,845	568,230		237,438
	25 Contributions, gifts, grants paid	4,535,841			4,535,841
	26 Total expenses and disbursements. Add lines 24 and 25	5,454,686	568,230		4,773,279
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,176,413			
	b Net investment income (if negative, enter -0-)		10,952,271		
c Adjusted net income(if negative, enter -0-)					

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 (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,742,281	4,143,981	4,143,981
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	21,827,583 	22,561,581	22,102,033
	b	Investments—corporate stock (attach schedule)	489,807 	489,807	692,952
	c	Investments—corporate bonds (attach schedule)	1,198,272 	902,127	930,223
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	55,978,604 	59,811,617	70,692,241
	14	Land, buildings, and equipment basis ▶ <u>2,376,109</u> Less accumulated depreciation (attach schedule) ▶ <u>1,365,995</u>	1,061,143 	1,010,114	6,096,790
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	82,297,690	88,919,227	104,658,220	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	82,297,690	88,919,227	
	30	Total net assets or fund balances (see instructions)	82,297,690	88,919,227	
31	Total liabilities and net assets/fund balances (see instructions) .	82,297,690	88,919,227		

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	82,297,690
2	Enter amount from Part I, line 27a	2	6,176,413
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	445,124
4	Add lines 1, 2, and 3	4	88,919,227
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	88,919,227

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	7,614,052
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	750,667

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	4,498,272	93,166,226	0 048282
2015	4,219,431	90,115,068	0 046823
2014	3,507,914	84,100,762	0 041711
2013	2,473,770	77,636,971	0 031863
2012	3,384,226	73,919,152	0 045783

2 Total of line 1, column (d)	2	0 214462
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042892
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	95,360,557
5 Multiply line 4 by line 3	5	4,090,205
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	109,523
7 Add lines 5 and 6	7	4,199,728
8 Enter qualifying distributions from Part XII, line 4 ,	8	4,773,279

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	109,523
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	109,523
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	109,523
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	118,413
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	118,413
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2,887
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	6,003
11	Enter the amount of line 10 to be Credited to 2018 estimated tax 584 Refunded ▶	11	5,419

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>SANDRA DAVIDSON</u> Telephone no ► <u>(432) 682-6482</u>			

Located at ► 200 N LORAIN STE 555 MIDLAND TX ZIP+4 ► 79701

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
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	Yes	No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here.			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

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

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

▶

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services.

▶

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3

▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	86,439,664
b	Average of monthly cash balances.	1b	4,276,294
c	Fair market value of all other assets (see instructions).	1c	6,096,790
d	Total (add lines 1a, b, and c).	1d	96,812,748
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	96,812,748
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,452,191
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	95,360,557
6	Minimum investment return. Enter 5% of line 5.	6	4,768,028

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	4,768,028
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	109,523
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	109,523
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,658,505
4	Recoveries of amounts treated as qualifying distributions.	4	122,800
5	Add lines 3 and 4.	5	4,781,305
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	4,781,305

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	4,773,279
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	4,773,279
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	109,523
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,663,756

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				4,781,305
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			4,398,895	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>4,773,279</u>				
a Applied to 2016, but not more than line 2a			4,398,895	
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.				374,384
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				4,406,921
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				
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)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SANDRA L DAVIDSON
PO BOX 494
MIDLAND, TX 79702
(432) 682-6482

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

COMPLETE INTERNAL GRANT APPLICATION WITH DESCRIPTION OF THEIR ORGANIZATION DETAILING WHAT THEY DO AND WHO THEY SUPPORT

c Any submission deadlines

NONE

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

PREFER TEXAS ORGANIZATIONS

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	4,535,841
b <i>Approved for future payment</i>				
Total			3b	

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		14	1,013,918	
4 Dividends and interest from securities. . . .		14	1,453,165	
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	7,614,052	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a CATTLE SALES	110000	110,598		
b NRI--QUANAH LLC				1,437,923
c WESTWOOD HOLDINGS		18	591	
d JP MORGAN CLASS ACTION		18	852	
e _____				
12 Subtotal Add columns (b), (d), and (e). .		110,598	10,082,578	1,437,923
13 Total. Add line 12, columns (b), (d), and (e).		13		11,631,099

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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

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

b If "Yes," complete the following schedule

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

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	2018-11-15 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	KAREN ROGERS MELTON		2018-11-15		P00729908
	Firm's name ▶ RITTER & COMPANY LLC				Firm's EIN ▶ 27-2067951
	Firm's address ▶ PO BOX 1836 ROSWELL, NM 882021836				Phone no (575) 622-8500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
CHARLES SCHWAB-ROC	P		
JP MORGAN	P		
CHARLES SCHWAB GAIN / LOSS ACTIVITY	P		
CHARLES SCHWAB GAIN / LOSS ACTIVITY	P		
CHARLES SCHWAB GAIN / LOSS ACTIVITY	P		
WESTWOOD TRUST GAIN / LOSS ACTIVITY	P		
MARILYN YATES UNITRUST	P		
MARILYN YATES UNITRUST	P		
WESTWOOD HOLDINGS PASS THRU	P		
WESTWOOD HOLDINGS PASS THRU	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,756		3,756	
641			641
5,665		4,696	969
2,685,975		2,471,873	214,102
1,000,415		947,904	52,511
8,756,290		7,945,253	811,037
34			34
624			624
749,023			749,023
5,716,567			5,716,567

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			641
			969
			214,102
			52,511
			811,037
			34
			624
			749,023
			5,716,567

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SANDRA DAVIDSON ROMINE	PRESIDENT 30 00	75,756	0	0
2825 W SHANDON MIDLAND, TX 79705				
DENISE NEWTON	FOUNDATION A 10 00	1,500	0	0
200 N LORAIN STE 555 MIDLAND, TX 79701				
ELAINE GREENHAW	SECRETARY 40 00	134,357	0	0
1710 EMERALD AVE ODESSA, TX 79761				
DOUG TULL	VICE PRESIDE 0 00	1,500	0	0
PO BOX 11107 MIDLAND, TX 79702				
GAIL MCCALL	ASST SECRETA 20 00	130,458	0	0
3504 BEDFORD MIDLAND, TX 79703				
KAREN MELTON	TREASURER 0 00	1,500	0	0
400 E COLLEGE BLVD ROSWELL, NM 88201				
DOYLE SNOW	ASST TREASUR 0 00	1,500	0	0
PO BOX 5606 MIDLAND, TX 79704				
DELMER SLOAN	DIRECTOR 0 00	1,500	0	0
PO BOX 51703 MIDLAND, TX 79710				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY 2304 W WADLEY MIDLAND, TX 79705	NONE	PUBLIC CHARI	PATIENT NAVIGATOR AND WIGS PROGRAM	50,000
AMERICAN RED CROSS 9602 WRIGHT DRIVE MIDLAND, TX 79711	NONE	PUBLIC CHARI	EMERGENCY ASSISTANCE PROGRAM	25,000
ANGELO STATE UNIVERSITY FOUNDATION ASU STATION 11023 SAN ANGELO, TX 76909	NONE	FOUNDATION	ENDOWED CHAIR IN PHYSICAL THERAPY	350,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LAKE BROWNWOOD CHRISTIAN RETREAT 9030 RETREAT ROAD BROWNWOOD, TX 76801	NONE	PUBLIC CHARI	JOHN DEERE TRACTOR WITH BACKHOE	14,000
CHRISTMAS IN ACTIONPO BOX 3744 MIDLAND, TX 79702	NONE	PUBLIC CHARI	SUPPLIES TO RENOVATE & REPAIR HOMES	100,000
CHRISTINA HOMES AND FAMILY SERVICES 1202 ESTATE DRIVE ABILENE, TX 79602	NONE	PUBLIC CHARI	ADOPTION OPTION TRAINING PROGRAM	25,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COVENANT HEALTH FOUNDATION 3623 22ND PLACE LUBBOCK, TX 79410	NONE	FOUNDATION	CHORUS OF ANGELS PROGRAM FOR CANCER	28,449
HELPING HANDS OF MIDLAND 1301 BRINSON LANE MIDLAND, TX 79703	NONE	PUBLIC CHARI	ASSISTANCE FOR THE NEEDY	100,000
LUBBOCK CHRISTIAN UNIVERSITY 561 19TH STREET LUBBBOCK, TX 79407	NONE	UNIVERSITY	ENDOWED SCHOLARSHIP	275,000
Total 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANOR PARK INC 2208 N LOOP 250 WEST MIDLAND, TX 79707	NONE	PUBLIC CHARI	MEDICATION CARTS & IN-WALL CABINETS	25,000
MIDLAND COLLEGE FOUNDATION INC 3600 N GARFIELD MIDLAND, TX 79705	NONE	FOUNDATION	NURSING SCHOLARSHIPS	50,000
MISSION AGAPE 2901 MARANATHA PLACE MIDLAND, TX 79707	NONE	PUBLIC CHARI	BACKPACK PROGRAM, FOOD FOR SUCCESS	54,747
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PERMIAN BASIN REHABILITATION CENTER 620 ALLEGHANEE AVE MIDLAND, TX 79761	NONE	PUBLIC CHARI	THERAPY SESSIONS	50,000
PLACE OF HOPE PREGNANCY RESOURCE CE PO BOX 1674 ROCKDALE, TX 76567	NONE	PUBLIC CHARI	TRAINING DVDS, WASHER & DRYER, TABLE	30,000
RECORDING LIBRARY OF WEST TEXAS 3500 N A ST SUITE 2800 MIDLAND, TX 79705	NONE	PUBLIC CHARI	AUDIO RECORDINGS FOR THE IMPAIRED	15,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ROCK THE DESERT MINISTRIES 2000 S FM 1788 MIDLAND, TX 79711	NONE	PUBLIC CHARI	MUSIC FESTIVAL EXPENSES & RENOVATION	100,000
SCOTT & WHITE HEALTHCARE FOUNDATION 2401 S 14TH STREET TEMPLE, TX 76502	NONE	FOUNDATION	DAY SURGERY FLOOR EQUIPMENT	396,826
UNIVERSITY OF TX OF THE PERMIAN BAS 4901 E UNIVERSITY ODESSA, TX 79762	NONE	UNIVERSITY	NURSING SCHOLARSHIPS	174,303
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADDY'S HOPE ADOPTION AGENCY 1101 W WALL MIDLAND, TX 79707	NONE	PUBLIC CHARI	LAPTOP, PROJECTORS, TRAINING SETS	7,500
CASA OF THE SOUTH PLAINS INC 1215 AVENUE J SUITE 301 LUBBOCK, TX 79401	NONE	PUBLIC CHARI	VOLUNTEER RECRUITMENT & TRAINING	45,000
MIDLAND CHILDREN'S REHAB CENTER 802 VENTURA MIDLAND, TX 79705	NONE	PUBLIC CHARI	WE ARE THE WORLD CAMP	50,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS & GIRLS CLUB OF MIDLAND 1321 S GOOD ST MIDLAND, TX 79701	NONE	PUBLIC CHARI	COMPUTER READING LAB UPGRADE	30,000
BOYS & GIRLS CLUB OF ODESSA 800 E 13TH ST ODESSA, TX 79761	NONE	PUBLIC CHARI	COMPUTER READING LAB UPGRADE	30,000
BUCKNER CHILDREN & FAMILY SERVICES 425 W PECAN MIDLAND, TX 79705	NONE	PUBLIC CHARI	FOSTER CARE & ADOPTION ENDOWMENT	375,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CAMP FIRE USA WEST TEXAS COUNCIL 310 W WALL SUITE 18 MIDLAND, TX 79701	NONE	PUBLIC CHARI	CAMP EL YESORO DE LA VIDA	15,000
COMMUNITIES IN SCHOOLS OF THE PERMI PO BOX 10532 MIDLAND, TX 79702	NONE	PUBLIC CHARI	PROGRAM AND EQUIPMENT ENHANCEMENTS	22,138
THE CRISIS CENTER 910-B SOUTH GRANT ODESSA, TX 79761	NONE	PUBLIC CHARI	UPGRADE CAMERA & ADD CAMERA, FOOD	20,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RAYS OF HOPE900 W WALL ST MIDLAND, TX 79701	NONE	PUBLIC CHARI	RAYS OF HOPE CAMP	15,000
MIDLAND COLLEGE FOUNDATION 3600 N GARFIELD MIDLAND, TX 79705	NONE	PUBLIC CHARI	KIDS COLLEGE CAMP	15,000
MIDLAND COLLEGE FOUNDATION 3600 N GARFIELD MIDLAND, TX 79705	NONE	PUBLIC CHARI	GOLF CART & ACCESSORIES & LARGE FAN	17,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIDLAND HABITAT FOR HUMANITY PO BOX 2555 MIDLAND, TX 79702	NONE	PUBLIC CHARI	COMPUTER, NETWORKING, & TRAINING	7,288
MIDLAND TEEN COURT INC 615 W MISSOURI AVE 226 MIDLAND, TX 79701	NONE	PUBLIC CHARI	OFFICE SUPPLIES, TRAINING, & AWARDS	25,000
MIDLAND NEED TO READ 1709 W WALL STREET MIDLAND, TX 79701	NONE	PUBLIC CHARI	LANGUAGE LEANING SOFTWARE & SUPPLIES	15,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSION CENTER ADULT DAY SERVICE 3500 N A ST SUITE 1300 MIDLAND, TX 79705	NONE	PUBLIC CHARI	ENDOWNED CLIENT SCHOLARSHIP PROGRAM	100,000
MISSION CENTER ADULT DAY SERVICE 3500 N A ST SUITE 1300 MIDLAND, TX 79705	NONE	PUBLIC CHARI	2017 STARCRAFT ALLSTAR VAN	60,000
MUSCULAR DYSTROPHY ASSOCIATION 600 N MARIENFELD SUITE 840 MIDLAND, TX 79701	NONE	PUBLIC CHARI	CHILDREN'S CAMP	15,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PALMER DRUG ABUSE PROGRAM 1208 W WALL STREET MIDLAND, TX 79701	NONE	PUBLIC CHARI	SOFTWARE SERVICE & PROGRAM CARE	20,723
PERMIAN BASIN HONOR FLIGHT PO BOX 52890 MIDLAND, TX 79710	NONE	PUBLIC CHARI	PARTIAL AIRFARE VETERANS HONOR FLIGH	50,000
ROPE YOUTH 3500 W GOLF COURSE ROAD MIDLAND, TX 79705	NONE	PUBLIC CHARI	MENTORING & EDUCATION PROGRAMS	88,259
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
REGIONAL ADULT PROTECTIVE SERVICES ADISORY BOARDPO BOX 5101 MIDLAND, TX 79704	NONE	PUBLIC CHARI	CLIENT ASSISTANCE FOR THE ELDERLY	10,000
ROARING SPRINGS CAMP & RETREAT CENT PO BOX 41 1092 COUNTY ROAD 433 ROARING SPRINGS, TX 79256	NONE	PUBLIC CHARI	CAMP LIABILITY INSURANCE	15,000
ST ANDREWS PRESBYTERIAN MISSION 1708 N FT WORTH ST MIDLAND, TX 79701	NONE	CHURCH	COMMUNITY ASSISTANCE PROGRAM	20,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SCOTT & WHITE HEALTHCARE FOUNDATION 2401 S 31 ST TEMPLE, TX 76502	NONE	PUBLIC CHARI	CAMP DREAMCATCHER	100,000
TEEN CHALLENGE ADULT CENTERS OF TX 6901 SOUTH COUNTY RD 1200 MIDLAND, TX 79708	NONE	PUBLIC CHARI	COMPUTERS, FLOORING, LIGHTING	40,000
UNLOCK MINISTRIESPO BOX 7742 MIDLAND, TX 79708	NONE	PUBLIC CHARI	OPPORTUNITY CAMP	15,000
Total ► 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WEST TEXAS A&M FOUNDATION WTAMU BOX 60766 CANYON, TX 79016	NONE	FOUNDATION	EQUIPMENT AND TREATMENT TABLE	55,000
SAFE PLACE OF THE PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702	NONE	PUBLIC CHARI	ENDOWMENT FOR SHELTER & CLIENT ASSIS	250,000
SAFE PLACE OF THE PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702	NONE	PUBLIC CHARI	CHILD CARE, SHELTER OPERATIONS	102,500
Total ▶ 3a				4,535,841


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANGELO STATE UNIVERSITY FOUNDATION ASU STATION 11023 SAN ANGELO, TX 769091023	NONE	FOUNDATION	ENDOWED SCHOLARSHIP	100,000
EASY R EQUINE RESCUE 3531 152ND STREET LUBBOCK, TX 79423	NONE	PUBLIC CHARI	TRAINING, FOOD, MEDICAL FOR HORSES	30,000
ELEPHANT SANCTUARYPO BOX 393 HOHENWALD, TN 38462	NONE	PUBLIC CHARI	PORTABLE SCALES & ULTRASOUND	61,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ELEPHANT SANCTUARYPO BOX 393 HOHENWALD, TN 38462	NONE	PUBLIC CHARI	ENDOWED FUNDS FOR FOOD	50,000
ETOSHA RESCUE & ADOPTION CENTER 1136 E KINGSBURY ST PMB 128 SEGUIN, TX 78155	NONE	PUBLIC CHARI	FOOD AND CARE FOR THE ANIMALS	20,000
HABITAT FOR HORSES INCPO BOX 213 HITCHCOCK, TX 77563	NONE	PUBLIC CHARI	PORTABLE CORRAL	15,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HOUSTON SPCA900 PORTWAY DRIVE HOUSTON, TX 77024	NONE	PUBLIC CHARI	VETERINARY, FOOD, & SPAY/NEUTER	10,000
I-20 WILDLIFE PRESERVE NATURE STUDY CENTER INC PO BOX 2906 MIDLAND, TX 79702	NONE	PUBLIC CHARI	TRAFFIC COUNTERS, GATE OPENER	12,380
INTERNATIONAL EXOTIC ANIMAL PO BOX 637 BOYD, TX 76023	NONE	PUBLIC CHARI	FOOD FOR THE ANIMALS	10,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE MARINE SCIENCE INSTITUTE 750 CHANNEL VIEW DRIVE PORT ARANSAS, TX 78373	NONE	PUBLIC CHARI	PROJECTOR AND COMPUTERS	30,129
MIDLAND HUMAN COALITION INC PO BOX 53213 MIDLAND, TX 79710	NONE	PUBLIC CHARI	SPAY NEUTER ASSISTANCE PROGRAM	50,000
NATIONAL ARBOR DAY FOUNDATION 211 N 12 STUSICK LINCOLN, NE 68508	NONE	PUBLIC CHARI	TEXAS WILDFIRE RECOVERY	15,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW BRAUNFELS COMMUNITY CAT COALITI 3353 MORNINGSIDE DRIVE NEW BRAUNFELS, TX 78132	NONE	PUBLIC CHARI	SPAY NEUTER ASSISTANCE PROGRAM	2,500
NORTH AMERICAN BUTTERFLY ASSOC INC DBA NATIONAL BUTTERFLY CENTER 3333 BUTTERFLY PARK DR MISSION, TX 78572	NONE	PUBLIC CHARI	WETLAND RESTORATION,CHIPPER,GROWING	76,667
AUSTIN ZOOPO BOX 91808 AUSTIN, TX 78709	NONE	PUBLIC CHARI	JOHN DEERE TRACTOR WITH LOADER	22,600
Total 				4,535,841
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE PEREGRINE FUND 5668 WEST FLYING HAWK LN BOISE, ID 83709	NONE	PUBLIC CHARI	NESTING STRUCTURES	60,000
RIVER LEGACY FOUNDATION 703 NW GREEN OAKS BLVD ARLINGTON, TX 76006	NONE	PUBLIC CHARI	CARE AND FEEDING OF ANIMALS	15,000
SAN ANTONIO BOTANICAL GARDEN 555 FUNSTON PLACE SAN ANTONIO, TX 78209	NONE	PUBLIC CHARI	RELOCATION OF RESEARCH TRAILER	10,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEA TURTLE INCPO BOX 3987 SOUTH PADRE ISLAND, TX 78597	NONE	PUBLIC CHARI	ENDOWMENT FUNDS FOR PROGRAM	50,000
SIBLEY NATURE CENTER1307 E WADLEY MIDLAND, TX 79705	NONE	PUBLIC CHARI	INTUIFACE SOFTWARE	9,400
SPAY-NEUTER ASSISTANCE PROGRAM PO BOX 70286 HOUSTON, TX 77270	NONE	PUBLIC CHARI	EMPOWERING PEOPLE AND PETS PROGRAM	7,500
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TX PARKS & WILDLIFE DEPT 4200 SMITH SCHOOL ROAD AUSTIN, TX 78744	NONE	PUBLIC CHARI	TRANS-PECOS PRONGHORN RESTORATION	25,000
TEXAS CHRISTIAN UNIVERSITY TCU BOX 297044 FT WORTH, TX 76129	NONE	UNIVERSITY	FIELD STUDIES ENDOWMENT PAYMENT	125,000
TEXAS TECH FOUNDATION PO BOX 45025 LUBBOCK, TX 794095025	NONE	FOUNDATION	GROWER CITIZEN SCIENCE NETWORK	49,365
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEXAS AGRICULTURAL LAND TRUST PO BOX 6152 SAN ANTONIO, TX 78209	NONE	TRUST	OUTREACH AND EDUCATION	55,900
TEXAS VETERINARY MEDICAL FOUNDATION 8104 EXCHANGE DRIVE AUSTIN, TX 78754	NONE	FOUNDATION	VETERINARY CARE	5,000
TEXAS A&M COLLEGE OF VETERNIARY MED MS 4461 TAMU COLLEGE STATION, TX 77845	NONE	UNIVERSITY	ENDOWED SCHOLARSHIP	100,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEXAS VETS FOR PETS 25011 SOPUTH WS YOUNG DR SUITE 109 KILLEEN, TX 76542	NONE	PUBLIC CHARI	MEDICAL/ SURGICAL EQUIPMENT	5,000
TIGER MISSING LINK FOUNDATION DBA TIGER CREEK WILDLIFE REFUGE 17552 FM 14 TYLER, TX 75706	NONE	FOUNDATION	MATERIAL AND SUPPLIES	12,137
TEXAS MARINE MAMMAL STRANDING NETWO 4700 AVENUE U GALVESTON, TX 77551	NONE	PUBLIC CHARI	WATER HEAT PUMP, CAMERA, LENS, SOFTW	20,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VALLEY PROUD ENVIRONMENTAL COUNCIL 513 E JACKSON STREET SUITE 304 HARLINGEN, TX 78550	NONE	PUBLIC CHARI	REPRINT ENGLISH TREE GUIDE	10,000
WILDLIFE RESCUE & REHAB INC PO BOX 369 335 OLD BLANCO ROAD KENDALIA, TX 78027	NONE	PUBLIC CHARI	3 WARM HOUSES FOR NON-NATIVE BIRDS	85,000
PERMIAN BASIN AREA FOUNDATION FBO SIBLEY NATURE CENTER 1307 E WADLEY MIDLAND, TX 79705	NONE	FOUNDATION	ENDOWED PROGRAM FUNDS	15,000
Total ▶ 3a				4,535,841

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPICE OF ODESSA 619 N GRANT SUITE 120 ODESSA, TX 79761	NONE	PUBLIC CHAR	GENERAL FUNDS	250
BUCKNER CHILDREN & FAMILY SERVICES 425 W PECAN MIDLAND, TX 79705	NONE	PUBLIC CHARI	GENERAL FUNDS	80
WEST TEXAS A&M FOUNDATION WTAMU BOX 60766 CANYON, TX 79016	NONE	FOUNDATION	REFUND OF PRIOR CONTRIBUTION	-122,800
Total ▶ 3a				4,535,841

TY 2017 Accounting Fees Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	2,688	2,688		

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

TY 2017 Depreciation Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION
EIN: 73-1627705

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUCKLE D FENCES & IMPROVEMENTS	2004-08-07	638,828	638,828	150DB	7 0000				
BUCKLE D WATER WELLS, LINES, ETC	2004-08-07	743,489	634,353	150DB	15 0000	43,655			
BUCKLE D RANCH HOUSES	2005-01-12	12,060	5,484	S/L	27 5000	439			
BUCKLE D LAND	2004-08-07	920,000							
NEW WATER WELL	2012-07-01	17,354	8,814	150DB	10 0000	1,518			
FENCING	2012-12-06	27,197	17,672	150DB	7 0000	3,313			
FENCING	2013-07-01	17,181	9,815	150DB	7 0000	2,104			

TY 2017 Investments Corporate Bonds Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP BOND INVESTMENT	902,127	930,223

TY 2017 Investments Corporate Stock Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORP STOCK INVESTMENT	489,807	692,952

TY 2017 Investments Government Obligations Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

**US Government Securities - End
of Year Book Value:**

22,561,581

**US Government Securities - End
of Year Fair Market Value:**

22,102,033

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Investments - Other Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	59,811,617	70,692,241

**TY 2017 Land, Etc.
Schedule**

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUCKLE D PERSONAL PROPERTY	1,456,109	1,365,995	90,114	3,719,042
BUCKLE D LAND	920,000		920,000	2,377,748

TY 2017 Other Expenses Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES & SUBSCRIPTIONS	742			
OFFICE EXPENSE	5,986			5,986
UTILITIES	5,426			
RANCH INSURANCE	579			
RANCH REPAIRS	1,200			
PORTFOLIO DEDUCTIONS SUBJ 2%	27,123			

TY 2017 Other Income Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CATTLE SALES	110,598		
NRI--QUANAH LLC	1,437,923	1,437,923	
WESTWOOD HOLDINGS	591	591	
JP MORGAN CLASS ACTION	852	852	

TY 2017 Other Increases Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Description	Amount
PERCENTAGE DEPLETION NOT ON BOOKS	253,751
PORTFOLIO BALANCES DUE TO PURCHASES	191,373

TY 2017 Other Professional Fees Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WESTWOOD TRUST FEES	380,540	380,540		

TY 2017 Taxes Schedule

Name: JAMES A BUDDY DAVIDSON
CHARITABLE FOUNDATION

EIN: 73-1627705

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AD VALOREM	5,772			
PAYROLL TAXES	24,077	7,731		14,968
FOREIGN TAX CHARLES SCHWAB INSTI	10,690	10,690		
FOREIGN TAX WESTWOOD HOLDINGS	54,780	54,780		