## SCANNED 0CT 3 1 2018

Form **990-PF** 

EXTENDED TO NOVEMBER 15, 2018
Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

o 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.

SHIFELD_AYRES FOUNDATION   Notice of the control	For	calei	ndar year 2017 or tax year beginning		, and ending					
Properties   Pro	Na	me o	foundation			A Employer identification	number			
3939 BEE CAVES ROAD BLDG C-100  City or towns, stall or growings, country, and ZIP or foreign postal code  AUSTIN, TX 78746  G Check all that apply: Inhal return Inhal										
City or fourt, state or province, country, and 2IP or foreign postal code  AUSTIN TX 78746 6 Check all that apply:  Intel return    Amended return   Amended re				Room/suite	B Telephone number					
AUSTIN TX 78746  6 Check all that apply: Indial return						512-467-40	21			
B Check all that apply:				oostal code		C If exemption application is pe	ending, check here			
Final return	_ <u>A</u>	<u>US</u>	<u>TIN, TX 78746</u>							
Check type of organization:	G (	Check	all that apply: Initial return	Initial return of a fo	ormer public charity	D 1. Foreign organizations	, check here			
## Check type of organization:     Section 4947(a)(1) nonexempt charathele trust:			===	Amended return	,	2 Foreign organizations may	nting the 95% test			
Section 4947(3(1) nonexempt characterist trust   Other tasable private foundation   Filt the foundation is not of year   Accounting method: X   Cash   Accounting the control of year   Accounting method: X   Cash   Accounting the control of year   Accounting method: X   Cash   Accounting the control of year   Accounting the year   Account				<del></del>		check here and attach co	inputation			
Far market value of all assets a end of year	H_(	_			0Ψ	E If private foundation stat	us was terminated			
Transport   Col. (c), fine 16	<u></u>					1 ' ' '	• • •			
Part				=	Accrual /					
Part			Part I, col. (c), line 16)	Ther (specify)	<u> </u>	under section 507(b)(1)	(B), check here			
Che lotal of amounts in columns (b), log and (g) may not repressed by 2 and 16 amounts in column (b)   Contributions, gifts, grants, etc., received   2 check   2 first invalidation and execute to state \$6.8							(d) a			
Comparison of the financial		1161	The total of amounts in columns (b), (c), and (d) may not			(c) Adjusted net income	for charitable purposes			
Interest on savings and terrocorary		1	Contributions, gifts, grants, etc., received			N/A				
A   Dividends and interest from securities   5-16 (arcs rents)		2								
Sa Gross rents   Net rental income or (rices)   376,567.		3	Interest on savings and temporary cash investments	5,467.	5,467.					
Section   Continue		4	Dividends and interest from securities	270,705.	270,705.	PEC	EIVED			
376,567.   376,567.		5a	Gross rents			, TLO				
376,567.   376,567.		b	Net rental income or (loss)				ာ့ က			
	Revenue	6a		376,567.	· · · · · · · · · · · · · · · · · · ·	100 m	1 2018 9			
Nex Short-em capital gain		b	assets on line 6a 2,862,283.				SS SS			
Nex Short-em capital gain		7	Capital gain net income (from Part IV, line 2)		<u>376,567.</u>	OGD	=N IIT			
10a and allowances		-	· •							
10   2   2   3   3   4   3   5   5   5   5   5   5   5   5   5			Gross sales less returns							
C Gross profit or (loss)   11 Other income   1,857,215.   1,857,215.   STATEMENT 1   12 Total. Add lines 1 through 11   2,509,954.   2,509,954.     2,509,954.     13 Compensation of officers, directors, trustees, etc   14 Other employee salaries and wages   103,721.   51,861.   51,860.     51,860.     51,860.     55,078.   2,539.     2,539.     2,539.     2,539.     2,539.       2,539.       2,539.       2,539.       2,539.       2,539.			and allowances				<del></del>			
11 Other income   1,857,215.   1,857,215.   STATEMENT 1										
12 Total. Add lines 1 through 11   2 ,509 ,954			, , ,	1 057 215	1 057 015		CMA MEMERIM 1			
13   Compensation of officers, directors, trustees, etc   14   Other employee salaries and wages   103,721.   51,861.   51,860.   15   Pension plans, employee benefits   5,078.   2,539.   2,539.   2,539.   2,539.   16,477.   0.   0.   0.   0.   0.   0.   0.							SIATEMENT I			
14 Other employee salaries and wages   103,721.   51,861.   51,860.	_									
15   Pension plans, employee benefits		l		<u> </u>						
16a Legal fees   STMT   2   16   477   16   477   0   0   0   0   0   0   0   0   0		1		<del></del>						
b Accounting fees   STMT   3   34,163.   17,082.   17,081.   c Other professional fees   STMT   4   123,959.   104,060.   19,899.    17 Interest   18 Taxes   STMT   5   17,135.   13,250.   3,885.   19 Depreciation and depletion   20,0247.   24,497.   20 Occupancy   25,615.   12,808.   12,807.   21 Travel, conferences, and meetings   2,878.   1,439.   1,439.   22 Printing and publications   23 Other expenses   STMT   6   51,661.   20,419.   31,242.   24 Total operating and administrative   expenses. Add lines 13 through 23   400,934.   264,432.   140,752.   25 Contributions, gifts, grants paid   1,620,970.   2,021,904.   264,432.   1,761,722.   26 Subtract line 26 from line 12:   488,050.   b Net investment income (if negative, enter -0-)   c Adjusted net income (if negative, enter -0-)   N/A	es		• • • •							
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	ens									
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	Ä		<del>-</del>							
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	ě									
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	rati			17,135.			3,885.			
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	nist	19	Depreciation and depletion	20,247.						
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	Ē	20	Occupancy		12,808.					
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	١	21	Travel, conferences, and meetings	2,878.	1,439.		1,439.			
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	and	22								
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	ng		•	51,661.	20,419.		31,242.			
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	rati	24								
25 Contributions, grits, grains paid  26 Total expenses and disbursements  Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements  b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	þe		•		264,432.					
Add lines 24 and 25  27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	J			1,620,970.			1,620,970.			
27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A		26	•		0.01.100		4 866 566			
a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A				2,021,904.	264,432.		1,761,722.			
b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A		27	Subtract line 26 from line 12:	400 050						
c Adjusted net income (if negative, enter -0-)				488,050.	2 245 522		· <del> · · - · - · · - · · · · · · · · ·</del>			
					4,445,544.	NT / 2				
				A and instructions		N/A I	Form <b>990-PF</b> (2017)			

Cash - non-interest-bearing   2   Savings and temporary cash investments   1, 498, 203   543, 912   543, 812   543, 812   2   3   3   4   5   5   5   5   5   5   5   5   5	F	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		-	beginning of year		iiu oi	
2 Sourgs and temporary cest investments  3 Accounts receivable ▶  Less allowance for doubtid accounts ▶  4 Priorges receivable ▶  Less allowance for doubtid accounts ▶  5 Graints receivable ▶  1 A 88, 203, 543, 812,	_					(b) Book Value		(c) Fair Market Value
3 Accounts networks		1	<del>-</del>	-				
282,648.   7,556.		2	Savings and temporary cash investments	Ļ	1,488,203.	543,81	2.	543,812.
Periodical receivable   Less allowance for doubtil accounts		3						
Less allowance for doubtful accounts   S Grants received			Less: allowance for doubtful accounts		282,648.		_	7,556.
6   Reservables due from officers, directors, rustees, and other		4	Pledges receivable		{		ł	
Feetwales due from officers, directors, ruistees, and other dissulatified persons			Less: allowance for doubtful accounts ▶					
## A 175,000.  ## To the rivers tribus tracesses to a fund accounts ▶ 0. 0. 0. 475,000. 475,		5	Grants receivable					
## A 175,000.  ## To the rivers tribus tracesses to a fund accounts ▶ 0. 0. 0. 475,000. 475,		6	Receivables due from officers, directors, trustees, and other	ſ			T	
The memoral set back receivable		ŀ		ł			ł	
Box		7	· · · ·	00.				
Investments - Corporate stock   STMT   10   11,040,644   13,098,918   15,658,295   18,850   11,922,404   133,098,918   15,658,295   18,923   18,925   18,9		`			0.	475.000	0.	475.000.
9 Prepad expanses and deferred charges 19 Prepad expanses and deferred charges 10 Investments - U.S. and state government obligations 11 Investments - U.S. and state government obligations 12 Investments - corporate bonds 11 Investments - ordinary and expanses 12 Investments - ordinary and expanses 13 Investments - ordinary and expanses 14 Land, buildings, and expunent bass	y,	8						
11   12   12   13   13   13   15   15   15   15   15	set	9		<b> </b>	27.120.	1.66'	7.	1.667.
b Investments - corporate stock c investments - to the proprate bonds 11 Investments - to the sequence of the	As	102	· · · · · · · · · · · · · · · · · · ·	a l				
c investments - corporate bonds  11 investments - into selegis, and expensed base tast excended depression  12 investments - other  13 investments - other  14 Land, buildings, and equipment basis ► 16,041. tast excended depression  15 Other assets (describe ► 15 15,041. tast excended severation STMT 12 ► 15,526. 16 Total assets (to be completed by all filers - see the mistructions. Also, see page 1, item 1)  17 Accounts payable and accrued expenses  18 Grants payable 19 Deferred revenue 20 Lours from offices, directors, furstees, and other dequalified persons 21 Mortgages and other notes payable 22 Other liabilities (describe ► ) 23 Total liabilities (describe ► ) 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Capital stock, furst principal, or current funds 28 Pad-in or capital surplus, or land, blidg,, and equipment fund 28 Pad-in or capital surplus, or land, blidg,, and equipment fund 28 Pad-in or capital surplus, or land, blidg, and equipment fund 28 Pad-in or capital surplus, or land, blidg, and equipment fund 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 32 Qualities and net assets/fund balances 33 Total liabilities and net assets/fund balances 34 Total liabilities and net assets/fund balances 35 Total liabilities and net assets/fund balances 36 Total liabilities and liabilities an		1		-				
11   Investments - inst. buildings, and esupment abus		ſ	<i>,</i>	- 6	11,724,404.	13,030,31	•	13,030,233.
12   Investments - mortpage loans   12   Investments - chief   13   Investments - chief   14   Land, buildings, and equipment basis ► 16,041.   15,526.   9,315.   515.   515.   15   16   Other assets (describe ► )   16   Total assets (of be completed by all filters - see the instructions. Also, see agae 1, lem ii)   14,772,833.   15,199,536.   26,582,965.   17   Accounts payable and accrued expenses   2,682.   18   Other assets (of be completed by all filters - see the instructions. Also, see agae 1, lem ii)   14,772,833.   15,199,536.   26,582,965.   17   Accounts payable and accrued expenses   2,682.   18   Other descriptions and other notes payable   19   Deferred evenue   10   Deferred evenue   1		}		}	<del></del>	<del></del>	-+	<del></del>
12   Investments - mortgage loans   13   Investments - other   14   Land, buildings, and equipment basis ► 16,041.		11						
13   Investments - other		Ì				<del></del>		
14 Land, buildings, and equipment basis		l		<del> </del>	1 040 644	4 000 50	_+	0.004.070
15   Other assets (describe   14,772,833   15,199,536   26,582,965   17   Accounts payable and accrued expenses   2,682   18   Grants payable   19   Deferred revenue   10   Learns from officers, directors, fusitiones, and other disqualified persons   11   Mortgages and other notes payable   2   Other habilities (describe   20   Other habilit		1		-	1,040,644.	1,077,57.	<u> -</u>	9,894,270.
15 Other assets (describe ► 16 Total assets (to be completed by all filers - see the instructions, Also, see page 1, item 1) 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from fileres, directors, business, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (add lines 17 through 22) 23 Total liabilities (add lines 17 through 22) 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Capital stock, trust principal, or current funds 28 Paid-n or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 5 Decreases not fund uplaances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 15, 199, 536. 6 15, 199, 536. 6 15, 199, 536. 6 15, 199, 536. 6 15, 199, 536. 6 15, 199, 536.		14				= 4 1	_	
Total assets (to be completed by all fillers - see the instructions. Also, see page 1, tiem 1)  17 Accounts payable and accrued expenses  2		{	<del></del>	26.	9,315.	51	<u> </u>	515.
Instructions, Also, see page 1, item     14,772,833.   15,199,536.   26,582,965.     17		1		)		<del></del>	_	
17 Accounts payable and accrued expenses   2,682.     18 Grants payable   19 Deferred revenue   20 Loans from officers, directors, frustees, and other disqualified persons   21 Mortgages and other notes payable   22 Other liabilities (describe ▶ )   0 · 0 · 0 · 0 ·     23 Total liabilities (add lines 17 through 22)   2,682 · 0 ·     24 Unrestricted   24 Unrestricted   25 Temporarily restricted   26 Permanently restricted   27 through 31 · 27 Capital stock, trust principal, or current funds   28 Pard-in or capital surplus, or land, bldg., and equipment fund   29 Retained earnings, accumulated income, endowment, or other funds   30 Total net assets or fund balances   14 , 770 , 151 · 15 , 199 , 536 ·     27 Total net assets or fund balances in Net Assets or Fund Balances   14 , 772 , 833 · 15 , 199 , 536 ·     28 Part III   Analysis of Changes in Net Assets or Fund Balances   14 , 772 , 833 · 15 , 199 , 536 ·     29 Total net assets or fund balances   14 , 772 , 833 · 15 , 199 , 536 ·     20 Total net assets or fund balances   14 , 772 , 833 · 15 , 199 , 536 ·     20 Total net assets or fund balances   14 , 772 , 833 · 15 , 199 , 536 ·     20 Total net assets or fund balances   14 , 772 , 833 · 15 , 199 , 536 ·     30 Other increases not included in line 2 (itemize)   NONTAXABLE INCOME   3		16	, , ,					
B   Grants payable   Deferred revenue   Coans from officers, frustees, and other disqualified persons   Coans from officers, frustees, and other disqualified persons   Coans from officers, frustees, and other disqualified persons   Coans from officers, frustees, and other notes payable   Cother liabilities (add lines 17 through 22)   Cother liabilities (add lines 30 and 31.   Cother liabilities and complete lines 24 through 26, and lines 30 and 31.   Cother lines 27 through 31.   Cother liabilities and not follow SFAS 117, check here   Cother liabilities and interest of the state of t		ļ	instructions. Also, see page 1, item 1)			<u> 15,199,536</u>	<u> </u>	<u> 26,582,965.</u>
19   Deferred revenue		17	Accounts payable and accrued expenses		2,682.		_	
20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (describe ► ) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		18	Grants payable	_				
23 Total liabilities (add lines 17 through 22) 2, 682. 0.  Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.  24 Unrestricted 14, 770, 151. 15, 199, 536.  25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.  27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 14, 770, 151. 15, 199, 536.  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) 14, 770, 151. 2488, 050. 3 Other increases not included in line 2 (itemize) NONTAXABLE INCOME 3 21, 116. 4 Add lines 1, 2, and 3 5 79, 781. 5 Decreases not included in line 2 (itemize) SEE STATEMENT 8 5 79, 781. 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 15, 199, 536.	S	19	Deferred revenue	<u>_</u>			_	
23 Total liabilities (add lines 17 through 22) 2, 682. 0.  Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.  24 Unrestricted 14, 770, 151. 15, 199, 536.  25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.  27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 14, 770, 151. 15, 199, 536.  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) 14, 770, 151. 2488, 050. 3 Other increases not included in line 2 (itemize) NONTAXABLE INCOME 3 21, 116. 4 Add lines 1, 2, and 3 5 79, 781. 5 Decreases not included in line 2 (itemize) SEE STATEMENT 8 5 79, 781. 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 15, 199, 536.	Ħ	20	Loans from officers, directors, trustees, and other disqualified persons					
23 Total liabilities (add lines 17 through 22) 2, 682. 0.  Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.  24 Unrestricted 14, 770, 151. 15, 199, 536.  25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.  27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 14, 770, 151. 15, 199, 536.  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) 14, 770, 151. 2488, 050. 3 Other increases not included in line 2 (itemize) NONTAXABLE INCOME 3 21, 116. 4 Add lines 1, 2, and 3 5 79, 781. 5 Decreases not included in line 2 (itemize) SEE STATEMENT 8 5 79, 781. 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 15, 199, 536.	ap	21	Mortgages and other notes payable					
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 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances  1 Total liabilities and net assets/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)  Enter amount from Part I, line 27a 30 Other increases not included in line 2 (itemize) NONTAXABLE INCOME Add lines 1, 2, and 3 50 Decreases not included in line 2 (itemize) NONTAXABLE INCOME SEE STATEMENT 8 5 79, 781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.		22	Other liabilities (describe	) L	0.		0.	
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 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances  1 Total liabilities and net assets/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)  Enter amount from Part I, line 27a 30 Other increases not included in line 2 (itemize) NONTAXABLE INCOME Add lines 1, 2, and 3 50 Decreases not included in line 2 (itemize) NONTAXABLE INCOME SEE STATEMENT 8 5 79, 781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.								
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 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances  1 Total liabilities and net assets/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)  Enter amount from Part I, line 27a 30 Other increases not included in line 2 (itemize) NONTAXABLE INCOME Add lines 1, 2, and 3 50 Decreases not included in line 2 (itemize) NONTAXABLE INCOME SEE STATEMENT 8 5 79, 781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.		23	Total liabilities (add lines 17 through 22)		2,682.	(	0.	
and complete lines 24 through 26, and lines 30 and 31.  24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Temporarily restricted 28 Part and complete lines 27 through 31.  29 Retained earnings, accumulated income, endowment, or other funds 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 4 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) 20 Total net assets or fund balances at beginning of year - Part II, column (a), line 30  21 Total net assets or fund balances at beginning of year - Part II, column (b), line 30  22 Temporarily restricted 33 Total liabilities and net assets/fund balances  1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30  25 Temporarily restricted 26 Permanently restricted 27 Temporarily restricted 28 Pard-in or capital strock, frust principal, or current funds 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances  1 Total liabilities and net assets/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 14,770,151. 15,199,536.  14,770,151. 15,199,536.  14,770,151. 15,199,536.				X				
24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 41,770,151. 15,199,536.  Part III Analysis of Changes in Net Assets or Fund Balances 5 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) 5 Enter amount from Part I, line 27a 6 Other increases not included in line 2 (itemize) NONTAXABLE INCOME 7 SEE STATEMENT 8 5 79,781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15,199,536.		1	•					
27 Capital stock, trust principal, or current clinds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances  14,770,151. 15,199,536.  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)  2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) NONTAXABLE INCOME 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.	es	24			14,770,151.	15,199,536	6.	
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Total net assets or fund balances  14,770,151. 15,199,536.    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)  2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.	ets	ł				<del></del>	7	
Total net assets or fund balances  14,770,151. 15,199,536.    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)  2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.	155	l		de			$\neg$	
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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)  2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 5 79, 781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 14, 770, 151. 2 488, 050. 3 21, 116. 4 15, 279, 317. 5 79, 781.	Z	30	Intel her assers of inite natures	ŀ	14,110,1310	13,133,33	-	
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)  2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 5 79, 781. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 14, 770, 151. 2 488, 050. 3 21, 116. 4 15, 279, 317. 5 79, 781.		0.4	Tabel liabilities and not recent found belongs		14 772 833	15 199 536	۸ ا	
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(must agree with end-of-year figure reported on prior year's return)  2 Enter amount from Part I, line 27a  3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME  4 Add lines 1, 2, and 3  5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8  5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 14,770,151. 2 488,050. 3 21,116. 4 15,279,317. 5 79,781.	P	art	III Analysis of Changes in Net Assets or Fu	nd Ba	alances			
(must agree with end-of-year figure reported on prior year's return)  2 Enter amount from Part I, line 27a  3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME  4 Add lines 1, 2, and 3  5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8  5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 14,770,151. 2 488,050. 3 21,116. 4 15,279,317. 5 79,781.	_	Total	not access or fund balances at beginning of year - Part II. column (	a\ line 3			Т	
2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► NONTAXABLE INCOME 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 2 488,050. 3 21,116. 4 15,279,317. 5 79,781.				u/, m1€ č		1		14.770 151
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5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 5 79,781.  6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15,199,536.				<u> </u>	THOOME	<del></del>	_	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 15, 199, 536.					Q T T Q T T	אַ ייזאפאפייע פ	-	
				art II. ool		2 T TTT TTA T 0	-	
	<u>6</u>	rota	net assets or fund parances at end of year (line 4 minus line 5) - Pr	ait II, UOI	urini (u), iiile su		<u> </u>	

For	rm 990-PF (2017) SHI	ELD-	AYRES FOUNDA	TION					7	/ <u>4</u> -193	88157	Paġe <b>3</b>
Р	art IV Capital Gains	and Lo	osses for Tax on In	vestment	t Income							
			s) of property sold (for exar or common stock, 200 shs		te,	( <b>b</b> ) I	How ac - Purc - Dona	quired hase ition	(c) Date (mo., c	acquired day, yr.)	(d) Da (mo., d	te sold ay, yr.)
1a						ļ					<u> </u>	
b	SEE ATTACHED	STA	TEMENT			ļ <u> </u>					<del> </del>	
C						<del>-</del> -					<del> </del>	
d e			<del></del>	<del></del>		-					<del> </del>	
	(e) Gross sales price	(f)	Depreciation allowed (or allowable)		st or other basis expense of sale					Gain or (loss s (f) minus		
a												
<u>b</u>		<del> </del>										
C										<del></del>		<del></del>
d e	0.060.000				2,485,71	5		<del></del>		<del></del>	376	,567.
<u> </u>	Complete only for assets shown		column (h) and owned by t			9.		(1)	Gains (C	Col. (h) gair		, 50 / •
	(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Ex	cess of col. (1) col. (j), if any			col.	(k), but i	not less that (from col.	ın -0-) <b>or</b>	
а												
b						[						
C												
ď		<u> </u>				-					200	F 6 17
e	<del> </del>				<del></del>	$\dashv$					376	,567 <u>.</u>
,	Capital gain net income or (net ca	anıtal Inss	$ \begin{cases}     \text{If gain, also enter} \\     \text{If (loss), enter -0-} \end{cases} $	in Part I, line	7	1	2				376	,567.
	•		•		'	ᄼᅡ						, 50 / •
	Net short-term capital gain or (lost figures), also enter in Part I, line 8,	•	. ,	u ( <del>o</del> ).			ļ					
	If (loss), enter -0- in Part I, line 8	•	•	·	- <u></u>	ال	_3			N/A	<u> </u>	
P	art V Qualification U	Inder S	section 4940(e) for	Reduced	Tax on Net	Inv	estm	ent inc	ome			
Fo	r optional use by domestic private	e foundati	ons subject to the section 4	940(a) tax on	net investment in	come	ı.)					
f se	ection 4940(d)(2) applies, leave t	his part bl	ank.									
<b>V</b> a	s the foundation liable for the sec	tion 4942	tax on the distributable am			od?					Yes	X No
	es," the foundation doesn't quality Enter the appropriate amount in					ntries						<del></del>
<u>'</u>	(a) Base period years	Cach Cold	(b)	104 40410110 504	or making any or	(c)			T		(d) bution ratio	
(	Base periód years Calendar year (or tax year beginni	ng in)	Adjusted qualifying dist	ributions	Net value of no			use assets		Distri (col. (b) dr	bútión ratio vided by col.	(c))
	2016		1,55	0,756.				9,738	•			76695
	2015			1,935.				7,351				74502
	2014			0,335.				0,028				<u>95439</u>
	2013			4,154.				8,210				87537
	2012	1	1,81	6,262.	<del></del>	20	,98	8 <u>,704</u>	•		<u>. u</u>	<u>86535</u>
	Total of line 1, solume (d)								2	1	Λ	20708
	<b>Total</b> of line 1, column (d)  Average distribution ratio for the	5-vear bas	se neriod - divide the total o	on line 2 hv 5 (	or by the number	er of v	/ears			<del> </del>	<u>•</u> =	20700
	the foundation has been in existe			L by Gic	,, o. o,o	J. J. ,	, <b>54</b> , 5		3	Į	.0	84142
	and to an analysis and a south the oxideo		<i></i>			:						
4	Enter the net value of noncharitat	ole-use as	sets for 2017 from Part X, I	ine 5					4	2	3,192	,851.
5	Multiply line 4 by line 3								5_	<b> </b>	1,951	<u>,493.</u>
3	Enter 1% of net investment incor	ne (1% of	Part L line 27h)						6	}	22	,455.

8 Enter qualifying distributions from Part XII, line 4

7 Add lines 5 and 6

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.

Form **990-PF** (2017)

1,973,948.

1,761,722.

Form 990-PF (2017) SHIELD-AYRES FOUNDATION	7	4-1938157	<u> </u>	age 4
Part VI Excise Tax Based on Investment Income (Section		48 - see instr	uction	is)
1a Exempt operating foundations described in section 4940(d)(2), check here				
Date of ruling or determination letter: (attach copy of letter				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check he of Part I, line 27b	re   and enter 1%	1 4	14,9	10.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, er	nter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations of	nly; others, enter -0-)	2		0.
3 Add lines 1 and 2		3 4	14,9	10.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations of	only; others, enter -0-)	4		<u>0.</u>
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0	-	5 4	14,9	10.
6 Credits/Payments:	1 1 2 2 2 2 3			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 28,200.			
<b>b</b> Exempt foreign organizations - tax withheld at source	6b 0.			
c Tax paid with application for extension of time to file (Form 8868)	6c 24,000.			
<b>d</b> Backup withholding erroneously withheld	6dO.	_		
7 Total credits and payments. Add lines 6a through 6d		7   5	$\frac{12}{2}$	
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220	is attached	8	1	<u> 56.</u>
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 overp		10	7,1	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ▶ Part VII-A Statements Regarding Activities	7 , 124 . Refunded ▶	11		0.
1a During the tax year, did the foundation attempt to influence any national, state, or loca	I legislation or did it participate or intervene in		Yes	No
any political campaign?		1a		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political p	ourposes? See the instructions for the definition	<del></del>		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and co				
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	ng the year:			
(1) On the foundation. > \$ 0 . (2) On foundation man			1	
e Enter the reimbursement (if any) paid by the foundation during the year for political ex				
managers. ▶ \$ 0.				
2 Has the foundation engaged in any activities that have not previously been reported to	the IRS?	_2		$\mathbf{X}_{-}$
If "Yes," attach a detailed description of the activities.				
3 Has the foundation made any changes, not previously reported to the IRS, in its gover	rning instrument, articles of incorporation, or			
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the change:	s	_3_	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the	ne year?	4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?		4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the	year?	5	-	<u>X</u> _
If "Yes," attach the statement required by General Instruction T.				
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satis	fied either:			
<ul> <li>By language in the governing instrument, or</li> </ul>			1	
<ul> <li>By state legislation that effectively amends the governing instrument so that no mar</li> </ul>	idatory directions that conflict with the state la	w		
remain in the governing instrument?		_6_	11	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 inst	ructions. ►			
TX				
<b>b</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)	6	x	_
of each state as required by <i>General Instruction G?</i> If "No," attach explanation  9 Is the foundation claiming status as a private operating foundation within the meaning	of section 4042(i)(3) or 4042(i)(5) for selection	8b_	^	— ``
year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes."		9		<u>x</u>
year 2017 or the tax year beginning in 2017? See the histochors for Part XIV. If Yes  10 Did any persons become substantial contributors during the tax year? If "Yes," attach a		10	<del>  </del>	<u>x</u>
to bit any persons become substantial continuators during the tax year. If 188, attached	solved in the ties trained and addresses	Form <b>99</b>	0-PF (	2017)

723531 01-03-18

F	art vii-A   Statements negarding 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	Ì		
	section 512(b)(13)? If "Yes," attach schedule. See instructions	11		Х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address ►WWW.SHIELD-AYRESFOUNDATION.ORG			
14	The books are in care of ► SHIELD-AYRES FOUNDATION Telephone no. ► 512-46	7-4	021	
	Located at ► 3101 BEE CAVES ROAD, STE 260, AUSTIN, TX ZIP+4 ► 78	746		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here		<b></b>	
	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	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			
Pa	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required	L.,		
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
12	During the year, did the foundation (either directly or indirectly):			-110
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?		- 1	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?   X 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)?			
	(6) Agree to pay money or property to a government official? (Exception Check "No"		ļ	
	if the foundation agreed to make a grant to or to employ the official for a period after			
Q	If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations			v
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		<u> </u>
_	Organizations relying on a current notice regarding disaster assistance, check here			
С	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected	ا . ا		v
_	before the first day of the tax year beginning in 2017?	1c		<u>X</u>
Z	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)):  At the end of tow year 2017, did the foundation have any undertubuted pages (large 64 and 66. Part XIII) for tay year(a) beginning			
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 X No			
L	If "Yes," list the years \( \bigs_{} \),,,,,,			
U				
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	۱ ۵۲		
_	statement - see instructions.)  N/A	2b	+	
	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.		]	
	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time		1	
Зa				
	during the year? X Yes No			
Þ	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,	,		v
	Form 4720, to determine if the foundation had excess business holdings in 2017.)	3b		<u>x</u> x
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		
D	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	45	Ì	v
	had not been removed from jeopardy before the first day of the tax year beginning in 2017?	m <b>990</b>	DE /	X (2017)
	FOR	III 334	(	(2017)

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

Form 990-PF (2017) SHIELD-AYRES FOUNDATION	74-193	8157Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, High Paid Employees, and Contractors (continued)	hly	
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000 (b) Type of si	ervice	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		- 0
Part IX-A Summary of Direct Charitable Activities	<del></del>	
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		
3		
4		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1 REFER TO STATEMENT 7.		
2		0.
All other reason related investments. Con nativistical		<del></del>
All other program-related investments. See instructions.  3		
Total. Add lines 1 through 3	<u> </u>	0.
	F	orm <b>990-PF</b> (2017)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndation	ns, see instructions )
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	15,109,412.
b	Average of monthly cash balances	1b	1,457,373.
C	Fair market value of all other assets	1c	6,979,257.
d	Total (add lines 1a, b, and c)	1d	23,546,042.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)	. 1	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	23,546,042.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	353,191.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,192,851.
6	Minimum investment return. Enter 5% of line 5	6	1,159,643.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an	d certa	in
	foreign organizations, check here  and do not complete this part.)		
1	Minimum investment return from Part X, line 6	_1	1,159,643.
2a	Tax on investment income for 2017 from Part VI, line 5		
b	Income tax for 2017. (This does not include the tax from Part VI.)  2b 501.		
C	Add lines 2a and 2b	2c	45,411.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,114,232.
4	Recoveries of amounts treated as qualifying distributions	_4	0.
5	Add lines 3 and 4	_5	1,114,232.
6	Deduction from distributable amount (see instructions)	6	0.
<u>7_</u>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,114,232.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		<del></del>
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	1,761,722.
þ	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
а	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	1,761,722.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,761,722.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	ualifies	for the section
	4940(e) reduction of tax in those years.		

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI,				
line 7				1,114,232.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:				
, ,		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012 799,922.				
<b>b</b> From 2013 <b>854,037.</b>				
c From 2014 1,100,045.			!	
d From 2015 583,520.	}			
e From 2016 567, 952.				
f Total of lines 3a through e	3,905,476.			
4 Qualifying distributions for 2017 from	3,303,270.	· · · · · · · · · · · · · · · · · · ·		
Part XII, line 4: ► \$ 1,761,722.				
a Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior			U •	<u> </u>
1		0.		
years (Election required - see instructions)		<u> </u>		
c Treated as distributions out of corpus	0.			
(Election required - see instructions)	U.			1 114 222
d Applied to 2017 distributable amount	647 400			1,114,232.
e Remaining amount distributed out of corpus	647,490.			
Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,552,966.	·		<u> </u>
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable				<u> </u>
amount - see instructions		0.		
e Undistributed income for 2016. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract				
lines 4d and 5 from line 1. This amount must	}		l	
be distributed in 2018				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by	}			
section 170(b)(1)(F) or 4942(g)(3) (Election				
may be required - see instructions)	0.			
8 Excess distributions carryover from 2012				
not applied on line 5 or line 7	799,922.			
9 Excess distributions carryover to 2018.			· <del></del>	
Subtract lines 7 and 8 from line 6a	3,753,044.			
O Analysis of line 9:	0,,00,014.			
a Excess from 2013 854,037.				
b Excess from 2014 1,100,045.				
e Excess from 2015 583,520.				
d Excess from 2016 567, 952.				
e Excess from 2017 647,490.				- 000 PF :

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	AYRES FOUND				938157 Page 10
Part XIV   Private Operating F			<del></del>	N/A	
1 a If the foundation has received a ruling o					
foundation, and the ruling is effective fo	·		▶└┌	<del>-</del>	
<b>b</b> Check box to indicate whether the found		ng foundation described		4942(j)(3) or 4	1942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	/b) 0010	Prior 3 years	(4) 0044	
income from Part I or the minimum	(a) 2017	<b>(b)</b> 2016	(c) 2015	(d) 2014	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a			<del>-</del>	<del></del>	<del> </del>
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not			<del> </del>	<del></del>	<del>                                     </del>
used directly for active conduct of					
exempt activities				/	
e Qualifying distributions made directly			<del>                                     </del>		
for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the			1/		<del> </del>
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>b</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)			<u> </u>		<u> </u>
(3) Largest amount of support from	/-				
an exempt organization			<del></del>		<del></del>
(4) Gross investment income  Part XV   Supplementary Info	rmation (Comple	te this part only	if the foundation	on had \$5 000 or m	ore in assets
at any time during ti			ii tile loulidati	on nau \$5,000 or m	ore in assets
1 Information Regarding Foundatio	<del>-</del>				
List any managers of the foundation who year (but only if they have contributed m	o have contributed more t		tributions received by	the foundation before the clo	ose of any tax
SEE STATEMENT 14	or o man policeo). (eee e	ooo oo. (o/( <i>z/.</i> /			
<b>b</b> List any managers of the foundation who other entity) of which the foundation has			(or an equally large po	ortion of the ownership of a p	partnership or
PATRICIA SHIELD AYRE					
2 Information Regarding Contributi		Scholarship, etc., P	rograms:	· · · · · · · · · · · · · · · · · · ·	
·	nly makes contributions t	to preselected charitable	organizations and doe	es not accept unsolicited req 2a. b. c. and d.	uests for funds. If
a The name, address, and telephone numb	····				
SEE WEBSITE (WWW.SHI		• • • • • • • • • • • • • • • • • • • •			ATION.
<b>b</b> The form in which applications should b	e submitted and informat	tion and materials they s	should include:		
c Any submission deadlines;					
d Any restrictions or limitations on awards	s such as by geographics	al areas, charitable fields	kinds of institutions	or other factors:	
N/A	, oddii do by goograpillo	arodo, orizinatoro nenus	, milao oi moditutiono,	5. Salidi laditolos	
70201 01.02.18					Form <b>990-PF</b> (2017)

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	Purpose of grant or contribution	Amount				
Name and address (home or business)	or substantial contributor	recipient	Contribution					
a Paid during the year								
SEE ATTACHED SCHEDULE				1,620,970,				
				V V- 15-15				
Total			<b>▶</b> 3a	1,620,970.				
b Approved for future payment			, Ja	1,020,570,				
SEE ATTACHED SCHEDULE			•	725 000				
				735,000,				
,								
Total			<b>▶</b> 3b	735 000 orm <b>990-PF</b> (2017)				
			F	orm <b>990-PF</b> (2017)				

Form 990-PF (2017) SHIELD-AYRE  Part XVI-A Analysis of Income-P	S FOUNDATION  roducing Activitie			/4-1	.938157 Page 12
		ousiness income	Excluded	by section 512, 513, or 514	
Enter gross amounts unless otherwise indicated.	(a) Business	(b) Amount	(c) Exclu- sion	(d)	(e) Related or exempt
1 Program service revenue:  a  b	code	Amount	code	Amount	function income
cd					
f Fees and contracts from government agencies					
2 Membership dues and assessments		•			
3 Interest on savings and temporary cash investments			14	5,467. 270,705.	
4 Dividends and interest from securities			14	270,705.	
<ul><li>Net rental income or (loss) from real estate:</li><li>a Debt-financed property</li></ul>					
<ul> <li>b Not debt-financed property</li> <li>6 Net rental income or (loss) from personal property</li> </ul>					<del></del>
7 Other investment income			15	1,857,215.	
8 Gain or (loss) from sales of assets other than inventory			18	376,567.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:			1		
a					
b			ļl		
C			1		
d			+		
6	<del> </del>	0.	-	2,509,954.	0.
12 Subtotal. Add long 12 columns (b), (d), and (e)	L	<u>U.</u>	<u> </u>		2,509,954
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculate	•				2,309,934
Part XVI-B Relationship of Activi				<u> </u>	lichment of
Explain below how each activity for whithe foundation's exempt purposes (oth			4 COHUIDUU		
			<u> </u>		

Part XVI		egarding Transfers to		nd Relationships With Noncha	ritable	)	ige 13
	Exempt Organ	nizations					
1 Did the	organization directly or indi	irectly engage in any of the follow	ing with any other organization	on described in section 501(c)		Yes	No
		nizations) or in section 527, relati	• •				
a Transfer	s from the reporting found	lation to a noncharitable exempt o	organization of:		i i		
(1) Cas					1a(1)		X
	er assets				1a(2)		X
<b>b</b> Other tra							1
	es of assets to a noncharita				1b(1)		_X
		oncharitable exempt organization			1b(2)		X
	ital of facilities, equipment,				1b(3)		_X
` '	mbursement arrangements	1			1b(4)		_ <u>X</u> _
	ns or loan guarantees				1b(5)		X
		embership or fundraising solicitati			1b(6)		_X
		ailing lists, other assets, or paid er			1c		<u>X</u>
or service	swel to ally of the above is	res, complete the following sch	ved less than for market valu	ways show the fair market value of the goods, ie in any transaction or sharing arrangement,	otner ass	ets,	
		other assets, or services received		e in any transaction of sharing arrangement,	Snow in		
(a) Line no	(b) Amount involved	(c) Name of noncharitab		(d) Description of transfers, transactions, and	shanno arr	angeme	nte.
		N/A		(-,		a igo iio	
						-	
					-		
		tly affiliated with, or related to, one	e or more tax-exempt organiz	rations described	<b></b>	-	1
		n 501(c)(3)) or in section 527?		L	Yes	LX.	] No
_b ii res, c	complete the following sche (a) Name of org		(b) Type of organization	(c) Description of relations	hin		
	N/A	anzadon	(b) Type of organization	(c) Description of relations	ιιιρ		—
	IV/ A	<del></del>					—
		······································	+				—
	<del></del>						
Unde	r penalties of perjury, I declare t	that I have examined this return, including	ng accompanying schedules and s	statements, and to the best of my knowledge			_
Sign and t	pelief, it is true, correct, and com	nplete Declaration of preparer (other that	an taxpayer) is based on all informa	reti	nu with the	prepare	r I
Here	1 alex C	Our	9-21-18		wn below?	See ins	i No
Sig	nature of officer or trustee		Date	Title	- 103		
	Print/Type preparer's na	Preparer's s	signature	Date Check If PTIN			
			111.11	self- employed			
Paid	JEFF MEADO	R, $CPA$	Mun	9/17/18 self-elliployed PO	0164	184	
Preparer	Firm's name ► MEA	DOR & JONES,	√ <sub>b</sub>	Firm's EiN ► 74-2			
Use Only	-		)				
	1	14 EXPOSITION E	BLVD, SUITE BO				
	AU	STIN, TX 78703		Phone no. 512-4	72-0	795	

CONTINUATION FOR 990-PF, PART IV 74-1938157 PAGE 1 OF 1

	osses for Tax on Investment Income d describe the kind(s) of property sol		(b) How acquired	(c) Date acquired	(d) Date sold
2-story b	rick warehouse; or common stock, 2	200 shs. MLC Co.	P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a CAPITAL GAIN D	ISTRIBUTIONS		P		
b MS #1912 - SEE			P		12/31/17
c MS #1912 - SEE			P		12/31/17
d MS #1912 - SEE			P		12/31/17
e MS #1922 - SEE			P		12/31/17
f MS #2390 - SEE			<u> </u>		12/31/17
g MS #2390 - SEE			P		12/31/17
h MS #2391 - SEE			P		12/31/17
<u> </u>			P		12/31/17
MS #2393 - SEE			P		<u>12/31/17</u>
k MS #2393 - SEE			<u>P</u>	<del></del>	$\frac{12/31/17}{12/31/17}$
<u>  MS #2393 - SEE</u>   m MS #2393 - SEE			P		<u>12/31/17</u>
m MS #2393 - SEE			P		<u>12/31/17</u>
0 MS #2394 - SEE			P		<u>12/31/17</u> 12/31/17
	(f) Depreciation allowed	(g) Cost or other basis		Gain or (loss)	14/31/1/
(e) Gross sales price	(or allowable)	plus expense of sale		lus (f) minus (g)	
a 10,324.					10,324.
b 65,056.		52,725.			12,331.
c 120,660.		105,543.			15,117.
d 197,548.		89,227.			108,321.
e 331.		419.			
f 30,704.		27,103.			3,601.
g 389,383.		326,819.			62,564.
h 204,829.		180,373.	·		24,456.
438,712.		356,268.	<del>-</del>		82,444.
99,375.		92,618.			6,757.
k 626.					<u>626.</u>
145,446.		147,982.			-2,536.
m 8.		2.			6.
n 102,447.		101,322.	<del></del>		1,125.
0 1,056,834.	ng gain in column (h) and owned by	1,005,315.		//! //->	51,519.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				ses (from col. (h)) of col. (h) gain over	col. (k).
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (I) over col. (I), If any		ot less than "-0-")	
a					10,324.
b					12,331.
C					15,117.
d				<del></del>	108,321.
e					-88.
f					3,601.
g					62,564.
h					24,456.
					82,444.
1					6,757.
k					626.
1					-2,536.
m			- <u></u>		6.
n					1,125.
0			<del></del>		51,519.
2 Capital gain net income or (net ca	apital loss) { If gain, also enter If (loss), enter If	r in Part I, line 7 )-" in Part I, line 7	2		<u>376,567.</u>
3 Net short-term capital gain or (los		<b>-</b> 1			
If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8	column (c).	}	3	N/A	

FORM 990-PF	OTHER I	NCOME	9	STATEMENT
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FRED W. SHIELD AND COMPANY K-1 ROYALTY INCOME		1,849,703.	1,849,703. 7,512.	
TOTAL TO FORM 990-PF, PART I	LINE 11	1,857,215.	1,857,215.	
FORM 990-PF	LEGAL	FEES	S	TATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLI PURPOSES
LEGAL FEES	16,477.	16,477.		0
TO FM 990-PF, PG 1, LN 16A =	16,477.	16,477.		0
FORM 990-PF	ACCOUNTI	NG FEES	S	TATEMENT
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLI PURPOSES
ACCOUNTING FEES	34,163.	17,082.		17,081
TO FORM 990-PF, PG 1, LN 16B	34,163.	17,082.		17,081
FORM 990-PF C	THER PROFES	SIONAL FEES	S	TATEMENT
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLI PURPOSES
INVESTMENT MANAGEMENT FEES ADMINISTRATIVE FEES APPRAISAL FEES BOOKKEEPING	79,261. 2,156. 11,829. 23,783.	1,078. 11,829.	,	1,078 0,078 11,891
CONSULTING FEES	6,930.	0.	•	6,930

FORM 990-PF	TAXES		STATEMENT 5		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES FOREIGN TAX PAID PROPERTY TAXES-ROYALTIES SEVERANCE TAXES-ROYALTIES	7,770. 8,354. 669. 342.	8,354. 669.		3,885. 0. 0.	
TO FORM 990-PF, PG 1, LN 18	17,135.	13,250.		3,885.	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE BANK CHARGES DUES & SUBSCRIPTIONS OFFICE SUPPLIES EMPLOYEE GIFTS PAYROLL SERVICE FEES POSTAGE STRATEGIC PLANNING WEB HOSTING	22,434. 160. 10,117. 384. 200. 45. 39. 17,574. 708.	11,217. 80. 0. 192. 100. 23. 20.	NET INCOME	11,217. 80. 10,117. 192. 100. 22. 19. 8,787. 708.	
TO FORM 990-PF, PG 1, LN 23	51,661.	20,419.		31,242.	

FORM 990-PF OTHER DECREASES	IN NET ASSETS OR F	UND BALANCES	STATEMENT	8
DESCRIPTION			AMOUNT	
ACCRUAL TO CASH ADJUSTMENT			34,37	
BASIS ADJUSTMENT TO MS #1912 EXCISE TAX			17,17 28,22	
TOTAL TO FORM 990-PF, PART III	T.TNP 5		79,78	
TOTAL TO TOTAL 350 II, IIMI III	, 1111 3			
FORM 990-PF U.S. AND ST	ATE/CITY GOVERNMENT	OBLIGATIONS	STATEMENT	9
DESCRIPTION	U.S. OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERTMENT OBLIGATIONS	<u> </u>	2,053.	1,85	0.
TOTAL U.S. GOVERNMENT OBLIGATION	ONS	2,053.	1,850	
TOTAL STATE AND MUNICIPAL GOVE	RNMENT OBLIGATIONS			_
TOTAL TO FORM 990-PF, PART II,	LINE 10A	2,053.	1,85	0.
FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK		13,098,918.	15,658,29	5.
TOTAL TO FORM 990-PF, PART II,	LINE 10B	13,098,918.	15,658,29	5.
FORM 990-PF	OTHER INVESTMENTS		STATEMENT :	<u>-</u>
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FRED W. SHIELD AND COMPANY K-1 MINERAL & ROYALTY INTERESTS	COST	1,077,478.	9,798,099	
TOTAL TO FORM 990-PF, PART II,	LINE 13	1,077,571.	9,894,27	0.

2.5.8				
FORM 990-PF DEPRECIATION OF ASS	ETS NOT HELD FOR	INVESTMENT	STAT	EMENT 12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	1 BOO	K VALUE
COMPUTER WEBSITE	2,478. 13,563.			515. 0.
TOTAL TO FM 990-PF, PART II, LN 1	16,041.	15,526	5.	515.
	T OF OFFICERS, D FOUNDATION MANA		STATI	EMENT 13
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	
ROBERT MOSS AYRES 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	TRUSTEE 0.00	0.	0.	0.
PATRICIA SHIELD AYRES 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	TRUSTEE 0.00	0.	0.	0.
ROBERT ATLEE AYRES 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	TREASURER 0.00	0.	0.	0.
VERA AYRES BOWEN 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	PRESIDENT 0.00	0.	0.	0.
MARGARET BOWERS AYRES 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	VICE PRESIDENT 0.00	0.	0.	0.
MARSHALL AYRES BOWEN 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	SECRETARY 0.00	0.	0.	0.
ELIZABETH AYRES DOMENECH 3101 BEE CAVES ROAD, STE. 260 AUSTIN, TX 78746	TRUSTEE 0.00	0.	0.	0.

SHIELD-AYRES FOUNDATION			74-1938	157
CINDY RAAB 3101 BEE CAVES ROAD, STE. AUSTIN, TX 78746	EXECUTIVE DIRECTOR 260 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF	, PAGE 6, PART VIII	0.	0.	0.
FORM 990-PF	PART XV - LINE 1A IST OF FOUNDATION MANAGERS		STATEMENT	14

NAME OF MANAGER

ROBERT MOSS AYRES PATRICIA SHIELD AYRES