

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017, or tax year beginning 05-01-2017, and ending 04-30-2018

Name of foundation CHARLES H PHIPPS FOUNDATION		A Employer identification number 75-2750645
Number and street (or P O box number if mail is not delivered to street address) 29 ROBLED0 DRIVE	Room/suite	B Telephone number (see instructions) (214) 369-0600
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75230		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) ▶ \$ 4,519,927	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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				
	4 Dividends and interest from securities	100,861	100,861		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	187,445			
	b Gross sales price for all assets on line 6a	450,973			
	7 Capital gain net income (from Part IV, line 2)		187,445		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	20	20	0		
12 Total. Add lines 1 through 11	288,326	288,326	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,500	4,500	0	0
	c Other professional fees (attach schedule)	25,415	25,415	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	514	514	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	30,429	30,429	0	0
	25 Contributions, gifts, grants paid	211,000			211,000
26 Total expenses and disbursements. Add lines 24 and 25	241,429	30,429	0	211,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	46,897				
b Net investment income (if negative, enter -0-)		257,897			
c Adjusted net income (if negative, enter -0-)			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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	107,347	178,715	178,715
	2 Savings and temporary cash investments			
	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)			
	b Investments—corporate stock (attach schedule)	3,232,836	3,250,175	3,250,175
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	995,428	1,091,037	1,091,037
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,335,611	4,519,927	4,519,927	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	4,335,611	4,519,927		
30 Total net assets or fund balances (see instructions)	4,335,611	4,519,927		
31 Total liabilities and net assets/fund balances (see instructions) .	4,335,611	4,519,927		

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	4,335,611
2 Enter amount from Part I, line 27a		2	46,897
3 Other increases not included in line 2 (itemize) ▶ _____		3	140,975
4 Add lines 1, 2, and 3		4	4,523,483
5 Decreases not included in line 2 (itemize) ▶ _____		5	3,556
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .		6	4,519,927

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	187,445
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	238

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	203,000	4,136,915	0.049070
2015	214,732	4,074,016	0.052708
2014	204,400	4,318,675	0.047329
2013	191,616	4,079,840	0.046967
2012	183,933	3,885,390	0.047340
2 Total of line 1, column (d)			2 0.243414
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 0.048683
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 4,539,139
5 Multiply line 4 by line 3			5 220,979
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,579
7 Add lines 5 and 6			7 223,558
8 Enter qualifying distributions from Part XII, line 4			8 211,000

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)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax due'. Total amount owed is 4,923.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'. Includes 'Yes' and 'No' columns.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of TERESA COIN BANK OF ARIZONA Telephone no (480) 596-4329
Located at 16767 N PERIMETER DRIVE SUITE 200 SCOTTSDALE AZ ZIP+4 85260
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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)
(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?
(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?
(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" 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).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?
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? 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)
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?
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Organizations relying on a current notice regarding disaster assistance check here. ▶			5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
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
				No

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
CHARLES H PHIPPS 29 ROBLEDO DRIVE DALLAS, TX 75230	TRUSTEE 1 00	0	0	0

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

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

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

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. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions	
3	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	4,375,043
b	Average of monthly cash balances.	1b	233,220
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,608,263
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,608,263
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	69,124
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4,539,139
6	Minimum investment return. Enter 5% of line 5.	6	226,957

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	226,957
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	5,158
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,158
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	221,799
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	221,799
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	221,799

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	211,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	211,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	211,000

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				221,799
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			198,065	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>211,000</u>				
a Applied to 2016, but not more than line 2a			198,065	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				12,935
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				208,864
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

CHARLES PHIPPS
C/O HOWARD W KEY 12001 N CENTRAL EXPRESSWAY 1130
DALLAS, TX 75243
(214) 369-0600

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

LETTER

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

NONE

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	211,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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)
AFLAC INC	P	2017-04-30	2017-07-31
AFLAC INC	P	2017-04-30	2017-10-30
ALPHABET INC CL C	P	2017-04-30	2017-12-04
ALPHABET INC CL A	P	2017-04-30	2017-12-04
APPLE INC COM	P	2017-04-30	2017-07-31
APPLE INC COM	P	2017-04-30	2017-12-04
BOEING CO	P	2017-04-30	2017-07-31
BOEING CO	P	2017-04-30	2017-12-04
CHEVRON CORP	P	2017-04-30	2017-12-04
DEUTSCHE GLBL INFRSTRCTRE-INST #1456	P	2017-04-30	2017-07-31

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

(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)
15,916		9,692	6,224
41,829		22,106	19,723
10,119		2,546	7,573
10,270		2,559	7,711
14,988		5,453	9,535
8,611		2,726	5,885
24,179		6,869	17,310
27,654		6,869	20,785
11,943		3,742	8,201
10,007		10,365	-358

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			(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	
			6,224
			19,723
			7,573
			7,711
			9,535
			5,885
			17,310
			20,785
			8,201
			-358

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)
GOLDMAN SACHS STRAT INC-INST #3716	P	2017-04-30	2017-10-30
INTEL CORP	P	2017-04-30	2017-05-25
MICROCHIP TECHNOLOGY INC	P	2017-04-30	2017-07-31
NIKE INC -CL B	P	2017-04-30	2017-07-31
NORFOLK SOUTHERN CORP	P	2017-04-30	2017-05-22
PFIZER INC	P	2017-04-30	2017-12-04
PIMCO COMM REAL STRAT-INST 0045	P	2017-04-30	2017-07-31
SALESFORCE COM INC	P	2017-04-30	2017-12-04
US BANCORP	P	2017-04-30	2017-10-30
UNITED PARCEL SERVICES-CL B	P	2017-04-30	2017-05-25

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

(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)
23,111		24,902	-1,791
53,144		34,650	18,494
8,071		4,176	3,895
5,870		1,241	4,629
11,374		7,394	3,980
7,268		5,492	1,776
13,889		25,000	-11,111
20,852		7,766	13,086
54,169		34,080	20,089
51,719		36,948	14,771

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			(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	
			-1,791
			18,494
			3,895
			4,629
			3,980
			1,776
			-11,111
			13,086
			20,089
			14,771

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)
VANGUARD REIT INDX-ADM #5123	P	2017-04-30	2017-07-31
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	P	2017-05-01	2018-04-30
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	P	2017-04-30	2018-04-30

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

(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)
9,909		8,952	957
238			238
15,843			15,843

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			(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	
			957
			238
			15,843

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>				
ARC OF DALLAS 12700 HILLCREST ROAD SUITE 200 DALLAS, TX 75230	NONE	PC	GENERAL SUPPORT	10,000
CARITAS OF AUSTINPO BOX 1947 AUSTIN, TX 78767	NONE	PC	GENERAL SUPPORT	15,000
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DRIVE AUSTIN, TX 78744	NONE	PC	PUBLIC SUPPORT	15,000
DOWN SYNDROME GUILD 1702 N COLLINS BLVD 170 RICHARDSON, TX 75080	NONE	PC	PROGRAM SUPPORT	20,000
JONATHAN'S PLACEPO BOX 140085 DALLAS, TX 75214	NONE	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				211,000

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>				
MEALS ON WHEELS & MORE 3227 EAST 5TH STREET AUSTIN, TX 78702	NONE	PC	PROGRAM SUPPORT	20,000
MISSIONARIES OF CHARITY 335 EAST 145TH ST BRONX, NY 10451	NONE	PC	GENERAL SUPPORT	10,000
MOBILE LOAVES AND FISHES 903 S CAPITAL OF TEXAS HIGHWAY AUSTIN, TX 78746	NONE	PC	GENERAL SUPPORT	15,000
NOTRE DAME SCHOOL OF DALLAS 2018 ALLEN STREET DALLAS, TX 75204	NONE	PC	PROGRAM SUPPORT	33,500
ST LOUISE HOUSE 2026 GUADALUPE STREET AUSTIN, TX 78705	NONE	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				211,000

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 CAPITAL 8303 N MOPAC EXPWY STE A201 AUSTIN, TX 78759	NONE	PC	GENERAL SUPPORT	7,500
RAYS OF LIGHT 9200 INWOOD ROAD DALLAS, TX 75220	NONE	PC	GENERAL SUPPORT	10,000
IT'S A SENSORY WORLD 13617 NEUTRON RD FARMERS BRANCH, TX 75244	NONE	PC	GENERAL SUPPORT	10,000
RAE'S HOPE 12655 N CENTRAL EXPRESSWAY SUITE 500 DALLAS, TX 75243	NONE	PC	GENERAL SUPPORT	10,000
CENTER FOR NON PROFIT MANAGEMENT 2902 FLOYD STREET DALLAS, TX 75204	NONE	PC	GENERAL SUPPORT	15,000
Total ▶ 3a				211,000

TY 2017 Accounting Fees Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	4,500	4,500	0	0

TY 2017 All Other Program Related Investments Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Category****Amount**

NONE

0

TY 2017 Investments Corporate Stock Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC COM	90,893	90,893
ABBVIE INC	68,937	68,937
AMGEN INC	69,792	69,792
AMERICAN TOWER CORP COM REIT	68,180	68,180
BOEING CO	100,068	100,068
BLACKROCK INC	91,263	91,263
COMCAST CORP-CL A	43,946	43,946
SALESFORCE.COM INC	96,792	96,792
CHEVRON CORP	76,067	76,067
THE WALT DISNEY CO.	50,165	50,165
DODGE & COX INTL STK #1048	127,874	127,874
ISHARES MSCI EMERGING MARKETS ETF	46,920	46,920
AMERICAN EUROPACIFIC GRWTH-F3 #7016	62,518	62,518
GENERAL DYNAMICS CORP	60,393	60,393
GILEAD SCIENCES INC	57,784	57,784
GOOGLE INC-CL C	91,560	91,560
GOOGLE INC-CL A	91,672	91,672
HARBOR INTERNATIONAL-INST #2011	117,318	117,318
INTL BUSINESS MACHINES CORP	43,488	43,488
ISHARES RUSSELL 2000 ETF	76,660	76,660
JOHN HANCOCK DISCIPLINED VALUE M/C-I #3633	26,731	26,731
JPMORGAN CHASE & CO	87,024	87,024
KLA-TENCOR CORPORATION	61,044	61,044
COCA-COLA CO/THE	43,210	43,210
MCDONALD'S CORP	66,976	66,976
MICROCHIP TECHNOLOGY INC	66,928	66,928
MASSMUTUAL SELECT M/C GROWTH EQUITY II-I #1788	29,721	29,721
MONSANTO CO	37,611	37,611
MICROSOFT CORP	84,168	84,168
NIKE INC -CL B	75,229	75,229

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORFOLK SOUTHERN CORP	71,735	71,735
NOVARTIS AG-ADR	38,345	38,345
OAKMARK INTERNATIONAL-INST #2886	41,638	41,638
OPPHENHEIMER DEVELOPING MARKETS-I #0799	31,362	31,362
PEPSICO INC	60,564	60,564
PFIZER INC	73,220	73,220
PROCTER & GAMBLE CO	36,170	36,170
PHILIP MORRIS INTERNATIONAL	41,000	41,000
QUALCOMM INC	35,707	35,707
STARBUCKS CORP	57,570	57,570
SCHLUMBERGER LTD	34,280	34,280
THE TRAVELERS COMPANIES INC	78,960	78,960
VANGUARD M/C INDX-INST #0864	267,490	267,490
VANGUARD S/C INDX-INST #0857	28,470	28,470
VERIZON COMMUNICATIONS INC	49,350	49,350
WELLS FARGO & COMPANY	51,960	51,960
FINANCIAL SELECT SECTOR SPDR FD	41,175	41,175
TECHNOLOGY SELECT SECT SPDR FD	45,822	45,822
EXXON MOBIL CORP	54,425	54,425

TY 2017 Investments - Other Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CALAMOS MKT NEUTRAL INC-I #0629	FMV	78,244	78,244
DIAMOND HILL LONG/SHORT-I #0011	FMV	130,787	130,787
FIRST EAGLE GLBL-I #0901	FMV	24,248	24,248
DODGE & COX INC #0147	FMV	87,521	87,521
FIDELITY FLT RT HI INC-RET #0814	FMV	50,643	50,643
FEDERATED HI YLD BD-INST #0900	FMV	83,316	83,316
LITMAN GREGORY MASTERS ALT-INST 0421	FMV	49,487	49,487
NATIXIS GATEWAY-Y #1986	FMV	79,411	79,411
MET WEST TOT RET BD-I #0512	FMV	86,711	86,711
PIMCO INCOME-INST #1821	FMV	84,878	84,878
TEMPLETON GLBL BD-ADV #0616	FMV	105,443	105,443
DEUTSCHE GLBL INFRSTRCTRE-INST #1456	FMV	25,073	25,073
VANGUARD INFL PROT SECS-ADM #5119	FMV	93,887	93,887
VANGUARD REIT INDX-ADM #5123	FMV	22,657	22,657
LM WESTERN ASSET TOT RET UN-I #1555	FMV	88,731	88,731

TY 2017 Other Decreases Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

Description	Amount
OTHER ADJUSTMENTS	3,556

TY 2017 Other Income Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	20	20	0

TY 2017 Other Increases Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

Description	Amount
UNREALIZED GAIN	140,975

TY 2017 Other Professional Fees Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN/MGMT FEES	25,415	25,415	0	0

TY 2017 Taxes Schedule**Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	514	514	0	0