

INTERNAL REVENUE SERVICE

2949111700702 9

EXTENDED TO APRIL 15, 2019

Return of Private Foundation

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

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

OMB No 1545-0052

2017

Open to Public Inspection

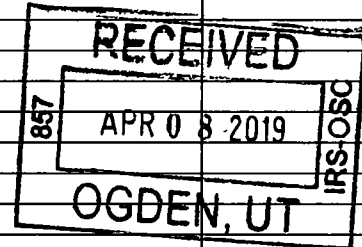
Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year or tax year beginning JUN 1, 2017 and ending MAY 31, 2018

Name of foundation HILLCREST FOUNDATION C/O US TRUST, BANK OF AMERICA, N.A.		A Employer identification number 75-6007565
Number and street (or P.O. box number if mail is not delivered to street address) MC: TX1-492-09-21, PO BOX 831041		B Telephone number 800-357-7094
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75283-1041		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) \$ 158,387,652.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		2,883,811.	2,866,613.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,839,623.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Pa			5,839,623.		
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)					
11 Other income		1,370.	1,370.		STATEMENT 2
12 Total Add lines 1 through 11		8,724,804.	8,707,606.		
13 Compensation of officers, directors, trustees, etc		479,418.	287,651.		191,767.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		18,290.	0.		18,290.
b Accounting fees STMT 4		17,134.	10,280.		6,854.
c Other professional fees STMT 5		246,892.	226,900.		19,992.
17 Interest					
18 Taxes STMT 6		152,673.	72,673.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		411,091.	11,912.		399,179.
24 Total operating and administrative expenses Add lines 13 through 23		1,325,498.	609,416.		636,082.
25 Contributions, gifts, grants paid		5,910,000.			5,910,000.
26 Total expenses and disbursements. Add lines 24 and 25		7,235,498.	609,416.		6,546,082.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		1,489,306.			
b Net investment income (if negative, enter -0-)			8,098,190.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II. Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	3,985,434.	4,812,533.	4,814,372.	
	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				
	7 Other notes and loans receivable ▶				
	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				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Assets	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 8		126,666,981.	127,244,178.	153,573,280.	
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		130,652,415.	132,056,711.	158,387,652.	
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				
	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 checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted	130,152,415.	131,556,711.		
	25 Temporarily restricted				
	26 Permanently restricted	500,000.	500,000.		
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	130,652,415.	132,056,711.		
	30 Total net assets or fund balances	130,652,415.	132,056,711.		
31 Total liabilities and net assets/fund balances	130,652,415.	132,056,711.			

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)	130,652,415.
2 Enter amount from Part I, line 27a	1,489,306.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	132,141,721.
5 Decreases not included in line 2 (itemize) ▶ GAAP TO TAX DIFFERENCES	85,010.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	132,056,711.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a CAPITAL GAIN/LOSS	P		
b POWERSHARES DB COMMODITY	P		
c CAPITAL GAINS DIVIDENDS			
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 52,648,450.		47,006,858.	5,641,592.
b 88,119.			88,119.
c 109,912.			109,912.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			5,641,592.
b			88,119.
c			109,912.
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	5,839,623.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	7,003,165.	142,728,802.	.049066
2015	7,183,213.	141,964,944.	.050598
2014	6,196,367.	145,980,435.	.042447
2013	7,127,790.	150,792,151.	.047269
2012	6,384,924.	136,655,870.	.046723

2 Total of line 1, column (d)	2	.236103
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.047221
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	154,491,829.
5 Multiply line 4 by line 3	5	7,295,259.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	80,982.
7 Add lines 5 and 6	7	7,376,241.
8 Enter qualifying distributions from Part XII, line 4	8	6,546,082.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	161,964.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	161,964.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	161,964.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	156,793.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	46,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	202,793.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	40,829.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax	11	40,829.	Refunded

Part VII-A. Statements Regarding Activities

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

N/A

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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?

	Yes	No
11		X
12		X
13	X	

Website address ► N/A

- 14 The books are in care of ► **BANK OF AMERICA, N.A.** Telephone no. ► **214-209-1830**
 Located at ► **901 MAIN ST, 19TH FLOOR, DALLAS, TX** ZIP+4 ► **75202-3714**

- 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 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, securities, or other financial account in a foreign country?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

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

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

- 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.)

☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☒ Yes ☐ No☐ Yes ☒ No☐ Yes ☒ No

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. 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?

☐ Yes ☒ No

If "Yes," list the years ► , , ,

- 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.)

N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► , , ,

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

- b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)

N/A

- 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?

	Yes	No
1b		X
1c		X
2b		
3b		
4a		X
4b		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 11		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<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?		N/A	7b

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

SEE STATEMENT 10

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		479,418.	0.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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 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 N/A	
2	
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 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3

0.

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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	149,717,586.
b	Average of monthly cash balances	1b	4,920,854.
c	Fair market value of all other assets	1c	2,206,056.
d	Total (add lines 1a, b, and c)	1d	156,844,496.
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	156,844,496.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,352,667.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	154,491,829.
6	Minimum investment return. Enter 5% of line 5	6	7,724,591.

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	7,724,591.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	161,964.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	161,964.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,562,627.
4	Recoveries of amounts treated as qualifying distributions	4	81,000.
5	Add lines 3 and 4	5	7,643,627.
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	7,643,627.

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	6,546,082.
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	6,546,082.
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	6,546,082.

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.

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HILLCREST FOUNDATION

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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				7,643,627.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			6,401,901.	
b Total for prior years:		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: ► \$ 6,546,082.				
a Applied to 2016, but not more than line 2a			6,401,901.	
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	0.			144,181.
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 (e).)	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 instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				7,499,446.
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	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				

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

Recipient * Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
2ND SATURDAY COMMUNITY 2075 W COMMERCE ST DALLAS, TX 75208		PUBLIC CHARITY	CAPITAL CAMPAIGN TO ACQUIRE AND RENOVATE BUILDING FOR HEADQUARTERS AND PROGRAM WORKSHOP SPACE	50,000.
ADVISORY BOARD AT BOOKER T WASHINGTON HS FOR THE PERFORMING AND VISUAL ARTS PO BOX 192648 DALLAS, TX 75219		PUBLIC CHARITY	PRODUCTION STUDIO AT BOOKER T WASHINGTON HIGH SCHOOL FOR THE PERFORMING AND VISUAL ARTS	250,000.
AFTER SCHOOL ALL STARS NORTH TX 2902 SWISS AVENUE DALLAS, TX 75402		PUBLIC CHARITY	EQUIPMENT FOR DIGITAL PROGRAM	2,000.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231		PUBLIC CHARITY	COMMUNICATIONS AND MEDIA CENTER	100,000.
AUSTIN STREET CENTER 2929 HICKORY STREET DALLAS, TX 75226		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
Total	SEE CONTINUATION SHEET(S)			3a 5,910,000.
b Approved for future payment				
NONE				
Total				3b 0.

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(Part XV) Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
AUTISM LIFETIME RESOURCES 16120 CHALFONT CIRCLE DALLAS, TX 75248		PUBLIC CHARITY	29 ACRES RESIDENTIAL TRANSITION ACADEMY	50,000.
BARBECUE BOOTS & BADGES 801 E PLANO PKWY STE 135 PLANO, TX 75074		PUBLIC CHARITY	INVEST IN A VEST	50,000.
BEHIND EVERY DOOR MINISTRIES, INC. 2824 SWISS AVE. DALLAS, TX 75204		PUBLIC CHARITY	CAPITAL TECHNOLOGY PURCHASES	20,000.
BIG BROTHERS BIG SISTERS 450 E JOHN CARPENTER FREEWAY SUITE 300 IRVING, TX 75062		PUBLIC CHARITY	PURCHASE TECHNOLOGY EQUIPMENT	35,000.
BROTHER BILL'S HELPING HAND PO BOX 565846 DALLAS, TX 75212		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
BUCKNER CHILDREN AND FAMILY SERVICES 600 N. PEARL STREET, SUITE 2000 DALLAS, TX 75201		PUBLIC CHARITY	BACHMAN LAKE FAMILY HOPE CENTER CAPITAL CAMPAIGN, 1ST INSTALLMENT OF \$250,000 COMMITMENT	125,000.
CARA MIA THEATRE CO 3630 HARRY HINES BLVD, SUITE 302 DALLAS, TX 75219		PUBLIC CHARITY	YOUTH NIGHTS AT THE THEATRE	10,000.
CARE CENTER MINISTRIES, INC. 7912 ANTOINETTE ST. DALLAS, TX 75217		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
CATHOLIC CHARITIES OF DALLAS, INC. 9461 LYNDON B. JOHNSON FWY, #128 DALLAS, TX 75243		PUBLIC CHARITY	DALLAS CENTRAL SERVICE CENTER	103,000.
CHILD CARE GROUP 1420 WEST MOCKINGBIRD LANE SUITE 300 DALLAS, TX 75247		PUBLIC CHARITY	RENOVATION OF SANER EARLY CHILDHOOD CENTER	175,000.
Total from continuation sheets				5,505,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
CHILDREN'S MEDICAL CENTER OF DALLAS 1935 MEDICAL DISTRICT DRIVE DALLAS, TX 75235-7701		PUBLIC CHARITY	2 CRITICAL CARE AMBULANCES AND 1 CRITICAL CARE ISOLETTE FOR CHILDRENS HEALTH TRANSPORT SERVICES.	250,000.
CHRISTIAN COMMUNITY ACTION 200 S. MILL STREET LEWISVILLE, TX 75057		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	5,000.
CITY HOUSE 830 CENTRAL PARKWAY EAST, STE 350 PLANO, TX 75074		PUBLIC CHARITY	EXPANSION OF OUTREACH & RESOURCE CENTER FOR HOMELESS YOUTH	20,000.
CITY SQUARE 4000 EAST SIDE AVENUE DALLAS, TX 75226		PUBLIC CHARITY	OPPORTUNITY CENTER AND EASTSIDE EXPANSION, PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR	103,000.
CLAYTON DABNEY FOUNDATION 6500 GREENVILLE AVENUE, SUITE 342 DALLAS, TX 75206		PUBLIC CHARITY	MEDICINE OF THE HEART PROGRAM	10,000.
COMMUNITY PARTNERS, INC. 1215 SKILES ST DALLAS, TX 75204		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
CORNERSTONE CROSSROADS ACADEMY, INC. PO BOX 151062 DALLAS, TX 75315		PUBLIC CHARITY	CAPITAL SUPPORT - CLASSROOM AND FACILITY RENOVATIONS	50,000.
CROSSROADS COMMUNITY SERVICES, INC. 1822 YOUNG STREET DALLAS, TX 75201		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
DALLAS 24 HOUR CLUB 4636 ROSS AVENUE DALLAS, TX 75204		PUBLIC CHARITY	COMMERCIAL KITCHEN EQUIPMENT AND KITCHEN SMALLWARES FOR NEW FACILITY	75,000.
DALLAS ACADEMY 950 TIFFANY WAY DALLAS, TX 75218		PUBLIC CHARITY	FIBER OPTIC NETWORK UPGRADE FOR STUDENTS WITH LEARNING DISABILITIES	60,000.
Total from continuation sheets				

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Part XV, Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DALLAS AREA HABITAT FOR HUMANITY 2800 N. HAMPTON ROAD DALLAS, TX 75212		PUBLIC CHARITY	CARGO TRUCK FOR RESTORE PROGRAM	40,000.
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK PARKWAY DALLAS, TX 75211-6700		PUBLIC CHARITY	PURCHASE TECHNOLOGY AND EQUIPMENT FOR FORD VILLAGE AND RESIDENTIAL COLLEGE	200,000.
DALLAS CHILDREN'S ADVOCACY CENTER 5351 SAMUELL BLVD DALLAS, TX 75228		PUBLIC CHARITY	RESEARCH INITIATIVE - VIRTUAL REALITY	50,000.
DALLAS CHRISTIAN WOMENS JOB CORP PO BOX 181451 DALLAS, TX 75218		PUBLIC CHARITY	CAPITAL SUPPORT - NEW FACILITY	25,000.
DALLAS FOUNDATION, A TX NONPROFIT CORPORATION 3963 MAPLE AVENUE, SUITE 390 DALLAS, TX 75219		PUBLIC CHARITY	DALLAS MAYORS SUMMER READING CHALLENGE	5,000.
DALLAS LIGHTHOUSE FOR THE BLIND 4306 CAPITOL AVENUE DALLAS, TX 75204		PUBLIC CHARITY	TRAINING CENTER & LOW VISION CLINIC	100,000.
DALLAS MISSION FOR LIFE, INC. DBA DALLAS LIFE 1100 CADIZ STREET DALLAS, TX 75215		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
DALLAS SCI RECOVERY 15046 BELTWAY DR ADDISON, TX 75001		PUBLIC CHARITY	XCITE FUNCTIONAL ELECTRIC STIMULATION	20,000.
DALLAS WOMEN'S FOUNDATION 8150 NORTH CENTRAL EXPY. SUITE 110 DALLAS, TX 75206		PUBLIC CHARITY	ORCHID GIVING CIRCLE FUND. PURCHASE FOOD, CLOTHING AND OTHER ESSENTIAL ITEMS FOR THE UNDESERVED	3,000.
DENISON HELPING HANDS 418 W CHESTNUT ST DENISON, TX 75020		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EDUCATIONAL FIRST STEPS 2815 GASTON AVENUE DALLAS, TX 75226		PUBLIC CHARITY	CLOSING THE ACHIEVEMENT GAP, INCREASING AND STABILIZING HIGH QUALITY, EARLY	50,000.
EPISCOPAL CHURCH OF THE ASCENSION 8787 GREENVILLE AVE DALLAS, TX 75243		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
EPISCOPAL SCHOOL OF DALLAS 4100 MERRELL ROAD DALLAS, TX 75229		PUBLIC CHARITY	THE CAMPAIGN FOR THE EPISCOPAL SCHOOL OF DALLAS TOGETHER WE WILL	100,000.
FRIENDS OF THE SOLAR PREP 3963 MAPLE AVENUE, SUITE 390 DALLAS, TX 75219		PUBLIC CHARITY	SOLAR PREP ROBOTICS PROGRAM	25,000.
FRISCO FAMILY SERVICES CENTER PO BOX 1387 FRISCO, TX 75034		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
FRONTIERS OF FLIGHT MUSEUM, INC. 6911 LEMMON AVENUE DALLAS, TX 75209		PUBLIC CHARITY	EXPLORATION OF SPACE INITIATIVE	75,000.
GASTON CHRISTIAN CENTER 8515 GREENVILLE AVENUE DALLAS, TX 75243		PUBLIC CHARITY	HVAC UNITS	18,000.
GIRLS INCORPORATED OF METROPOLITAN DALLAS 2040 EMPIRE CENTRAL DRIVE DALLAS, TX 75235		PUBLIC CHARITY	PURCHASE VAN FOR GIRLS INC EXPERIENCE	50,000.
GOOD SHEPHERD CATHOLIC SCHOOL 214 SOUTH GARLAND AVE GARLAND, TX 75040		PUBLIC CHARITY	TECHNOLOGY INNOVATION PROJECT	20,000.
GRAND PRAIRIE UNITED CHARITIES, INC. 1417 DENSMAN STREET GRAND PRAIRIE, TX 75051-2378		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEART HOUSE PO BOX 823162 DALLAS, TX 75382		PUBLIC CHARITY	TECHNOLOGY UPGRADES FOR THE HEAD HEART AND HANDS PROGRAM	35,000.
HELPING HANDS OF ENNIS PO BOX 472 ENNIS, TX 75120		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
HOMEWARD BOUND P.O. BOX 222194 DALLAS, TX 75222		PUBLIC CHARITY	RENOVATION OF NEW MAIN CAMPUS	50,000.
HOPE CENTER 2001 W PLANO PARKWAY, SUITE 1700 PLANO, TX 75075		PRIVATE OPERATING FOUNDATION	RENOVATION PROJECT FOR FIRST LIBERTY	50,000.
HOPE SUPPLY CO. 10480 SHADY TRAIL, STE 104 DALLAS, TX 75220		PUBLIC CHARITY	CRITICAL NEEDS PROGRAM FOR HOMELESS CHILDREN	28,000.
IRVING CARES, INC. PO BOX 177425 IRVING, TX 75017-7425		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
JEWISH COMMUNITY CENTER OF DALLAS 7900 NORTHAVEN ROAD DALLAS, TX 75230-2737		PUBLIC CHARITY	AARON FAMILY JEWISH COMMUNITY CENTER SAFE AND SECURE CAMPUS NEEDS	153,000.
JEWISH FAMILY SERVICE OF DALLAS INCORPORATED 5402 ARAPAHO ROAD DALLAS, TX 75248-6905		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
JUBILEE PARK & COMMUNITY CENTER CORPORATION 917 BANK STREET DALLAS, TX 75223		PUBLIC CHARITY	COALITION TO KEEP COMMUNITIES SAFE. ROOF, CAMERA, LIGHTING REPAIR REPLACEMENT	25,000.
JUNIOR LEAGUE OF DALLAS 8003 INWOOD RD DALLAS, TX 75209		PUBLIC CHARITY	GRANTS FOR INNOVATIVE TEACHING	25,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KID NET FOUNDATION PO BOX 140085 DALLAS, TX 75214		PUBLIC CHARITY	RENOVATION OF TRAINING CENTER	50,000.
LITERACY INSTRUCTION FOR TEXAS 1610 S. MALCOLM X BOULEVARD, SUITE 320 DALLAS, TX 75226		PUBLIC CHARITY	ADULT EDUCATION PROGRAMS FOR LOW LITERATE LEARNERS	25,000.
LITTLE ELM AREA FOOD BANK PO BOX 746 LITTLE ELM, TX 75068		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
MAGDALEN HOUSE 1302 REDWOOD CIRCLE DALLAS, TX 75218		PUBLIC CHARITY	LEGACY OF HOPE CAPITAL CAMPAIGN	50,000.
MANE GAIT 3160 N CUSTER ROAD MCKINNEY, TX 75071		PUBLIC CHARITY	HARNESSING OUR HORSEPOWER, 2017 CAPITAL IMPROVEMENT PROJECT	10,000.
MESQUITE SOCIAL SERVICE, INC. 1035 MILITARY PKWY MESQUITE, TX 75149		PUBLIC CHARITY	HANDUP SELF SUFFICIENCY PROGRAM	8,000.
METHODIST HEALTH SYSTEM FOUNDATION 1441 N BECKLEY AVE DALLAS, TX 75203		PUBLIC CHARITY	ROBERT S FOLSOM WELLNESS CENTER AT METHODIST DALLAS MEDICAL CENTER	250,000.
METRO DALLAS HOMELESS ALLIANCE 2816 SWISS AVENUE DALLAS, TX 75204		PUBLIC CHARITY	MDHA FLEX FUND	10,000.
METROCREST COMMUNITY CLINIC 1 MEDICAL PKWY STE 149 FARMERS BRANCH, TX 75234		PUBLIC CHARITY	RENOVATION AND EXPANSION OF CLINIC SPACE	50,000.
METROCREST SERVICES 13801 HUTTON DR, STE 150 FARMERS BRANCH, TX 75234		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MINNIES FOOD PANTRY 3033 W PARKER RD, STE 117 PLANO, TX 75023		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
MISSION EAST DALLAS 2914 OATES DR DALLAS, TX 75228		PUBLIC CHARITY	BUILDING THE FUTURE EXPANSION PROJECT	100,000.
MONTALVO HOUSE PO BOX 393 BRACKETTVILLE, TX 78832		PUBLIC CHARITY	EXTERIOR WALL, WINDOW, AND DOOR RESTORATION	25,000.
MOSAIC FAMILY SERVICES 12225 GREENVILLE AVE, SUITE 800 DALLAS, TX 75243		PUBLIC CHARITY	HVAC REPLACEMENT AT MOSAIC HOUSE SHELTER	40,000.
MOUNT ST MICHAEL CATHOLIC SCHOOL PO BOX 225159 DALLAS, TX 75222		PUBLIC CHARITY	21ST CENTURY TECHNOLOGY	20,000.
NATIONAL COUNCIL OF JEWISH WOMEN INCORPORATED 2055 L ST, NW, SUITE 650 WASHINGTON, DC 20036		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
NETWORK OF COMMUNITY MINISTRIES, INC. 741 S. SHERMAN STREET RICHARDSON, TX 75081		PUBLIC CHARITY	FOOD PANTRY CAPITAL IMPROVEMENT PROJECT	15,000.
NEXUS RECOVERY CENTER, INC. 8733 LA PRADA DR DALLAS, TX 75228		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
NORTH DALLAS SHARED MINISTRIES, INC. 2875 MERRELL RD DALLAS, TX 75229-4697		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
NORTH TEXAS PUBLIC BROADCASTING 3000 HARRY HINES BLVD DALLAS, TX 75201		PUBLIC CHARITY	IN HOUSE CAPTIONING EQUIPMENT FOR HEARING IMPAIRED AND OTHER VIEWERS	20,000.
Total from continuation sheets				

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OAK CLIFF EMPOWERED INC 1001 N BISHOP AVE DALLAS, TX 75208		PUBLIC CHARITY	COMPUTER EQUIPMENT AND OFFICE FURNISHINGS	25,000.
ONE MANS TREASURE 519 E. 1-30, #211 ROCKWALL, TX 75087		PUBLIC CHARITY	PURCHASE CLOTHING AND TRANSPORTATION VAN	20,000.
OPERATION KINDNESS 3201 EARHART DRIVE CARROLLTON, TX 75006		PUBLIC CHARITY	BUILD SAVE LOVE CAPITAL CAMPAIGN	50,000.
PARKER COUNTY COMMITTEE ON AGING, INC. 1225 HOLLAND LAKE DR WEATHERFORD, TX 76086		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
PARKLAND FOUNDATION 1341 W MOCKINGBIRD LN SUITE 1100E DALLAS, TX 75247		PUBLIC CHARITY	COMPREHENSIVE CENTER FOR BREAST CARE AT PARKLAND	1,000,000.
PROJECT HAND UP PO BOX 2947 DESOTO, TX 75123		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
RAINBOW DAYS 8150 N CENTRAL EXPY M1003 DALLAS, TX 75206		PUBLIC CHARITY	PROJECT HOPE VAN PURCHASE/MAINTENANCE	25,000.
REASONING MIND, INC. 2000 BERING DRIVE SUITE 300 HOUSTON, TX 77057		PUBLIC CHARITY	ONLINE MATHEMATICS INITIATIVE NORTH TX	10,000.
RETINA FOUNDATION OF SOUTHWEST 9600 NORTH CENTRAL EXPRESSWAY, SUITE 200 DALLAS, TX 75231		PUBLIC CHARITY	EQUIPMENT NEEDED TO DOUBLE NUMBER OF PATIENTS TESTED WITH INHERITED EYE DISEASES	25,000.
ROCKWALL COUNTY HELPING HANDS PO BOX 375 ROCKWALL, TX 75087		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SENIOR CITIZENS OF GREATER DALLAS, INC. 3910 HARRY HINES BOULEVARD DALLAS, TX 75219		PUBLIC CHARITY	OLDER ADULT TRANSPORTATION TO EXPAND SERVICE CAPACITY	25,000.
SIGHT SAVERS AMERICA, INC. 337 BUSINESS CIRCLE PELHAM, AL 35124		PUBLIC CHARITY	LOW VISION PROGRAM DALLAS	25,000.
SOMERVELL HISTORY FOUNDATION PO BOX 2537 GLEN ROSE, TX 76043		PUBLIC CHARITY	REHABILITATION OF BARNARDS MILL AND ORIGINAL SILO	25,000.
SOUPMOBILE, INC. 3017 COMMERCE ST. DALLAS, TX 75226		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
ST. BERNARD OF CLAIRVAUX 1420 OLD GATE LANE DALLAS, TX 75218		PUBLIC CHARITY	RESTROOM REPAIR AND RENOVATION	30,000.
STOREY LANE INDEPENDENT LIVING PO BOX 608 PONDER, TX 76259		PUBLIC CHARITY	SAFE HOMES FOR DISABLED ADULTS	25,000.
TEXAS A&M UNIVERSITY 401 GEORGE BUSH DRIVE COLLEGE STATION, TX 77840		PUBLIC CHARITY	SUPPORT CLINIC AND EDUCATION BUILDING	100,000.
TEXAS ALLIANCE FOR MINORITIES 10100 BURNET ROAD, R9200 AUSTIN, TX 78758		PUBLIC CHARITY	VEHICLE REPAIR FOR TRALBLAZERS DRIVING STEM PROGRAM IN THE DALLAS AREA	20,000.
TEXAS HEALTH RESOURCES FOUNDATION 612 EAST LAMAR, SUITE 300 ARLINGTON, TX 76011		PUBLIC CHARITY	IN HONOR OF LIFE OF DR HENRY ESTESS	5,000.
TEXAS RAMP PROJECT PO BOX 832065 RICHARDSON, TX 75083-2065		PUBLIC CHARITY	DALLAS RAMP PROJECT	10,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEXAS SCOTTISH RITE HOSPITAL 2222 WELBORN STREET DALLAS, TX 75219		PUBLIC CHARITY	BOUNDLESS CENTENNIAL CAMPAIGN, 1ST INSTALLMENT OF 500,000 COMMITMENT	250,000.
TEXAS TECH UNIVERSITY HEALTH 3601 4TH STREET MS 8300 LUBBOCK, TX 79430		PUBLIC CHARITY	SCHOLARSHIPS FOR VETERAN TO BACHELOR OF SCIENCE IN NURSING STUDENTS	10,000.
TEXAS WESLYAN UNIVERSITY 1201 WESLEYAN STREET FORT WORTH, TX 76105		PUBLIC CHARITY	NICK AND LOU MARTIN UNIVERSITY CENTER	100,000.
THE STEWPOT OF FIRST PRESBYTERIAN CHURCH 1835 YOUNG STREET DALLAS, TX 75201		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
TRINITY CHRISTIAN ACADEMY 17001 ADDISON RD ADDISON, TX 75001		PUBLIC CHARITY	PHASE I OF PAY IT FORWARD CAMPAIGN	250,000.
TRINITY RIVER MISSION, INC. 2060 SINGLETON BLVD., SUITE 104 DALLAS, TX 75212		PUBLIC CHARITY	SOFTWARE PURCHASE FOR TUTOR POWER HOUR	25,000.
TRUSTED WORLD 906 W. MCDERMOTT DR., STE 116-277 ALLEN, TX 75013		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
TYLER STREET MANOR 922 W. 9TH STREET DALLAS, TX 75208		PUBLIC CHARITY	EXTERIOR BUILDING REPAIRS	25,000.
UNION GOSPEL MISSION 3211 IRVING BLVD. DALLAS, TX 75247		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
UNIVERSITY OF DALLAS 1845 E. NORTHGATE DR. IRVING, TX 75062-4736		PUBLIC CHARITY	CARDINAL FARRELL HALL STUDENT SERVICES AND ADMINISTRATION BUILDING, 1ST PAYMENT OF 100,000 COMMITMENT	50,000.
Total from continuation sheets				

HILLCREST FOUNDATION
C/O US TRUST, BANK OF AMERICA, N.A.

75-6007565

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF TEXAS FOUNDATION, INC. PO BOX 250 AUSTIN, TX 78767-0250		PUBLIC CHARITY	JINDAL YOUNG SCHOLARS PROGRAM, NAVAEEEN JINDAL SCHOOL OF MANAGEMENT AT UT DALLAS	25,000.
UNIVERSITY OF TEXAS MEDICAL BRANCH 6431 FANNIN, STE JJL 310 HOUSTON, TX 77030		PUBLIC CHARITY	IN HONOR OF THE LIFE OF DR. HENRY ESTESS	5,000.
VILLAGE TECH SCHOOLS 402 WEST DANIELDALE ROAD DUNCANVILLE, TX 75137		PUBLIC CHARITY	HOME OF TOMORROW CAPITAL CAMPAIGN	100,000.
VISITING NURSE ASSOCIATION OF TEXAS 1600 VICEROY DRIVE, SUITE 400 DALLAS, TX 75235-2316		PUBLIC CHARITY	VNA TECHNOLOGY UPGRADE	53,000.
WAXAHACHIE CARE SERVICES 1208 FERRIS AVE WACAHACHIE, TX 75165		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
WEST DALLAS COMMUNITY SCHOOL 2300 CANADA DRIVE DALLAS, TX 75212		PUBLIC CHARITY	CAPITAL IMPROVEMENTS	50,000.
WHITE ROCK CENTER OF HOPE PO BOX 180358 DALLAS, TX 75218-0358		PUBLIC CHARITY	PURCHASE FOOD, CLOTHING, AND OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.	3,000.
YOUNG WOMENS PREPARATORY NETWORK 1722 ROUTH STREET, SUITE 720 DALLAS, TX 75201		PUBLIC CHARITY	TO AND THROUGH COLLEGE PROGRAM 50,000, MANAGEMENT OFFICE MOVE 50,000	100,000.
Total from continuation sheets				

HILLCREST FOUNDATION

C/O US TRUST, BANK OF AMERICA, N.A.

75-6007565

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CHILDREN'S MEDICAL CENTER OF DALLAS

2 CRITICAL CARE AMBULANCES AND 1 CRITICAL CARE ISOLETTE FOR CHILDRENS

HEALTH TRANSPORT SERVICES. 1ST PAYMENT OF 500,000 COMMITMENT

NAME OF RECIPIENT - CITY SQUARE

OPPORTUNITY CENTER AND EASTSIDE EXPANSION, PURCHASE FOOD, CLOTHING, AND

OTHER ESSENTIAL ITEMS FOR THE UNDERSERVED.

NAME OF RECIPIENT - EDUCATIONAL FIRST STEPS

CLOSING THE ACHIEVEMENT GAP, INCREASING AND STABILIZING HIGH QUALITY,

EARLY EDUCATIONAL ENVIRONMENTS FOR CHILDREN IN POVERTY

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN					
DISTRIBUTIONS	109,912.	109,912.	0.	0.	
DB POWERSHARES	16,807.	0.	16,807.	16,807.	
DOMESTIC DIVIDENDS	1,260,504.	0.	1,260,504.	1,243,895.	
FOREIGN DIVIDENDS	663,552.	0.	663,552.	662,963.	
FOREIGN INTEREST	42,047.	0.	42,047.	42,047.	
INTEREST	782,700.	0.	782,700.	782,700.	
US GOVERNMENT INTEREST	118,201.	0.	118,201.	118,201.	
TO PART I, LINE 4	2,993,723.	109,912.	2,883,811.	2,866,613.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME		1,370.	1,370.	
TOTAL TO FORM 990-PF, PART I, LINE 11		1,370.	1,370.	

FORM 990-PF		LEGAL FEES		STATEMENT 3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	18,290.	0.		18,290.	
TO FM 990-PF, PG 1, LN 16A	18,290.	0.		18,290.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,134.	10,280.		6,854.
TO FORM 990-PF, PG 1, LN 16B	17,134.	10,280.		6,854.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	246,892.	226,900.		19,992.
TO FORM 990-PF, PG 1, LN 16C	246,892.	226,900.		19,992.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	72,673.	72,673.		0.
EXCISE TAX	80,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	152,673.	72,673.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	19,749.	11,849.		7,900.
GRANTMAKING EXPENSE	391,279.	0.		391,279.
INVESTMENT INTEREST	63.	63.		0.
TO FORM 990-PF, PG 1, LN 23	411,091.	11,912.		399,179.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME SECURITIES	COST	33,098,711.	32,419,071.
EQUITY SECURITIES	COST	75,393,051.	102,095,537.
ALTERNATIVE INVESTMENTS	COST	18,752,416.	19,058,672.
TOTAL TO FORM 990-PF, PART II, LINE 13		127,244,178.	153,573,280.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 9		
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BANK OF AMERICA P.O. BOX 831041 DALLAS, TX 75283	CORP-TRUSTEE 1.00	479,418.	0.	0.
SANDRA ESTESS P.O. BOX 831041 DALLAS, TX 75283	CO-TRUSTEE 1.00	0.	0.	0.
D. HAROLD BYRD, III P.O. BOX 831041 DALLAS, TX 75283	CO-TRUSTEE 1.00	0.	0.	0.
W.W. CARUTH, III P.O. BOX 831041 DALLAS, TX 75283	CO-TRUSTEE 1.00	0.	0.	0.
ALAN J. PERKINS P.O. BOX 831041 DALLAS, TX 75283	CO-TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		479,418.	0.	0.

FORM 990-PF

OFFICERS, DIRECTORS, TRUSTEES AND
FOUNDATION MANAGERS COMPENSATION EXPLANATION
PART VIII, LINE 1

STATEMENT 10

PERSON'S NAME

BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE

COMPENSATION EXPLANATION

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N .A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 11

GRANTEE'S NAME

HOPE CENTER FOUNDATION

GRANTEE'S ADDRESS2001 W PLANO PKWY, STE 1700
PLANO, TX 75075

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	11/16/17	0.

PURPOSE OF GRANT

CHARITABLE

DATES OF REPORTS BY GRANTEE

3/21/18

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

NOT REQUIRED

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WWW.BANKOFAMERICA.COM/PHILANTHROPIC/GRANTMAKING.GO
TX1-492-19-05 PO BOX 831041
DALLAS, TX 75283

TELEPHONE NUMBER

877-898-7323

EMAIL ADDRESS

TX.PHILANTHROPIC@USTRUST.COM

FORM AND CONTENT OF APPLICATIONS

APPLY ONLINE AT WWW.BANKOFAMERICA.COM/PHILANTHROPIC/GRANTMAKING.GO.
REQUIRED INFORMATION INCLUDES STATING HISTORY AND GENERAL PURPOSE OF
ORGANIZATION WITH A COPY OF INTERNAL REVENUE SERVICE EXEMPTION.

ANY SUBMISSION DEADLINES

FEBRUARY 28, JULY 31, AND NOVEMBER 30.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS MUST BE LOCATED IN THE STATE OF TEXAS AND THE PURPOSE OF
GRANT MUST BE FOR THE RELIEF OF POVERTY OR FURTHERANCE OF EDUCATION OR
HEALTH.