

Form 990-PF

Department of the Treasury
Internal Revenue Service990-PF
1807Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

AUGUST 1

, 2017, and ending

JULY 31

, 2018

Name of foundation

JES EDWARDS FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

P.O. BOX 122297

City or town, state or province, country, and ZIP or foreign postal code

FORT WORTH, TX 76121

G Check all that apply:

- Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

A Employer identification number

51-0173260

B Telephone number (see instructions)

817-737-6924

C If exemption application is pending, check here bD 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test,
check here and attach computation E If private foundation status was terminated under
section 507(b)(1)(A), check here

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

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 SALE OF STOCKS & BONDS	SEE PPGS <i>22-34</i>	P	VARIOUS	VARIOUS
b ONEOK PARTNERS LP		P	08/01/09	08/01/17
c KBS REIT I		P	3/27/07	12/19/17
d CAPITAL GAIN(LOSS) THROUGH PARTNERSHIPS	SEE PG <i>35</i>	P	VARIOUS	VARIOUS
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 1,339,694		1,307,275	32,419	
b 35,938		0	35,938	
c 11,743		23,957	(12,214)	
d			62,953	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h)) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	119,096
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	

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?
If "Yes" the foundation doesn't qualify under section 4940(e). Do not complete this part. Yes No

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓
14 The books are in care of ► BELINDA TALLEY CPA Telephone no. ► 817-737-6924 Located at ► 6461 WAVERLY WAY, FORT WORTH, TX ZIP+4 ► 76116		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	✓

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	✓
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes" list the years ► 20 20 20 20		

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))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

	Yes	No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,300,882
b	Average of monthly cash balances	1b	1,477,858
c	Fair market value of all other assets (see instructions)	1c	4,946,803
d	Total (add lines 1a, b, and c)	1d	18,725,543
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	18,725,543
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	280,884
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,444,659
6	Minimum investment return. Enter 5% of line 5	6	922,233

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	922,233
2a	Tax on investment income for 2017 from Part VI, line 5	2a	9,797
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,797
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	912,436
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	912,436
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	912,436

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	868,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	868,000
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	5	
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	6	9,797
6	Adjusted qualifying distributions. Subtract line 5 from line 4		858,203

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				912,436
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			767,883	
b Total for prior years: 20 ____,20 ____,20 ____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 868,000			767,883	
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				100,117
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				812,319
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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% 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				

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: Paid during the year				
SEE ATTACHED SCHEDULE PPGS 36-39				868,000

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions.)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1	Program service revenue:				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments			29,561	
3	Interest on savings and temporary cash investments			29,561	
4	Dividends and interest from securities			617,007	
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income			291,706	
8	Gain or (loss) from sales of assets other than inventory			119,096	
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)			1,057,370	
13	Total. Add line 12, columns (b), (d), and (e)			1,057,370	

(See worksheet in line 13 instructions to verify calculations.)

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

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

- | | Yes | No |
|--|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | ✓ | |
| (2) Other assets | ✓ | |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | |
| (2) Purchases of assets from a noncharitable exempt organization | | |
| (3) Rental of facilities, equipment, or other assets | | |
| (4) Reimbursement arrangements | | |
| (5) Loans or loan guarantees | | |
| (6) Performance of services or membership or fundraising solicitations | | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |
| 1a(1) | ✓ | |
| 1a(2) | ✓ | |
| 1b(1) | ✓ | |
| 1b(2) | ✓ | |
| 1b(3) | ✓ | |
| 1b(4) | ✓ | |
| 1b(5) | ✓ | |
| 1b(6) | ✓ | |
| 1c | ✓ | |

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

b If "Yes," complete the following schedule.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2017

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to www.irs.gov/Form990 for the latest information.

Name of the organization**JES EDWARDS FOUNDATION****Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33½% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JES EDWARDS FOUNDATION	Employer identification number 51-0173260
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Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAREEN E. SCHMIDT IRREVOCABLE CLAT P.O. BOX 122297 FORT WORTH, TX 76121	\$ 339,778	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	JAREEN E. SCHMIDT REVOCABLE TRUST P.O. BOX 122297 FORT WORTH, TX 76121	\$ 300,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

JES EDWARDS FOUNDATION
Fort Worth, Texas
Fiscal Year Ended July 31, 2018

51-0173260

Part I, Line 3 - Interest on Savings and Temporary Cash Investments:

Frost National Bank	1,697.86
Pref Inc. Ptnr IV	6,560.00
Ameritrade	311.40
Merrill Lynch	0.04
Merrill Lynch	5,873.51
Merrill Lynch	6,457.58
Merrill Lynch	252.03
Wells Fargo	2.34
Through Partnership Forms 1065 K-1 for 2017	
Enterprise Products	16.00
Gemini Oppty Fd III	8,381.00
Suburban Propane	<u>9.00</u>
Total Interest Income to Part I, Line 3	<u>29,560.76</u>

JES EDWARDS FOUNDATION
Fort Worth, Texas
Fiscal Year Ended July 31, 2018

51-0173260

Part I, Line 4 - Dividends and Interest from Securities:

Pinnacle West	274.00
Arc Property Trust	12,956.70
Ameritrade	57,368.75
Ameritrade - LTCG	1,404.79
WP Carey	4,608.90
Commonwealth	40,019.67
Merrill Lynch	146,672.98
Merrill Lynch	26,477.20
Merrill Lynch - LTCG	18,926.59
Merrill Lynch	72,576.20
Merrill Lynch - LTCG	4,203.11
Vanguard GNMA	1,583.15
Vanguard International Growth	1,614.73
Vanguard Cap Oppty	3,777.19
Vanguard Cap Oppty - LTCG	18,452.52
Vanguard Primecap	10,699.45
Vanguard Primecap LTCG	37,006.02
American Century Equity Growth	22,119.85
American Century Equity Growth - LTCG	38,861.92
Fidelity Contrafund	90.40
Fidelity Contrafund-LTCG	7,593.59
FS Energy & Power	26,866.82
Carey Watermark	18,160.28
Carey Watermark 2	10,611.91
CPA 17 Global	14,059.27
KBS REIT II	3,281.33
KBS REIT II - LTCG	412.57
KBS REIT III	16,327.35

Total Dividend Income to Part I, Line 4 617,007.24

JES EDWARDS FOUNDATION
Fort Worth, Texas
Fiscal Year Ended July 31, 2018

51-0173260

Part I, Line 11 - Other Income

Oil & Gas Royalties:

Gross Oil & Gas Royalties	281,323.75	281,323.75
Less: Ad valorem taxes	(18,678.97)	
Gross Production tax	<u>(10,140.24)</u>	
	252,504.54	

Miscellaneous Income:

Madoff Victim Fd	22,539.25
Crestwood Equity -cancellation debt	12.00

Income (Losses) from Partnerships:

Crestwood Equity	(1,245.00)
Czech III Senior Loan	4,801.00
Enterprise Products	(629.00)
ML System Momentum Future	(18,110.00)
New Source Broadway	3,284.00
Gemini Oppty Fd III	(1,116.00)
Oneok Partners	641.00
Suburban Propane	<u>205.00</u>
 Total Other Income	 <u>291,706.00</u>

JES EDWARDS FOUNDATION
Fort Worth, Texas
Fiscal Year Ended July 31, 2018

51-0173260

Part I, Line 17 - Interest Expense

Investment Interest from Partnerships:

Gemini Opty Fd III 1,977.00

Total Interest Expense to Part I, Line 17 1,977.00

Part I, Line 18 - Taxes

Foreign taxes withheld 3,534.50
Ad valorem taxes on mineral properties 18,678.97
Gross production taxes on oil royalties 10,140.24

Total Taxes to Part I, Line 18, Col. B 32,353.71

Excise tax paid on Form 990PF July 31, 2017 6,734.00

Total Taxes to Part I, Line 18, Col. A 39,087.71

Part I, Line 23 - Other Expenses

Portfolio Deductions per partnerships K-1's 3,347.00
Misc. Deductions per partnerships K-1's 2.00
Foreign Div Fees 176.73
Bank Fees 3.00
Broker Consulting Fees 39,343.97

Total Other Expenses to Part I, Line 23 42,872.70

JES EDWARDS FOUNDATION
Fort Worth, Texas
Fiscal Year Ended July 31, 2018

51-0173260

Part II, Line 10 - Investment in Securities		Current
<u>Description</u>	<u>Book Value</u>	<u>FMV</u>
Pinnacle West	2,003.10	8,055.00
ARC Property Trust	243,968.98	243,968.98
Allianze Life	650,000.00	650,000.00
Amidee Hotel & Resort	100,000.00	100,000.00
Legacy Equity Fd	31,829.70	31,829.70
Pref Inc. Partners IV-Bonds	80,000.00	80,000.00
Stocks with Ameritrade	1,508,221.84	1,998,556.65
Stocks with Commonwealth	541,578.29	437,211.35
Stocks with Merrill Lynch	3,242,869.81	3,067,988.45
Stocks with Merrill Lynch	592,104.93	593,507.31
Stocks with Merrill Lynch	2,543,699.74	2,873,027.38
Wells Fargo	98,077.31	127,589.00
Mutual Funds: American Century Equity Growth	446,631.98	703,355.92
Fidelity Contrafund	64,951.91	125,507.88
Vanguard GNMA	55,495.00	54,598.32
Vanguard International Growth	99,926.87	186,839.71
Vanguard Capital Opportunity	254,329.75	562,595.33
Vanguard Primecap	<u>437,034.57</u>	<u>993,368.58</u>
 Total Investments to Part II, Line 10	 <u>10,992,723.78</u>	 <u>12,837,999.56</u>

Part II, Line 13 - Other Investments at Book Value	
Carey Diversified LLC	30,913.11
Czech III Senior Loan	7,141.00
Crestwood Equity	(11,691.06)
Enterprise Products	(35,281.74)
FS Energy & Power	478,447.45
CPA 17 Global	373,502.21
Carey Watermark	702,267.87
Carey Watermark 2	441,340.52
Digital Extreme Tech	50,000.00
ML System Momentum Future	(48,172.00)
New Source Broadway	15,969.00
Gemini Oppty Fd III	8,797.70
KBS REIT II	228,843.75
KBS REIT III	537,550.18
Resource RE Opportunity II	408,500.00
Spectrum Select	107,383.00
Suburban Propane	<u>(1,415.90)</u>
 Total Other Investments to Part II, Line 13	 <u>3,294,095.09</u>