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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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: PAUL E. ANDREWS, JR. FOUNDATION

A Employer identification number: 26-1516686

Number and street (or P O box number if mail is not delivered to street address): 777 MAIN STREET, SUITE 3440

Room/suite:

B Telephone number (see instructions): (817) 984-3030

City or town, state or province, country, and ZIP or foreign postal code: FORT WORTH, TX 76102

C If exemption application is pending, check here ▶ [ ] 6

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation 04

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 78,443,840.

J Accounting method: [X] Cash [ ] Accrual [ ] 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 ▶ [ ]

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Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ [X] if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,463,455.	292,731.	Received	
5a	Gross rents			111319	
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,448,548.			
b	Gross sales price for all assets on line 6a 3,624,842.				
7	Capital gain net income (from Part IV, line 2)		3,624,842.		
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) ATCH 1	394,690.	762,619.		
12	**Total.** Add lines 1 through 11	5,306,693.	4,680,192.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages	120,643.			120,643.
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 2	7,200.	3,600.		3,600.
c	Other professional fees (attach schedule) [3]	150,142.	139,252.		10,890.
17	Interest				
18	Taxes (attach schedule) (see instructions) [4]	122,673.	2,140.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	35,348.	439,249.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	436,006.	584,241.		135,133.
25	Contributions, gifts, grants paid	3,921,500.			3,921,500.
26	**Total expenses and disbursements** Add lines 24 and 25	4,357,506.	584,241.	0.	4,056,633.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	949,187.			
b	**Net investment income** (if negative, enter -0-)		4,095,951.		
c	**Adjusted net income** (if negative, enter -0-)				

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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	4,061,045.	3,421,793.	3,421,793.
2	Savings and temporary cash investments			
3	Accounts receivable ▶ 74,382.			
	Less allowance for doubtful accounts ▶	72,090.	74,382.	74,382.
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) ATCH 6	5,317,428.	5,207,145.	5,207,145.
c	Investments - corporate bonds (attach schedule) ATCH 7	5,488,351.	5,512,187.	5,512,187.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 8	70,496,869.	64,228,333.	64,228,333.
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)	85,435,783.	78,443,840.	78,443,840.
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 ▶ ☐ 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 ▶ ☒ 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	85,435,783.	78,443,841.	
30	**Total net assets or fund balances** (see instructions)	85,435,783.	78,443,841.	
31	**Total liabilities and net assets/fund balances** (see instructions)	85,435,783.	78,443,841.	

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	85,435,783.
2	Enter amount from Part I, line 27a	2	949,187.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	86,384,970.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	7,941,129.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	78,443,841.

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)
1 a	SEE PART IV SCHEDULE			
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				
b				
c				
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				
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	3,624,842.
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	0.

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))
2017	3,765,508.	82,441,964.	0.045675
2016	3,897,451.	79,255,925.	0.049176
2015	3,887,397.	77,276,187.	0.050305
2014	3,465,875.	77,707,295.	0.044602
2013	3,305,976.	72,511,828.	0.045592

2	**Total** of line 1, column (d)	2	0.235350
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	0.047070
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	84,832,652.
5	Multiply line 4 by line 3	5	3,993,073.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,960.
7	Add lines 5 and 6	7	4,034,033.
8	Enter qualifying distributions from Part XII, line 4	8	4,056,633.

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b	1	40,960.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	40,960.
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	40,960.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 96,681.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	96,681.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
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	55,721.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 55,721. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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		X
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 ATCH 10 ATCH 11	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ANDREWS.FOUNDATION

14 The books are in care of ▶ SUZIE RUSSELL Telephone no ▶ (817)984-3030

Located at ▶777 MAIN STREET, SUITE 3440 FORT WORTH, TX ZIP+4 ▶ 76102

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 |

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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.

			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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ 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) ☐ 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	1b		X
	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 2018?	1c		X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
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 2018 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 2018)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2018?	4b		X

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))?	☐ 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		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ 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?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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?	☐ Yes ☐ 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?	☐ Yes ☒ 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?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No		

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

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

(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
ATCH 12		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	(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
ATCH 13		114,548.	3,000.	0.

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

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
ATCH 14		136,987.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	46,561,994.
b	Average of monthly cash balances	1b	5,033,192.
c	Fair market value of all other assets (see instructions)	1c	34,529,334.
d	**Total** (add lines 1a, b, and c)	1d	86,124,520.
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	86,124,520.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,291,868.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	84,832,652.
6	**Minimum investment return.** Enter 5% of line 5	6	4,241,633.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	4,241,633.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	40,960.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	40,960.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,200,673.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,200,673.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,200,673.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	4,056,633.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,056,633.
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	40,960.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,015,673.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				4,200,673.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			3,911,263.	
b Total for prior years 20 16 ,20 15 ,20 14				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 4,056,633.				
a Applied to 2017, but not more than line 2a			3,911,263.	
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 2018 distributable amount				145,370.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				4,055,303.
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 2013 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 2/3 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 foundation 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))

ATTACHMENT 15

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

N/A

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

Check here ▶ [X] 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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

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

c Any submission deadlines

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

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*				
ATCH 16				
Total . . . . ▶ **3a**				3,921,500.
b *Approved for future payment*				
ATCH 17				
Total . . . . ▶ **3b**				490,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,463,455.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,448,548.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME	900099	60,874.	01	333,816.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		60,874.		5,245,819.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 5,306,693.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

Sign Here

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

[signature] 11/13/19 President

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLI H ARCHIBALD	Kelli H Archibald	11/12/19		P00180332
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 2 N CENTRAL AVE, STE 2300 PHOENIX, TX 85004			Phone no 602-332-3000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
3,207,186.							3,207,186.	
		CDRF8 PRIVATE INVESTORS LLC PROPERTY TYPE: SECURITIES				P	VAR	VAR
150,391.							150,391.	
		CROW HR PARTNERS VII LP PROPERTY TYPE: SECURITIES				P	VAR	VAR
130,503.							130,503.	
		JC FLOWERS III PRIVATE INVESTORS LP PROPERTY TYPE: SECURITIES				P	VAR	VAR
132,236.							132,236.	
		THACKERAY PARTNERS REALTY FUND IV LP PROPERTY TYPE: SECURITIES				P	VAR	VAR
4,526.							4,526.	
TOTAL GAIN(LOSS)							3,624,842.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME FROM PARTNERSHIPS	394,690.	762,619.
TOTALS	394,690.	762,619.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	7,200.	3,600.		3,600.
TOTALS	7,200.	3,600.		3,600.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	139,252.	139,252.	
PHILANTHROPIC FEES	10,890.		10,890.
TOTALS	150,142.	139,252.	10,890.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES	120,538.	
FOREIGN TAXES PAID	2,135.	2,140.
TOTALS	122,673.	2,140.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES	35,348.	35,348.
PARTNERSHIP EXPENSES FROM K-1:		
INVESTMENT INTEREST EXPENSE		7,776.
ROYALTY EXPENSE		121,349.
ROYALTY DEPLETION		234,423.
PORTFOLIO DEDUCTIONS		196.
OTHER DEDUCTIONS		40,157.
TOTALS	35,348.	439,249.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 6	5,207,145.	5,207,145.
TOTALS	5,207,145.	5,207,145.

FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	BOOK VALUE	MARKET VALUE
Accenture Plc	185,428	185,428
Bank of New York Mellon Corp.	162,392	162,392
Berkshire Hathaway Inc - Cl B	311,375	311,375
CenturyLink Inc.	116,276	116,276
Cerner Corporation	158,631	158,631
Chubb Limited	149,203	149,203
Dollar General Corp.	313,432	313,432
Dollar Tree, Inc.	140,448	140,448
eBay Inc.	174,034	174,034
Expeditors International of Wa	158,309	158,309
Franklin Resources, Inc.	59,320	59,320
Honeywell International Inc.	237,816	237,816
J.P. Morgan Chase & Co.	222,086	222,086
Masco Corporation	165,937	165,937
Nestle SA-Spons ADR For Reg	182,136	182,136
Nutrien Ltd.	146,640	146,640
Omnicom Group	161,128	161,128
Oracle Corporation	151,253	151,253
PACCAR Inc.	117,137	117,137
Pepsico, Inc	188,368	188,368
PPG Industries, Inc.	90,474	90,474
Quest Diagnostics Incorporated	173,618	173,618
Schlumberger Ltd.	129,166	129,166
Smith & Nephew plc ADR	154,193	154,193
Stanley Black & Decker Inc.	161,649	161,649
TE Connectivity Limited	95,294	95,294
The TJX Companies, Inc.	162,854	162,854
Twenty First Century Fox, Inc.	298,625	298,625
Unilever Plc - Sponsored ADR	165,894	165,894
UnitedHealth Group Inc.	274,032	274,032
	5,207,145	5,207,145

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 7	5,512,187.	5,512,187.
TOTALS	5,512,187.	5,512,187.

FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

ATTACHMENT 7

DESCRIPTION	BOOK VALUE	MARKET VALUE
ABB Finance US 2.875% 5/8/22	34,463	34,463
Abbvie Inc 2.85% 05/14/23	26,980	26,980
AEP 3.85% 05/15/2028	55,310	55,310
AET 5.45% 06/15/2021	25,885	25,885
Allstate Corp 3.15% 6/15/23	34,955	34,955
Altria Group Inc 2.85% 08/9/22	28,799	28,799
Ameriprise Fin 2.875% 09/15/26	27,935	27,935
Anheuser-Busch 3.65% 02/01/26	51,844	51,844
Apache Co 3.625% 02/01/21	39,932	39,932
Apple Inc 3.45% 5/6/2024	110,521	110,521
AT&T 2.3% 03/11/2019	4,991	4,991
Atmos Energy 8.5% 03/15/2019	22,241	22,241
AVB 3.45% 06/01/25	29,504	29,504
AXP 2.50% 08/01/2022	77,214	77,214
Baltimore Gas & E 2.4% 8/15/26	54,892	54,892
Bank of Amer 3.124% 1/20/2023	1,966	1,966
Bank of America 2.816% 7/21/23	212,800	212,800
Bank of America 3.3% 1/11/23	2,955	2,955
Bank Of Montreal 2.35% 9/11/22	53,130	53,130
Bank of Scotia 1.65% 06/14/19	84,518	84,518
BBT Corporation 2.85% 10/26/24	76,861	76,861
Berkshire 2.75% 03/15/23	98,168	98,168
BLK 3.50% 03/18/24	30,325	30,325
BNY Mellon 2.2% 03/04/19	64,924	64,924
Boeing Co 7.25% 06/15/25	24,347	24,347
BP Capital 3.224% 04/14/24	107,698	107,698
BP Capital 3.245% 05/06/22	4,957	4,957
BRKHEC 3.375% 08/15/23	54,955	54,955
Burlington Nrth 3.05% 03/15/22	39,952	39,952
C 2.50% 07/29/19	114,607	114,607
C 3.20% 10/21/2026	27,696	27,696
Caterpillar Fin 7.15% 2/15/19	25,116	25,116
ChevronTexaco 3.191% 06/24/23	14,977	14,977
Citigroup Inc 2.876% 7/24/23	24,193	24,193
CMCSA 2.35% 01/15/2027	44,695	44,695
CME Group 3% 03/15/25	9,737	9,737
CO Public Serv. 3.7% 06/15/28	55,672	55,672
Comcast Corp 3.15% 03/01/26	2,870	2,870
Comcast Corp 3.375% 02/15/25	63,663	63,663
Comcast Corp 3.95% 10/15/25	2,024	2,024
Dominion Gas 3.6% 12/15/24	24,823	24,823
DTE 2.65% 06/15/2022	9,760	9,760
DUK Carolinas 3.95% 11/15/28	56,426	56,426
Eaton Corp 6.95% 03/20/19	25,241	25,241

FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

ATTACHMENT 7

ED Consolidated 4% 12/01/28	30,745	30,745
EIX 4.125% 03/15/2028	28,394	28,394
Entergy Arkansas 3.05% 6/01/23	20,767	20,767
Entergy Louisana 2.40% 10/1/26	27,588	27,588
ERP Operating 2.85% 11/01/26	51,695	51,695
Exxon Mobil 3.043% 03/01/26	29,267	29,267
GE 4.625% 01/07/21	60,155	60,155
General Elec Cap 3.15% 9/7/22	27,407	27,407
Gilead Science 3.70% 04/01/24	54,908	54,908
GS 3.00% 04/26/22	174,320	174,320
GS 4.00% 03/03/2024	29,603	29,603
GS 4.25% 10/21/25	4,788	4,788
Gulf Power Co. 3.3% 05/30/27	53,339	53,339
Home Depot Inc 3.9% 12/06/28	30,728	30,728
HSBC Holdings 4.875% 1/14/22	118,871	118,871
HSBC Holdings 5.1% 4/5/21	46,338	46,338
Invesco Finance Pl 4% 01/30/24	34,944	34,944
John Deere 3.35% 06/12/24	54,813	54,813
John Deere Corp 2.75% 03/15/22	29,542	29,542
Lincoln Nat 6.25% 02/15/2020	25,804	25,804
Lloyd Bank PLC 6.375% 01/21/21	63,373	63,373
Lockheed Martin 3.35% 09/15/21	34,226	34,226
Lowe's 3.375% 09/15/25	52,193	52,193
Manulife 4.15% 3/4/2026	25,250	25,250
Manulife Fin 4.9% 09/17/20	30,782	30,782
Marsh & Mclennan 3.3% 03/14/23	8,899	8,899
Medtronic Inc 3.125% 03/15/22	22,912	22,912
Medtronic Inc 3.50% 03/15/25	34,862	34,862
Metlife Inc 4.368% 9/15/23	77,215	77,215
Mitsubishi Ufj 2.998% 2/22/22	54,230	54,230
Morgan Stanley 3.70% 10/23/24	88,505	88,505
Morgan Stanley 3.875% 01/27/26	82,907	82,907
Morgan Stanley 4% 7/23/25	7,892	7,892
MS 2.625% 11/17/2021	9,760	9,760
Novartis 5.125% 02/10/19	27,054	27,054
NUE Nucor Corp 4% 08/01/23	20,307	20,307
Nutrien Ltd 4.875% 3/30/2020	30,523	30,523
O 3% 01/15/27	55,785	55,785
Occidental Petrl 4.1% 02/01/21	35,605	35,605
Oncor Elec Delvry 2.95% 4/1/25	53,559	53,559
Oracle Corp 2.4% 09/15/23	110,358	110,358
Orix Corp 3.70% 07/18/27	53,072	53,072
Pac Gas & Elec 3.85% 11/15/23	15,214	15,214
Pacific Gas 3.5% 10/01/20	9,529	9,529
PCG 2.45% 08/15/2022	31,019	31,019
PFG 3.125% 05/15/23	24,678	24,678

FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

ATTACHMENT 7

Philip Morris 2.50% 11/2/2022	52,861	52,861
PNC 4.375% 08/11/20	61,102	61,102
PNC 5.125% 02/08/20	30,634	30,634
Progressive 2.45% 01/15/27	10,926	10,926
Prologis LP 4.25% 08/15/23	20,647	20,647
Prudential Fin 3.878% 3/27/28	55,272	55,272
Rabobank 4.50% 01/11/21	102,354	102,354
RDSALN Shell 3.40% 08/12/23	65,548	65,548
Royal Bank CA 2.50% 01/19/21	14,828	14,828
San Diego G & E 2.5% 05/15/26	26,889	26,889
Santander UK 2.375% 3/16/20	14,836	14,836
Shell Intl 3.25% 05/11/25	14,791	14,791
Smn Prop Grp LP 3.375% 10/1/24	83,152	83,152
State Street 3.1% 05/15/23	17,687	17,687
Statoil 2.9%% 11/08/2020	5,978	5,978
Statoil ASA 3.15% 01/23/22	49,867	49,867
Stryker Corp 3.375% 11/01/25	24,169	24,169
STT 2.653% 05/15/2023	48,701	48,701
SUMIBK 3.102% 01/17/23	29,428	29,428
Sumitomo Mitsui 2.058% 7/14/21	82,319	82,319
TD Ameritrade 5.6% 12/01/19	40,843	40,843
TD Bank 2.5% 12/14/20	29,704	29,704
TD Bank 3.15% 09/17/2020	70,163	70,163
Total Capital 3.75% 04/10/24	35,393	35,393
Trans-Can PL 7.125% 01/15/19	20,026	20,026
Trans-Canada 3.75% 10/16/23	4,982	4,982
Travelers 5.90% 06/02/19	20,250	20,250
UNBC Mufg Americas 3% 02/10/25	42,196	42,196
United Health 3.375% 11/15/21	15,096	15,096
United Health 3.875% 10/15/20	55,734	55,734
Us Bancorp 2.95% 7/15/22	59,184	59,184
Virginia Elec 3.45% 02/15/24	25,971	25,971
Walt Disney Co 2.55% 2/15/22	4,920	4,920
Wells Fargo 2.625% 7/22/22	53,034	53,034
Wells Fargo 3.45% 02/13/23	83,217	83,217
Wells Fargo Co 4.10% 06/03/26	29,296	29,296
Westpac Bank 4.875% 11/19/19	71,085	71,085
Westpac Banking 2.1% 05/13/21	9,745	9,745
Westpac Banking 2.85% 05/13/26	51,117	51,117
	5,512,187	5,512,187

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 8		64,228,333.	64,228,333.
	TOTALS	64,228,333.	64,228,333.

FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

ATTACHMENT 8

DESCRIPTION	BOOK VALUE	MARKET VALUE
1992 Multi-Strategy Prv Inv (LP)	3,210,636	3,210,636
Abraaj Latin American Fund II (LP)	951,166	951,166
AMG MG Fairpointe	649,567	649,567
AP IX Private Inv Off LP (LP)	530,111	530,111
Apollo EPF II Private Inv. LP (LP)	264,948	264,948
AREA Euro Real Estate Fund IV (LP)	756,935	756,935
Aristeia International (LP)	2,398,542	2,398,542
Brown Adv WMC Japan Opp Fd	391,844	391,844
CD&R IX Private Offshore LP (LP)	1,353,156	1,353,156
Clayton, Dubilier & Rice Fund (LP)	337,402	337,402
Coatue Qualified Partners LP (LP)	2,106,812	2,106,812
Crow Holdings Realty Ptrs VII (LP)	816,439	816,439
Crow Holdings Realty Ptrs VIII (LP)	289,522	289,522
Dale Int Bakken (LP)	893,404	893,404
Delaware Emerging Markets Fund	3,183,104	3,183,104
Dodge & Cox Int. Stock Fund	5,917,685	5,917,685
iShares MSCI EAFE Intl Index	709,439	709,439
JC Flowers III Private Inv (LP)	499,256	499,256
JP Morgan Floating Rate Inc Fd	2,515,914	2,515,914
JP Morgan Strat Inc Op Fnd R6	4,007,563	4,007,563
JPMorgan Growth Advantage Fund	2,090,097	2,090,097
JPMorgan US Large Cap Core Fnd	2,933,121	2,933,121
KKR North America XI Priv. Inv (LP)	1,664,519	1,664,519
L Capital Asia II Private Inv (LP)	1,136,012	1,136,012
LC Asia Private Investors LLC (LP)	547,353	547,353
Matthews Pacific Tiger Fund IS	4,868,424	4,868,424
Newbrook Capital Offshore (LP)	1,654,712	1,654,712
PEG Sec Pri Eq Investors II (LP)	790,267	790,267
PEG Secondary Pri Eq Invest 3 (LP)	326,279	326,279
PEG Secondary Pri Eq Investors (LP)	224,730	224,730
Pennybacker III Eagle, LLC (LP)	695,472	695,472
Pennybacker IV Falcon, LLC (LP)	1,014,214	1,014,214
Pimco Emerging Local Bond Fund	841,026	841,026
Providence VII Private Invest. (LP)	1,318,148	1,318,148
Quantum Offshore V LP (LP)	1,070,185	1,070,185
Starwood SOF IX Private Inves. (LP)	625,100	625,100
Starwood SOF VIII Private Inv (LP)	220,144	220,144
Thackeray Ptnrs Realty Fund IV (LP)	1,552,561	1,552,561
Thackeray Ptnrs Realty Fund V (LP)	144,791	144,791
Third Point Offshore Fund (LP)	3,104,733	3,104,733
Winton Futures Fd LS Cl B (LP)	3,267,759	3,267,759
Xtrackers MSCI Euro Hed Equity	452,557	452,557

FORM 990-PF, PART II, LINE 13 ATTACHMENT 8

INVESTMENTS - OTHER

Vanguard Small Cap Value ETF	749,374	749,374
Kimbell Royalty Partners, LP	1,153,309	1,153,309
	64,228,333	64,228,333

ATTACHMENT 9

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED DEPRECIATION ON ASSETS		7,941,129.
	TOTAL	7,941,129.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR QUALIFYING DISTRIBUTION

DONOR ADVISED FUND

AMOUNTS TRANSFERRED TO THE FOLLOWING DONOR ADVISED FUNDS WERE

TREATED

AS QUALIFIED DISTRIBUTIONS:

- EMILIE GRAHAM DONOR ADVISED FUND
- JENNIFER MOORE DONOR ADVISED FUND
- CHRIS ANDREWS DONOR ADVISED FUND

THE PURPOSE OF THE DAFS IS TO ENHANCE THE QUALITY OF LIFE BY FOCUSING

ON IMPROVEMENTS IN EDUCATION AND HEALTHCARE WITHIN OUR COMMUNITY.

ATTACHMENT 11

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR SECTION 170 C 2B

DONOR ADVISED FUND

THE PURPOSE OF THE DAFS IS TO ENHANCE THE QUALITY OF LIFE BY FOCUSING

ON IMPROVEMENTS IN EDUCATION AND HEALTHCARE WITHIN OUR COMMUNITY.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL E. ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	PRESIDENT/TREASURER 1.00	0.	0.	0.
JUDITH E. ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	VICE PRESIDENT/SECRETARY 1.00	0.	0.	0.
CHRISTOPHER ANDREWS 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
JENNIFER MOORE 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
EMELIE ANDREWS-GRAHAM 777 MAIN STREET, SUITE 3440 FORT WORTH, TX 76102	DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUZIE RUSSELL 777 MAIN STREET, SUITE 3400 FORT WORTH, TX 76102	EXECUTIVE DIRECTOR 30.00	114,548.	3,000.	0.
	TOTAL COMPENSATION	114,548.	3,000.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 14

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
JP MORGAN CHASE BANK 2200 ROSS AVE FLOOR 10 DALLAS, TX 75201	INVESTMENT/PE MGMT	136,987.
TOTAL COMPENSATION		136,987.

ATTACHMENT 15

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

PAUL E. ANDREWS
JUDITH E. ANDREWS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALL SAINTS HEALTH FOUNDATION - ANDREWS HOSP ENDOW 1400 8TH AVENUE FORT WORTH, TX 76104	NONE PC	MAINTAIN ANDREWS AS A HOSPITAL OF EXCELLENCE	1,000,000
BOYS & GIRLS CLUBS OF GREATER FORT WORTH 3218 E BELKNAP FORT WORTH, TX 76111	NONE PC	ACADEMIC SUCCESS INITIATIVE - TUTORING	50,000
CAMP FIRE FIRST TEXAS 2700 MEACHAM BLVD FORT WORTH, TX 76137	NONE PC	TEENS IN ACTION AND DIAMOND HILL STATION OUT-OF-SCHOOL PROGRAM	40,000
CAMP SUMMIT INC 17210 CAMPBELL ROAD, STE 180 DALLAS, TX 75252	NONE PC	""OPENING GATES"" CAPITAL CAMPAIGN	250,000
CATHOLIC CHARITIES OF FORT WORTH 249 W THORNHILL DR FORT WORTH, TX 76115	NONE PC	TO SUPPORT STABILITY FOR VETERANS AND THEIR FAMILIES	50,000
CHRIS ANDREWS DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 76102	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPROVEMENTS	30,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EMILIE GRAHAM DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 75201	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPROVEMENTS	30,000
FORT WORTH MUSEUM OF SCIENCE AND HISTORY 1600 GENDY ST FORT WORTH, TX 76107	NONE PC	DEVELOP, PLAN AND CONSTRUCT AN I-RIDE THEATER	200,000.
HELPING RESTORE ABILITY 4300 BELTWAY PLACE, STE 130 ARLINGTON, TX 76018	NONE PC	IN HOME PERSONAL ATTENDANT SERVICES FOR DISABLED PATIENTS	50,000
HOPE FARM 865 E RAMSEY AVE FORT WORTH, TX 76104	NONE PC	LEADERSHIP PROGRAM FOR AT-RISK BOYS	25,000
JENNIFER MOORE DONOR ADVISED FUND 777 MAIN ST, SUITE 3440 FORT WORTH, TX 75201	NONE PC	ENHANCE THE QUALITY OF LIFE BY FOCUSING ON IMPROVEMENTS	30,000
MEALS-ON-WHEELS INC OF TARRANT COUNTY 5740 AIRPORT FREEWAY HALTOM CITY, TX 76117	NONE PC	SUPPORT HOME DELIVERED MEALS PROGRAM	35,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REAL SCHOOL GARDENS 1700 UNIVERSITY DRIVE, SUITE 260 FORT WORTH, TX 76107	NONE PC	BUILDING OUTDOOR CLASSROOMS AT SCHOOLS	50,000
TARRANT AREA FOOD BANK 2600 CULLEN ST FORT WORTH, TX 76107	NONE PC	BUILDING TO FEED COMMUNITIES CAPITAL CAMPAIGN	100,000
THE CHILDREN'S CLOSET 2720 S UNIVERSITY DRIVE FORT WORTH, TX 76109	NONE PC	SUPPORT SCHOOL UNIFORM PROJECT	15,000
THE LADDER ALLIANCE INC 1100 HEMPHILL ST , STE 302 FORT WORTH, TX 76104	NONE PC	SUPPORT STEPS TO SUCCESS PROGRAMS	20,000
UPLIFT EDUCATION 1825 MARKET CENTER BLVD DALLAS, TX 75207	NONE PC	EXPAND FORT WORTH PUBLIC CHARTER SCHOOL PRESENCE	250,000
THE ARBOR SCHOOL 1635 BLALOCK RD HOUSTON, TX 77080	NONE PC	OPERATING COSTS AND CAPITAL CAMPAIGN SUPPORT	350,000

ATTACHMENT 16

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BREAKTHROUGH (AT COUNTRY DAY SCHOOL) 4200 COUNTRY DAY LANE FORT WORTH, TX 76109	NONE PC	BREAKTHROUGH FORT WORTH TEACHING FELLOWS FOR 2019-2020 SUMMERS	25,000
CANCER CARE SERVICES 923 SOUTH HENDERSON FORT WORTH, TX 76104	NONE PC	JOURNEY OF HOPE	27,500
CASA MANANA 3101 WEST LANCASTER FORT WORTH, TX 76107	NONE PC	CASA MANANA EDUCATION AND OUTREACH	15,000
CHRIST'S HAVEN FOR CHILDREN 4200 KELLER HASLET RD KELLER, TX 76244	NONE PC	CAMPUS CARE PROGRAM	20,000
COMMUNITIES IN SCHOOLS GREATER TARRANT COUNTY 6707 BRENTWOOD STAIR RD , SUITE 510 FORT WORTH, TX 76112	NONE PC	INTENSIVE CASE-MANAGEMENT FOR AT-RISK YOUTH	50,000
COMMUNITY HOSPICE OF TEXAS 6100 WESTERN PLACE, SUITE 105 FORT WORTH, TX 76107	NONE PC	COMMUNITY CARE	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CORNERSTONE ASSISTANCE NETWORK 3500 NOBLE AVENUE FORT WORTH, TX 76111	NONE PC	CHARITABLE MEDICAL CLINIC	10,000
DREAM PARK PO BOX 470517 FORT WORTH, TX 76147	NONE PC	DREAM PARK	50,000
EDUCATIONAL FIRST STEPS 2100 CIRCLE DRIVE, SUITE 300 FORT WORTH, TX 76119	NONE PC	4 STEPS 2 0 QUALITY PROGRAM, ENROLLMENT AND ECONOMIC SERVICES	25,000
FORT WORTH ADOLESCENT AND YOUNG ADULT PROGRAM 2425 MEDFORD COURT WEST FORT WORTH, TX 76109	NONE PC	PSYCHO-SOCIAL SUPPORT	75,000
FOUNDATION FOR YOUNG WOMEN'S LEADERSHIP ACADEMY 401 E 8TH STREET FORT WORTH, TX 76102	NONE PC	TEACHING THE TEACHERS	27,000
JPS FOUNDATION (FKA PARTNERS TOGETHER FOR HEALTH) 1223 S MAIN ST FORT WORTH, TX 76104	NONE PC	SONOGRAMS FOR SAFE BABIES AND HEALTHY PREGNANCIES	77,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MAKE-A-WISH FOUNDATION OF NORTH TEXAS 3509 HULEN ST , SUITE 200 FORT WORTH, TX 76107	NONE PC	WISH GRANTING IN TARRANT COUNTY	25,000
NORTHSIDE COMMUNITY HEALTH CENTER - CAPITAL CAMPAI 2332 BEVERLY HILLS DRIVE FORT WORTH, TX 76114	NONE PC	NORTHSIDE COMMUNITY HEALTH CENTER	150,000
PAWS FOR REFLECTION 5431 MONTGOMERY ROAD MIDLOTHIAN, TX 76065	NONE PC	SCHOLARSHIPS FOR EQUINE ASSISTED COUNSELING AND EYE MOVEMENT DESENSITIZATION	20,000
RIVERTREE ACADEMY 5443 BONNELL AVENUE FORT WORTH, TX 76107	NONE PC	OPERATIONAL SUPPORT FOR THE STUDENTS AT RIVERTREE ACADEMY	50,000
LIINK PROJECT (TCU) TCU BOX 297044 FORT WORTH, TX 76129	NONE PC	THE LIINK PROGRAM LET'S INSPIRE INNOVATION 'N KIDS	70,000
LONE STAR FILM SOCIETY 209 W 2ND STREETSUITE 284 FORT WORTH, TX 76102	NONE PC	GENERAL OPERATING SUPPORT	10,000

ATTACHMENT 16

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RONALD MCDONALD HOUSE OF FORT WORTH 1001 8TH AVENUEFORT WORTH FORT WORTH, TX 76104	NONE PC	SHARE A NIGHT PROGRAM	75,000
RONALD MCDONALD HOUSE OF AUSTIN 1315 BARBARA JORDAN BLVD AUSTIN, TX 78723	NONE PC	GENERAL OPERATING SUPPORT	25,000
RONALD MCDONALD HOUSE OF HOUSTON 1907 HOLCOMBE BLVD HOUSTON, TX 77030	NONE PC	GENERAL OPERATING SUPPORT	25,000
SAMARITAN HOUSE OF TARRANT COUNTY 929 HEMPHILL ST FORT WORTH, TX 76104	NONE PC	SUPPORT HOUSING SERVICES	25,000
TEACH FOR AMERICA 707 W VICKERY, SUITE 102 FORT WORTH, TX 76104	NONE PC	LEADING AT ALL LEVELS TO TRANSFORM EDUCATION IN FORT WORTH	50,000
THE CLIBURN - CLIBURN IN THE CLASSROOM 201 MAIN ST , SUITE 100 FORT WORTH, TX 76102	NONE PC	CLIBURN IN THE CLASSROOM MUSIC AND EDUCATION PROGRAM	15,000

ATTACHMENT 16

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIRST TEE 1900 ROCKWOOD PARK DR N FORT WORTH, TX 76114	NONE PC	PROGRAM CAPACITY BUILDING AT ROCKWOOD	75,000
UNION GOSPEL MISSION OF TARRANT COUNTY 1321 EAST LANCASTER AVE FORT WORTH, TX 76102	NONE PC	THE VINEYARDS ON LANCASTER	250,000
UNITED COMMUNITY CENTERS 1200 EAST MADDOX AVE FORT WORTH, TX 76104	NONE PC	I CAN READ'	30,000
		TOTAL CONTRIBUTIONS PAID	3,921,500

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BREAKTHROUGH (AT COUNTRY DAY SCHOOL) 4200 COUNTRY DAY LANE FORT WORTH, TX 76109	NONE PC	SUPPORT TEACHING FELLOWS	25,000
FORT WORTH ADOLESCENT AND YOUNG ADULT PROGRAM 2425 MEDFORD COURT WEST FORT WORTH, TX 76109	NONE PC	PROVIDE PYSCHO-SOCIAL SUPPORT	75,000
LIINK PROJECT (TCU) TCU BOX 297044 FORT WORTH, TX 76129	NONE PC	LET'S INSPIRE INNOVATION 'N KIDS	140,000
UNION GOSPEL MISSION OF TARRANT COUNTY 1321 EAST LANCASTER AVE FORT WORTH, TX 76102	NONE PC	THE VINEYARDS ON LANCASTER CAPITAL CAMPAIGN	250,000
		TOTAL CONTRIBUTIONS APPROVED	490,000