

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](http://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 01-01-2018, and ending 12-31-2018**

Name of foundation PENROSE FOUNDATION C/O PATRICIA SCHIEFFER		<b>A Employer identification number</b> 75-2456902
Number and street (or P O box number if mail is not delivered to street address) 777 MAIN STREET NO 3250	Room/suite	<b>B Telephone number</b> (see instructions) (817) 332-1328
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH, TX 76102		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,783,125</u>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	10,000			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	113	113		
	<b>4</b> Dividends and interest from securities	25,834	25,834		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	152,509			
	<b>b</b> Gross sales price for all assets on line 6a	399,491			
	<b>7</b> Capital gain net income (from Part IV, line 2)		152,509		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	188,456	178,456			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	12,918	0		12,918
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	2,525	0		0
	<b>c</b> Other professional fees (attach schedule)	12,335	12,335		0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,064	0		0
	<b>19</b> Depreciation (attach schedule) and depletion	25	0		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	2,206	0		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	31,073	12,335		12,918
	<b>25</b> Contributions, gifts, grants paid	77,500			77,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	108,573	12,335		90,418	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	79,883				
<b>b Net investment income</b> (if negative, enter -0-)		166,121			
<b>c Adjusted net income</b> (if negative, enter -0-)					

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	9,804	24,726	24,726
	<b>2</b> Savings and temporary cash investments . . . . .	32,274	42,661	42,661
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	4	4	
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,035,362	1,089,961	1,715,738
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 859 Less accumulated depreciation (attach schedule) ▶ 859	25	0	0
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,077,469	1,157,352	1,783,125	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	1,077,469	1,157,352		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	1,077,469	1,157,352		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	1,077,469	1,157,352		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	1,077,469
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	79,883
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,157,352
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	1,157,352

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	152,509
<b>3</b> 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?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	76,734	1,773,893	0 043257
2016	71,617	1,579,258	0 045349
2015	70,557	1,668,868	0 042278
2014	56,218	1,646,843	0 034137
2013	35,218	1,444,537	0 024380

<b>2</b> Total of line 1, column (d)	2	0 189401
<b>3</b> 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 037880
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,975,413
<b>5</b> Multiply line 4 by line 3	5	74,829
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,661
<b>7</b> Add lines 5 and 6	7	76,490
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	90,418

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total tax due is 461.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



**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
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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
Total. Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	1,954,486
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	51,009
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,005,495
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,005,495
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	30,082
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,975,413
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	98,771

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	98,771
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	1,661
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	1,661
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	97,110
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	97,110
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	97,110

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	90,418
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	90,418
<b>5</b>	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.	<b>5</b>	1,661
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	88,757

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				97,110
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			85,673	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>90,418</u>				
<b>a</b> Applied to 2017, but not more than line 2a			85,673	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				4,745
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				92,365
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**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 2018, enter the date of the ruling. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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) )  
PATRICIA P SCHIEFFER

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
ATTENTION SHARON S MAYES  
777 MAIN STREET SUITE 3250  
FORT WORTH, TX 76102  
(817) 332-1328

**b** The form in which applications should be submitted and information and materials they should include  
TRANSCRIPT (WITH S A T &/OR A C T SCORES), THREE (3) LETTERS OF RECOMMENDATION, COPY OF PARENT'S LAST THREE (3) INCOME TAX RETURNS, AND AN ESSAY

**c** Any submission deadlines  
APRIL 1 OF THE APPLICABLE YEAR

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
APPLICANTS MUST BE OF HISPANIC DESCENT AND MUST MAINTAIN A 3.0 GRADE AVERAGE EACH SEMESTER

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 KIRBY CORPORATION COMMON STOCK	P	2018-04-12	2018-12-18
1 LOGMEIN INC	P	2018-06-13	2018-12-18
TAPESTRY INC	P	2018-06-07	2018-12-11
ADOBE INC	P	2010-12-29	2018-06-13
ADOBE INC	P	2010-12-29	2018-08-07
ALLIANCE DATA SYSTEMS CORP	P	2016-07-11	2018-01-30
APPLE INC	P	2009-01-08	2018-06-13
GENL ELECTRIC CO	P	1994-02-04	2018-01-18
GENL ELECTRIC CO	P	1995-06-28	2018-01-18
GENL ELECTRIC CO	P	2009-06-01	2018-01-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
32,703		42,120	-9,417
32,792		43,192	-10,400
31,394		40,844	-9,450
25,675		3,100	22,575
12,648		1,550	11,098
51,270		42,133	9,137
19,230		1,320	17,910
3,449		1,812	1,637
10,347		5,708	4,639
3,449		2,776	673

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-9,417
			-10,400
			-9,450
			22,575
			11,098
			9,137
			17,910
			1,637
			4,639
			673

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
KOHLS CORP COMMON STOCK	P	2011-10-06	2018-06-07
1 KOHLS CORP COMMON STOCK	P	2016-06-22	2018-06-07
MONSANTO CO NEW	P	2012-03-15	2018-04-10
SCHLUMBERGER	P	1998-10-30	2018-12-11
TIME WARNER INC	P	2011-10-06	2018-06-13
LKCM SMALL CAP	P		2018-12-31
SMART TECHNOLOGY	P		2018-11-30

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
23,453		15,059	8,394
15,635		7,457	8,178
24,972		15,873	9,099
16,364		9,228	7,136
49,598		14,810	34,788
46,465			46,465
47			47

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			8,394
			8,178
			9,099
			7,136
			34,788
			46,465
			47

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
PATRICIA P SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR/PRES 0 00	0	0	0
SHARON SCHIEFFER MAYES 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR/VP 10 00	12,918	0	0
YOLANDA CORNEJO GARCIA 1001 NW 15TH STREET FORT WORTH, TX 76106	DIRECTOR 0 00	0	0	0
ROBERT P EVANS 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR/SECRETARY 0 00	0	0	0
SUSAN N SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0
SHARON S BAIRD 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0
J THOMAS SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ALEXANDRA LEATHERWOOD 600 OAKWOOD AVE HURST, TX 76053	NONE	I	EDUCATIONAL	5,000
CHRISTIAN ORTEGA 3512 WHITTIER STREET FORT WORTH, TX 76133	NONE	I	EDUCATIONAL	5,000
CHRISTOPHER ESPINOZA 1818 GOULD AVENUE FORT WORTH, TX 76164	NONE	I	EDUCATIONAL	2,500
<b>Total . . . . .</b> ▶ <b>3a</b>				77,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DIANELY LUIS3917 RUSTY DELL ST HALTOM CITY, TX 76111	NONE	I	EDUCATIONAL	2,500
ITZEL ORTEGA4201 BELMEADE DR FORT WORTH, TX 76115	NONE	I	EDUCATIONAL	5,000
JAKAB MACIAS 5933 BEVERLY DR EAST 1220 FORT WORTH, TX 76132	NONE	I	EDUCATIONAL	5,000
<b>Total . . . . . ▶ 3a</b>				77,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JASON SHUMAKER 3444 BLUEBERRY LANE GRAPEVINE, TX 76051	NONE	I	EDUCATIONAL	5,000
JONATHAN CASILLAS 5456 NAVAJO BRIDGE TRAIL FORT WORTH, TX 76137	NONE	I	EDUCATIONAL	5,000
KAYLIE LECHUGA 4117 THREE OAKS DR ARLINGTON, TX 76016	NONE	I	EDUCATIONAL	5,000
<b>Total . . . . .</b>				<b>77,500</b>

▶ 3a

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LUZ NAMBO 1228 N BRITAIN RD APT 228 IRVING, TX 75061	NONE	I	EDUCATIONAL	2,500
PETER SENYSZYN 5311 QUAIL RUN STREET FORT WORTH, TX 76107	NONE	I	EDUCATIONAL	5,000
SOL CRUZ4521 WINDY LANE FOREST HILL, TX 76140	NONE	I	EDUCATIONAL	5,000
<b>Total . . . . .</b>				<b>77,500</b>

▶ **3a**

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SUSANA MURILLO 4408 TALLMAN STREET FORT WORTH, TX 76119	NONE	I	EDUCATIONAL	5,000
DEBORAH GONZALEZ 8001 DOREEN AVENUE FORT WORTH, TX 76116	NONE	I	EDUCATIONAL	5,000
LETICIA GARCIA 2720 SOUTHPARK LANE FORT WORTH, TX 76133	NONE	I	EDUCATIONAL	5,000
<b>Total . . . . .</b>				<b>77,500</b>

**▶ 3a**

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ASHA GOMEZ4604 BUFFALO BEND PL FORT WORTH, TX 76137	NONE	I	EDUCATIONAL	5,000
ESTEBAN LARRANAGA 206 LANDOVER DRIVE EULESS, TX 76040	NONE	I	EDUCATIONAL	5,000
<b>Total . . . . . ▶ 3a</b>				77,500

**TY 2018 Accounting Fees Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION	2,525	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2018 Depreciation Schedule

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

### Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
NEW COMPUTER	2013-08-19	859	404	200DB	5 000000000000	25	0		

**TY 2018 Investments Corporate Stock Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT LABORATORIES	7,817	28,932
ABBVIE INC COM	8,476	36,876
ABBVIE INC COM	5,843	9,219
ADOBE SYSTEMS	10,850	79,184
ALPHABET INC CL A	25,553	50,158
AMAZON COM	27,172	45,059
ANADARKO PETROLEUM	4,661	8,768
ANADARKO PETROLEUM	4,383	8,768
APPLE INC	5,281	63,096
AT&T	17,794	17,124
BANK OF AMERICA	24,791	41,888
CELGENE CORP	11,480	25,636
CHEVRONTXACO CORP	20,967	21,758
COLGATE-PALMOLIVE	4,412	35,712
COMERICA INC	27,784	41,214
CULLEN FROST BANK	5,940	17,588
CULLEN FROST BANK	4,726	8,794
DANAHER CORP	8,022	41,248
ECOLAB INC	23,923	29,470
EXXON MOBIL CORP	5,432	27,276
FLIR SYSTEMS INC	24,782	30,478
FORTIVE CORP	31,483	27,064
GOODYEAR TIRE	12,420	20,410
HOME DEPOT INC	6,884	34,364
JP MORGAN CHASE & CO	15,261	48,810
KIMBERLY CLARK CORP	10,866	22,788
LKCM SMALL CAP	5,906	5,032
LKCM SMALL CAP	532	487
LKCM SMALL CAP	15,194	12,816
LKCM SMALL CAP	5,451	5,351

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LKCM SMALL CAP	2,748	3,082
LKCM SMALL CAP	72	68
LKCM SMALL CAP	425	352
LKCM SMALL CAP	5,240	4,338
LKCM SMALL CAP	1,328	1,078
LKCM SMALL CAP	6,045	4,409
LKCM SMALL CAP	15,248	10,210
LKCM SMALL CAP	24,461	16,533
LKCM SMALL CAP	19,083	12,386
LKCM SMALL CAP	16,302	11,619
LKCM SMALL CAP	51	62
LKCM SMALL CAP	18,828	12,210
LKCM SMALL CAP	24,954	12,684
LKCM SMALL CAP	40,112	23,627
LKCM SMALL CAP	38,612	27,357
LKCM SMALL CAP	32,902	25,064
LKCM SMALL CAP	47,372	36,709
LKCM SMALL CAP	46,465	46,988
MERCK & CO	26,589	45,846
METLIFE INC	11,776	16,424
METLIFE INC	3,412	4,106
MICROSOFT CORP	36,049	35,550
ORACLE CORP	29,048	31,605
PAYPAL HOLDINGS	10,345	25,227
PAYPAL HOLDINGS	9,553	25,227
PAYPAL HOLDINGS	11,642	25,227
PEPSICO INC	12,018	33,144
PFIZER INC	20,624	52,380
PROCTOR & GAMBLE	10,968	27,576
REALPAGE INC	38,194	43,371

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
THERMO FISHER SCIENTIFIC	9,669	67,137
TIFFANY & COMPANY	22,400	32,204
TRIMBLE NAVIGATION	17,864	23,037
UNION PAC CORP	43,634	41,469
ZIONS BANCORP	20,361	40,740
ZOETIS INC	31,481	51,324

**TY 2018 Land, Etc.  
Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
NEW COMPUTER	859	859	0	0

**TY 2018 Other Expenses Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	1,790	0		0
POSTAGE & MAILING FEES	53	0		0
OFFICE SUPPLIES	224	0		0
BANK CHARGES	0	0		0
PHOTOCOPIER	139	0		0

**TY 2018 Other Professional Fees Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT SERVICES	3,600	3,600		0
MANAGEMENT FEES	8,735	8,735		0

**TY 2018 Taxes Schedule**

**Name:** PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER  
**EIN:** 75-2456902

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL INCOME TAX PAID	1,064	0		0

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

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information

OMB No 1545-0047  
**2018**

**Name of the organization**  
PENROSE FOUNDATION  
C/O PATRICIA SCHIEFFER

**Employer identification number**  
75-2456902

**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 other 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 33<sup>1</sup> 3% 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> PENROSE FOUNDATION C/O PATRICIA SCHIEFFER	<b>Employer identification number</b> 75-2456902
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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	BOB AND PATRICIA P SCHIEFFER <hr/> 777 MAIN STREET SUITE 3250 <hr/> FORT WORTH, TX 76102	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

<b>Name of organization</b> PENROSE FOUNDATION C/O PATRICIA SCHIEFFER	<b>Employer identification number</b> 75-2456902
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<b>Part II</b> <b>Noncash Property</b>
--

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
(See instructions) Use duplicate copies of Part II if additional space is needed			
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

<b>Name of organization</b> PENROSE FOUNDATION C/O PATRICIA SCHIEFFER	<b>Employer identification number</b> 75-2456902
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee