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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 01-01-2018 , and ending 12-31-2018

Name of foundation
THE DIXON WATER FOUNDATION

A Employer identification number
75-2521176

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4528 COUNTY ROAD 398

B Telephone number (see instructions)
(940) 768-2740

City or town, state or province, country, and ZIP or foreign postal code
DECATUR, TX 76234

C If exemption application is pending, check here ▶ ☐

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 ☑ Section 501(c)(3) exempt private foundation ☐ 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)* ▶$ 58,860,650

J Accounting method ☑ 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 ▶ ☐

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	103,351	103,351	103,351	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	391,809			
	b	Gross sales price for all assets on line 6a 4,083,081				
	7	Capital gain net income (from Part IV, line 2)		391,809		
	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)	1,061,499	708,758	1,061,499	
	12	**Total.** Add lines 1 through 11	1,556,659	1,203,918	1,164,850	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	359,183	179,591	0	179,592
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	28,302	0	0	14,151
	16a	Legal fees (attach schedule)	21,133	16,912	0	0
	b	Accounting fees (attach schedule)	8,976	4,488	0	0
	c	Other professional fees (attach schedule)	186,836	182,160	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	39,938	0	0	0
	19	Depreciation (attach schedule) and depletion	255,475	0	0	
	20	Occupancy	35,614	0	0	0
	21	Travel, conferences, and meetings	53,497	0	0	0
	22	Printing and publications				
	23	Other expenses (attach schedule)	705,023	0	0	595,333
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,693,977	383,151	0	789,076
	25	Contributions, gifts, grants paid	356,700			356,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,050,677	383,151	0	1,145,776
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-494,018			
	b	**Net investment income** (if negative, enter -0-)		820,767		
	c	**Adjusted net income** (if negative, enter -0-)			1,164,850	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	245,729	2,327,365	2,327,365
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use	844,150	844,150	844,150
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,424,215	2,086,807	2,086,807
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 15,604,647 Less accumulated depreciation (attach schedule) ▶		15,604,647	15,604,647
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,889,142	2,871,847	2,871,847
	14	Land, buildings, and equipment basis ▶ 25,854,400 Less accumulated depreciation (attach schedule) ▶ 1,846,663	44,168,152	24,007,737	738,737
	15	Other assets (describe ▶)	1,490,345	34,387,097	34,387,097
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	53,061,733	82,129,650	58,860,650
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue		20,299,289	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	3,220,870	3,050,870	
	22	Other liabilities (describe ▶)	0	1,320,886	
	23	**Total liabilities**(add lines 17 through 22)	3,220,870	24,671,045	
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	1,000	1,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	49,839,863	57,457,605	
	30	**Total net assets or fund balances** (see instructions)	49,840,863	57,458,605	
	31	**Total liabilities and net assets/fund balances** (see instructions)	53,061,733	82,129,650	

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	49,840,863
2	Enter amount from Part I, line 27a	2	-494,018
3	Other increases not included in line 2 (itemize) ▶	3	8,111,760
4	Add lines 1, 2, and 3	4	57,458,605
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	57,458,605

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	391,809
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	2,212

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	1,084,493	10,222,335	0 106091
2016	1,307,235	11,347,180	0 115204
2015	1,380,145	18,777,083	0 073502
2014	1,688,759	21,348,253	0 079105
2013	1,463,650	22,402,734	0 065334

2 **Total** of line 1, column (d)	2	0 439236
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 087847
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	15,981,555
5 Multiply line 4 by line 3	5	1,403,932
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,208
7 Add lines 5 and 6	7	1,412,140
8 Enter qualifying distributions from Part XII, line 4	8	2,752,304

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)

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	8,208
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	8,208
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	8,208
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	18,654		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	167,284		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d			7	185,938
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	177,730
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 55,000 **Refunded** ▶			11	122,730

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	Yes	
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 taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW DIXONWATER ORG

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(940) 768-2740

Located at ▶4528 COUNTY ROAD 398 DECATUR TX ZIP+4 ▶76234

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		No
	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		No
	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		No

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 ▶ 20____ , 20____ , 20____ , 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	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
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**		No
	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 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, 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
See Additional Data Table				

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
ROBERT J TUGGLE 217 COUNTRY ROAD 334 DECATUR, TX 76234	RANCH MANAGER 40 00	65,000	0	10,417
JERRY BAGGS 125 W FIRST STREET LINDSAY, TX 76250	ASST RANCH MANAGER 40 00	46,100	0	7,200

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

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
BRM PROPERTIES LLC 2065 COUNTY ROAD 311 SILT, CO 81647	REAL ESTATE SERVICE	172,000

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 KIDS ON THE LAND KOL IS A UNIQUE STEM ENVIRONMENTAL PROGRAM DESIGNED TO TEACH CHILDRENABOUT THE REGION WHERE THEY LIVE, CONNECTING THEM TO THE LAND AND AMORE SUSTAINABLE FUTURE EVERY ACTIVITY FOR STUDENTS WITHIN THEPROGRAM ENCOMPASSES INDEPENDENT THINKING AND OUTDOOR CLASSROOMS WHERE THEY CAN USE THEIR SENSES TO LEARN EXAMPLES THAT STUDENTS CANACTUALLY SEE, TOUCH AND SMELL ARE USED AS LEARNING TOOLS PRIMARILY,THE PROGRAM PROVIDES EDUCATIONAL EXPERIENCES FOR GRADES KINDERGARTENTHROUGH SIXTH THE EVENT HAD 1 VOLUNTEER TRAINING DAY AND 40 TOTALSTUDENTS (3RD, 4TH & 5TH GRADERS) OVER 3 DAYS AT THE LEO RANCHPAVILION	5,300
2 THE FOUNDATION PUTS ON MULTIPLE EDUCATIONAL WORKSHOPS, TOURS AND CONFERENCES THROUGHOUT THE YEAR AT ALL THREE RANCHES (BEAR CREEK, MIMMS AND LEO) THESE INCLUDE THE FOLLOWING RANGE MANAGEMENT WORKSHOPSBIRD MONITORINGWATER CONFERENCEGRAZING WORKSHOPSTUDENT TOURSHERB SURVEYRAPTOR RESEARCHALAMITO CREEK TOURS	72,665
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 ADDITIONS MADE POSSIBLE FROM THE SALE OF THE EXEMPT BEAR CREEK RANCH TO ENLARGE ACREAGE AND PURCHASE EQUIPMENT ON OTHER EXEMPT OPERATING RANCHES FOR FURTHER RESEARCH INTO WATER CONSEVATION, LAND CONVERSATION AND LIVESTOCK MANAGEMENT	1,606,528
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	1,606,528

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	2,961,435
b	Average of monthly cash balances.		1b	1,068,876
c	Fair market value of all other assets (see instructions).		1c	12,194,618
d	**Total** (add lines 1a, b, and c).		1d	16,224,929
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	16,224,929
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	243,374
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	15,981,555
6	**Minimum investment return.** Enter 5% of line 5.		6	799,078

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	799,078
2a	Tax on investment income for 2018 from Part VI, line 5.	2a 8,208		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	8,208
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	790,870
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	790,870
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	790,870

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	1,145,776
b	Program-related investments—total from Part IX-B.	1b	1,606,528
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	2,752,304
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	8,208
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	2,744,096

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				790,870
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20___, 20___, 20___		0		
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 ▶ $ 2,752,304				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				790,870
e Remaining amount distributed out of corpus	1,961,434			
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,961,434			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	1,961,434			
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. 1,961,434				

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)

	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))

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

ROBERT J POTTS
P O BOX 177
MARFA, TX 79843
(432) 729-4600

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

2-3 PAGE DESCRIPTION OF PROJECT ALONG WITH BUDGET AND SUPPORTING MATERIALS

c Any submission deadlines

NOVEMBER 1

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

LIMITED TO LAND MANAGEMENT, WATERSHED PROTECTION AND EDUCATION

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* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 CATTLE, HORSE AND SHEEP SALES					326,666
b HUNTING INCOME					26,075
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	103,351	
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.			16	708,758	
8 Gain or (loss) from sales of assets other than inventory	110000	1,215,092	18	-823,283	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		1,215,092		-11,174	352,741

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 1,556,659

(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)
1A	CATTLE, HORSES AND SHEEP RAISED AS PART OF THE LAND SUSTIANABILITY
1B	HUNTING ALLOWED ON RANCH TO CULL WILDLIFE POPULATIONS

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

******	2019-11-15	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOHN F PACE				P00292024
Firm's name ▶ PACE & ASSOCIATES CPAS LLC				Firm's EIN ▶45-3696852
Firm's address ▶ P O BOX 809 ALPINE, TX 79831				Phone no (432) 837-3371

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 PUBLICLY TRADED SECURITIES			
1 PUBLICLY TRADED SECURITIES			
STILLWATER - IRVINE	D	2005-12-31	2018-10-10
STILLWATER - ESAU RUIZ	D	2005-12-31	2018-12-17
STILLWATER - CONSULTING	D	2005-12-31	2018-10-23
STILLWATER - JOEL RUIZ	D	2005-12-31	2018-12-17
WATER RIGHTS	D	2005-12-31	2018-12-17
SALE OF BEAR CREEK RANCH IMPROV	P		2018-11-27
INSTALLMENT SALE OF BEAR CREEK RANCH	D	2005-12-31	2018-11-27
SALE OF EASEMENT BEAR CREEK RANCH	D	2005-12-31	2018-11-27

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)
2,212			2,212
718,413			718,413
90,000		478,090	-388,090
150,000		546,180	-396,180
172,000		574,685	-402,685
140,000		496,953	-356,953
		17,108	-17,108
350,000	233,037	586,702	-3,665
1,650,000		414,135	1,235,865
810,456		810,456	0

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	
			2,212
			718,413
			-388,090
			-396,180
			-402,685
			-356,953
			-17,108
			-3,665
			1,235,865
			0

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROBERT J POTTS P O BOX 177 MARFA, TX 79843	CHAIRMAN CEO 40 00	189,583	0	13,682
CLINTON W JOSEY JR 6060 N CENTRAL EXPY 560 DALLAS, TX 75206	VICE PRESIDENT 40 00	0	0	0
KATHY SMYTH 7630 RIVERPOINT DRIVE HOUSTON, TX 77063	VICE CHAIRMAN & VICE PRESIDENT 1 00	0	0	0
HUGH ALJOE 2510 SAM NOBLE PKWY ARDMORE, OK 73401	VICE CHAIRMAN 1 00	0	0	0
LAURA WHITING 2021 MCKINNEY AVENUE SUITE 1600 DALLAS, TX 75201	BOARD MEMBER 1 00	0	0	0
LESLIE RAUSCHER 6227 MALCOLM DRIVE DALLAS, TX 75214	BOARD MEMBER 1 00	0	0	0
WALT DAVIS 262 SR 70E CALERA, OK 74730	BOARD MEMBER 1 00	0	0	0
JERRY ADDISON P O BOX 629 BOWIE, TX 76230	BOARD MEMBER 1 00	0	0	0
DR RICHARD TEAGUE BOX 1658 VERNON, TX 76385	ADVISORY BOARD 1 00	0	0	0
DR BONNIE WARNOCK RAS CENTER BOX C-16 ALPINE, TX 79832	ADVISORY BOARD 1 00	0	0	0
SAM MONTOYA TWO SANDIA PLAZA BERNALILLO, NM 87004	ADVISORY BOARD 1 00	0	0	0
DR LISA BELLOWS 8 QUAIL RUN GAINESVILLE, TX 76240	ADVISORY BOARD 1 00	0	0	0
MELISSA BOOKHOUT 4528 COUNTY RD 398 DECATUR, TX 76234	SEC/TRES 35 00	78,000	0	13,372
CASEY WADE P O BOX 177 MARFA, TX 79843	VICE PRESIDENT 40 00	91,600	0	11,692

Form 990PF Part XV Line 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*				
TEXAS AGRICULTURAL LAND TRUST 1919 OAKWELL FARMS PKWY 100 SAN ANOTONIO, TX 78218	NONE	PC	OPERATIONS	10,000
NATIONAL CENTER FOR APPROPIATE TECHNOLOGY 118 BROADWAY SUITE 524 SAN ANOTONIO, TX 78205	NONE	PC	TECHNOLOGY GRANT	13,000
NORTH CENTRAL TEXAS COLLEGE 1525 W CALIFORNIA STREET GAINESVILLE, TX 76240	NONE	PC	ENVIROMENT AND AGR STUDIES	50,000
Total . . . . ▶ **3a**				356,700

Form 990PF Part XV Line 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*				
TEXAS WILDLIFE ASSOCIATION FOUNDATION 3660 THOUSAND OAKS 126 SAN ANOTONIO, TX 78247	NONE	PC	LANDS PROGRAM	8,200
AUDUBON TEXAS 7700 W HWY 71 SUITE 330 AUSTIN, TX 78735	NONE	PC	CONSERVATION	17,000
OGALLALA COMMONS INCP O BOX 346 NAZARETH, TX 79063	NONE	PC	AQUIFER STEWARDSHIP	10,000
Total . . . . ▶ **3a**				356,700

Form 990PF Part XV Line 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*				
PEOPLE AND CARNIVORES P O BOX 6733 BOZEMAN, MT 59771	NONE	PC	WILDLIFE MANAGEMENT	13,500
YMCA231 E RHAPOSDY DR SAN ANOTONIO, TX 78216	NONE	PC	YOUTH PROGRAM	10,000
SUL ROSS STATE UNIVERSITY P O BOX C-16 ALPINE, TX 79832	NONE	PC	RANCH MANAGEMENT PROGRAM	50,000
Total . . . . ▶ **3a**				356,700

Form 990PF Part XV Line 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*				
SUL ROSS SUPPORT FOUNDATION E HWY 90 ALPINE, TX 79830	NONE	PC	RANCH MANAGEMENT ENDOWMENT	150,000
SUSTAINABLE MARKETS FOUNDATION 45 W 36TH ST 6TH FLOOR NEW YORK, NY 10018	NONE	PC	COOPERATIVE RESERACH PROJECT ON GABE BROWN RANCH	10,000
BIRD CONSERVANCY OF THE ROCKIES 14500 LARK BUNTING LANE BRIGHTON, CO 80603	NONE	PC	RESERACH ON MIMS RANCH	15,000
Total . . . . ▶ **3a**				356,700

TY 2018 Accounting Fees Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	8,976	4,488	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: THE DIXON WATER FOUNDATION

EIN: 75-2521176

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
BUILDINGS	2005-09-01	9,247	6,155	150DB	20 000000000000	206	0	0	
PONDS	2005-09-01	6,327	3,476	SL	20 000000000000	158	0	0	
WATER WELL	2005-09-01	9,425	8,033	150DB	20 000000000000	93	0	0	
BARN	2006-06-30	22,281	14,040	150DB	20 000000000000	485	0	0	
SEEDING HERITAGE CENTER	2006-11-30	7,482	4,114	SL	20 000000000000	187	0	0	
PLANNING ARCHITECTS	2006-11-30	30,012	10,911	SL	20 000000000000	750	0	0	
PONDS	2006-11-09	1,167	580	SL	20 000000000000	29	0	0	
WATER WELL/DRAINAGE	2006-07-01	8,633	5,446	SL	20 000000000000	216	0	0	
PONDS LEO	2005-12-31	7,132	3,927	SL	20 000000000000	357	0	0	
PONDS LEO	2006-03-20	245	132	SL	20 000000000000	12	0	0	
IMPROVEMENTS	2006-08-31	8,914	5,452	150DB	20 000000000000	204	0	0	
FENCES PIT	2006-09-19	850	521	150DB	20 000000000000	39	0	0	
FENCES	2006-09-19	7,850	4,799	150DB	20 000000000000	180	0	0	
PONDS	2007-02-12	1,256	661	SL	20 000000000000	31	0	0	
WATER WELL	2007-03-22	10,932	8,029	150DB	20 000000000000	153	0	0	
HANGERS	2007-10-30	16,068	4,206	SL	39 000000000000	361	0	0	
IMPROVEMENTS	2007-10-10	22,946	16,064	SL	15 000000000000	765	0	0	
NEW BARN	2007-10-30	14,840	7,791	SL	20 000000000000	371	0	0	
CONSERVATION DEVELOPMENT	2007-01-23	4,419	3,097	SL	15 000000000000	147	0	0	
GREENHOUSE LEO	2007-03-13	7,002	3,675	SL	20 000000000000	350	0	0	

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
RANCH IMPROVEMENTS	2007-02-22	1,610	1,124	SL	15 000000000000	54	0	0	
HOUSE	2008-06-30	234,235	73,105	SL	27 500000000000	7,453	0	0	
GRAVEL ROAD	2008-01-30	5,200	3,441	SL	15 000000000000	173	0	0	
WATER WELL	2008-02-27	7,050	4,622	SL	15 000000000000	235	0	0	
CATTLE GUARD	2008-03-31	1,566	1,014	SL	15 000000000000	52	0	0	
T POSTS	2008-05-01	720	464	SL	15 000000000000	24	0	0	
RANCH HOUSE	2008-11-30	7,326	2,427	SL	27 500000000000	233	0	0	
GRAZING ENCLOSURE	2009-08-04	700	395	SL	15 000000000000	23	0	0	
RANCH HOUSE MIMS	2009-06-30	295,147	91,670	SL	27 500000000000	10,733	0	0	
FENCES MIMS	2009-06-30	171,880	97,436	SL	15 000000000000	11,459	0	0	
WATER TANKS & STORAGE MIMS	2009-06-30	275,411	156,131	SL	15 000000000000	18,361	0	0	
FENCES MIMS	2010-06-30	57,374	28,700	SL	15 000000000000	3,825	0	0	
RANCH HOUSE IMPROV MIMS	2010-06-30	2,929	800	SL	15 000000000000	195	0	0	
IMPROVEMENTS MIMS	2011-09-30	21,578	9,353	SL	15 000000000000	1,439	0	0	
IMPROVEMENTS MIMS	2011-06-30	256,660	111,261	SL	15 000000000000	17,111	0	0	
COLUMBIA STREET HOUSE MIMS	2011-01-10	248,280	62,815	SL	27 500000000000	9,028	0	0	
ROBERT WHITE WELL SERVICE MIMS	2011-10-14	4,971	2,069	SL	15 000000000000	331	0	0	
IMPROVEMENTS COLUMBIA HOUSE MIMS	2012-06-30	9,290	3,409	SL	15 000000000000	619	0	0	
IMPROVEMENTS	2012-06-30	3,104	1,138	SL	15 000000000000	103	0	0	
IMPROVEMENTS	2012-06-30	8,890	3,261	SL	15 000000000000	296	0	0	

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
PAVILLION COSTS LEO	2012-09-30	104,438	14,172	SL	39 000000000000	2,678	0	0	
IMPROVEMENTS LEO	2012-06-30	49,592	18,191	SL	15 000000000000	3,306	0	0	
2012 FORD F35A TRUCK LEO	2012-06-16	40,531	40,531	SL	3 000000000000	0	0	0	
POLARIS MULE LEO	2013-01-01	13,184	13,184	SL	7 000000000000	0	0	0	
MOWER LEO	2013-01-01	7,097	5,197	SL	7 000000000000	1,014	0	0	
RISING PLATE METER LEO	2013-01-01	778	555	SL	7 000000000000	111	0	0	
PORTABLE CORRALS LEO	2013-01-01	9,439	6,740	SL	7 000000000000	1,348	0	0	
USED PATIO FURNITURE MIMS	2013-03-20	1,300	837	SL	7 000000000000	186	0	0	
KUBOTA TRACTOR MIMS	2013-03-05	28,000	18,000	SL	7 000000000000	4,000	0	0	
KUBOTA TRACTOR LOADER MIMS	2013-04-08	17,000	10,929	SL	7 000000000000	2,429	0	0	
IMPROVEMENTS	2013-06-01	16,265	4,882	SL	15 000000000000	542	0	0	
IMPROVEMENTS COLUMBIA HOUSE MIMS	2013-06-01	264,759	79,452	SL	15 000000000000	17,651	0	0	
IMPROVEMENTS LEO	2013-06-01	32,342	9,705	SL	15 000000000000	2,156	0	0	
PAVILLION COSTS LEO	2013-06-01	1,186,082	138,142	SL	39 000000000000	30,412	0	0	
BOB'S CUSTOM HOMES MIMS	2013-11-05	55,000	8,250	SL	27 500000000000	2,000	0	0	
IMPROVEMENTS MIMS	2013-06-01	96,793	29,047	SL	15 000000000000	6,453	0	0	
COLUMBIA STREET HOUSE MIMS	2013-06-01	3,568	2,295	SL	7 000000000000	510	0	0	
F150 FORD TRUCK LEO	2013-03-14	29,499	26,550	SL	5 000000000000	2,949	0	0	
IMPROVEMENTS LEO	2014-06-01	13,824	3,227	SL	15 000000000000	922	0	0	
2014 FORD PICKUP MIMS	2014-02-10	42,541	29,778	SL	5 000000000000	8,508	0	0	

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
IMPROVEMENTS LEO	2014-06-01	99,470	23,209	SL	15 000000000000	6,631	0	0	
IMPROVEMENTS MIMS	2014-06-01	18,480	4,312	SL	15 000000000000	1,232	0	0	
PAVILLION COSTS LEO	2014-06-30	1,073,596	96,348	SL	39 000000000000	27,528	0	0	
IMPROVEMENTS LEO	2014-06-30	41,893	9,775	SL	15 000000000000	2,793	0	0	
RANCH HOUSE MIMS CASEY HOUSE	2014-06-30	197,472	25,133	SL	27 500000000000	7,181	0	0	
IMPROVEMENTS PIT	2014-06-30	2,945	686	SL	15 000000000000	196	0	0	
1995 STOCK TRAILER MIMS	2015-08-17	5,300	1,892	SL	7 000000000000	757	0	0	
JOHN DEERE TRACTOR LEO	2015-04-30	35,762	10,218	SL	7 000000000000	5,109	0	0	
CLEAR BRUSH	2015-04-10	6,000	2,142	SL	7 000000000000	429	0	0	
HANGER A/C REPAIR	2015-07-15	1,348	482	SL	7 000000000000	96	0	0	
ELECTRIC REPAIRS LEO	2015-08-17	1,113	93	SL	27 500000000000	40	0	0	
ADDITIONS KENNEDY	2015-06-30	4,694	1,677	SL	7 000000000000	671	0	0	
ADDITIONS LEO	2015-06-30	23,522	8,401	SL	7 000000000000	3,360	0	0	
ADDITIONS LEO PAVILLION	2015-06-30	6,098	2,177	SL	7 000000000000	871	0	0	
ADDITIONS MIMMS	2015-06-30	7,983	2,852	SL	7 000000000000	1,140	0	0	
RANCH HOUSE IMPROV MIMMS	2015-06-30	16,365	1,512	SL	27 500000000000	595	0	0	
FENCES PIT	2015-07-20	16,881	6,029	SL	7 000000000000	2,412	0	0	
DOZIER WORK PIT	2015-07-20	1,100	393	SL	7 000000000000	157	0	0	
WELL SERVICE	2016-08-09	967	196	SL	7 000000000000	69	0	0	
CATTLE GUARD	2016-10-03	1,000	416	SL	3 000000000000	167	0	0	

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
2016 ADDITIONS HEARD	2016-06-30	19,806	4,244	SL	7 000000000000	2,829	0	0	
GATE	2016-02-01	1,263	161	SL	15 000000000000	42	0	0	
2016 IMPROVEMENTS HEARD	2016-06-30	49,666	4,967	SL	15 000000000000	3,311	0	0	
2016 ADDITIONS	2016-06-30	6,427	1,377	SL	7 000000000000	459	0	0	
2016 ADDITIONS	2016-06-30	6,427	1,377	SL	7 000000000000	459	0	0	
2017 ADDITIONS	2017-12-15	70,566	1,263	SL	5 000000000000	7,057	0	0	
2017 ADDITIONS	2017-06-30	4,097	366	SL	5 000000000000	410	0	0	
2017 ADDITIONS	2017-06-30	20,126	1,797	SL	5 000000000000	2,013	0	0	
2017 ADDITIONS	2017-03-29	16	5	SL	3 000000000000	3	0	0	
2017 ADDITIONS FOREMAN	2017-06-30	10,027	895	SL	5 000000000000	2,005	0	0	
CATTLE PURCHASED	2018-06-30	17,000		SL	7 000000000000	1,214	0	0	
SHEEP PURCHASED	2018-06-30	3,120		SL	7 000000000000	223	0	0	

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TY 2018 Investments Corporate Stock Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB INVESTMENT ACCOUNT	2,086,807	2,086,807

TY 2018 Investments - Other Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BAYOU BEND PETROLEUM	AT COST	16,500	16,500
MINERAL INTERESTS	AT COST	2,855,347	2,855,347

TY 2018 Land, Etc. Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
PONDS LEO	7,132	4,284	2,848	
PONDS LEO	245	144	101	
FENCES PIT	850	560	290	
GREENHOUSE LEO	7,002	4,025	2,977	
RANCH HOUSE MIMS	295,147	102,403	192,744	
FENCES MIMS	171,880	108,895	62,985	
WATER TANKS & STORAGE MIMS	275,411	174,492	100,919	
FENCES MIMS	57,374	32,525	24,849	
RANCH HOUSE IMPROV MIMS	2,929	995	1,934	
IMPROVEMENTS MIMS	21,578	10,792	10,786	
IMPROVEMENTS MIMS	256,660	128,372	128,288	
COLUMBIA STREET HOUSE MIMS	248,280	71,843	176,437	
ROBERT WHITE WELL SERVICE MIMS	4,971	2,400	2,571	
IMPROVEMENTS COLUMBIA HOUSE MIMS	9,290	4,028	5,262	
PAVILLION COSTS LEO	104,438	16,850	87,588	
IMPROVEMENTS LEO	49,592	21,497	28,095	
2012 FORD F35A TRUCK LEO	40,531	40,531	0	
POLARIS MULE LEO	13,184	13,184	0	
MOWER LEO	7,097	6,211	886	
RISING PLATE METER LEO	778	666	112	
PORTABLE CORRALS LEO	9,439	8,088	1,351	
USED PATIO FURNITURE MIMS	1,300	1,023	277	
KUBOTA TRACTOR MIMS	28,000	22,000	6,000	
KUBOTA TRACTOR LOADER MIMS	17,000	13,358	3,642	
IMPROVEMENTS COLUMBIA HOUSE MIMS	264,759	97,103	167,656	
IMPROVEMENTS LEO	32,342	11,861	20,481	
PAVILLION COSTS LEO	1,186,082	168,554	1,017,528	
BOB'S CUSTOM HOMES MIMS	55,000	10,250	44,750	
IMPROVEMENTS MIMS	96,793	35,500	61,293	
COLUMBIA STREET HOUSE MIMS	3,568	2,805	763	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
F150 FORD TRUCK LEO	29,499	29,499	0	
IMPROVEMENTS LEO	13,824	4,149	9,675	
2014 FORD PICKUP MIMS	42,541	38,286	4,255	
IMPROVEMENTS LEO	99,470	29,840	69,630	
IMPROVEMENTS MIMS	18,480	5,544	12,936	
PAVILLION COSTS LEO	1,073,596	123,876	949,720	
IMPROVEMENTS LEO	41,893	12,568	29,325	
RANCH HOUSE MIMS CASEY HOUSE	197,472	32,314	165,158	
IMPROVEMENTS PIT	2,945	882	2,063	
1995 STOCK TRAILER MIMS	5,300	2,649	2,651	
JOHN DEERE TRACTOR LEO	35,762	15,327	20,435	
ELECTRIC REPAIRS LEO	1,113	133	980	
ADDITIONS KENNEDY	4,694	2,348	2,346	
ADDITIONS LEO	23,522	11,761	11,761	
ADDITIONS LEO PAVILLION	6,098	3,048	3,050	
ADDITIONS MIMMS	7,983	3,992	3,991	
RANCH HOUSE IMPROV MIMMS	16,365	2,107	14,258	
FENCES PIT	16,881	8,441	8,440	
DOZIER WORK PIT	1,100	550	550	
2016 ADDITIONS HEARD	19,806	7,073	12,733	
2016 IMPROVEMENTS HEARD	49,666	8,278	41,388	
2017 ADDITIONS FOREMAN	10,027	2,900	7,127	
CATTLE PURCHASED	17,000	1,214	15,786	
SHEEP PURCHASED	3,120	223	2,897	

TY 2018 Legal Fees Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	21,133	16,912	0	0

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TY 2018 Other Assets Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NOTE RECEIVABLE KEVIN REEVES	1,490,345	1,440,197	1,440,197
NOTE RECEIVABLE BM318 LLC - BEAR CREEK RANCH INSTALLMENT SALE		32,946,900	32,946,900

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TY 2018 Other Expenses Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EDUCATIONAL PROGRAM EXPENSE	71,206	0	0	71,206
INSURANCE FOR EDUCTIONAL PROGRAMS	1,459	0	0	1,459
INSURANCE OTHER THAN HEALTH	39,039	0	0	0
OVERHEAD EXPENSES	67,962	0	0	0
PAYROLL EXPENSES	2,569	0	0	0
OTHER	120	0	0	0
DIRECT COSTS OF OPERATING MIMMS RANCH	105,450	0	0	105,450
DIRECT COSTS OF OPERATING LEO/PITTMANN/HEARD/FOREMAN RANCH	417,218	0	0	417,218

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TY 2018 Other Income Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY	511,645	511,645	511,645
WATER INJECTION	135,993	135,993	135,993
RENT	61,120	61,120	61,120
CATTLE, HORSE AND SHEEP SALES	326,666		326,666
HUNTING INCOME	26,075		26,075

TY 2018 Other Increases Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Description	Amount
ADJUSTMENTS TO BRING ASSETS BACK TO COST BASIS	8,111,760

TY 2018 Other Liabilities Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX	0	1,912
REAL ESTATE COMMSSION ON BEAR CREEK SALE	0	1,317,840
OTHER TAXES DUE	0	1,134

TY 2018 Other Professional Fees Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT	10,160	10,160	0	0
CONSULTING FEES	176,676	172,000	0	0

TY 2018 Taxes Schedule

Name: THE DIXON WATER FOUNDATION

EIN: 75-2521176

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	14,729	0	0	0
PROPERTY TAXES	22,388	0	0	0
OTHER TAXES	2,821	0	0	0