

EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2018 or tax year beginning

, and ending

Name of foundation DIAN GRAVES OWEN FOUNDATION		A Employer identification number 75-2682536
Number and street (or P.O. box number if mail is not delivered to street address) 400 NORTH PINE STREET, SUITE 1000	Room/suite	B Telephone number 325-677-1367
City or town, state or province, country, and ZIP or foreign postal code ABILENE, TX 79601		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 217,097,284.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		299,999.	299,999.		STATEMENT 1
4 Dividends and interest from securities		1,803,474.	1,803,474.		STATEMENT 2
5a Gross rents		168,972.			STATEMENT 3
b Net rental income or (loss) 168,972.					
6a Net gain or (loss) from sale of assets not on line 10		5,504,608.			STATEMENT 4
b Gross sales price for all assets on line 6a 32,377,153.					
7 Capital gain net income (from Part IV, line 2)			5,305,260.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances				111419	
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		24,797,652.	24,796,435.		STATEMENT 5
12 Total Add lines 1 through 11		32,574,705.	32,205,168.		
13 Compensation of officers, directors, trustees, etc		400,000.	200,000.		200,000.
14 Other employee salaries and wages		385,500.	136,375.		249,125.
15 Pension plans, employee benefits		213,558.	77,436.		136,122.
16a Legal fees					
b Accounting fees		43,354.	21,677.		21,677.
c Other professional fees		440,644.	440,644.		0.
17 Interest					
18 Taxes		60,941.	36,559.		24,382.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		12,736,571.	3,105,158.		7,917.
24 Total operating and administrative expenses Add lines 13 through 23		14,280,568.	4,017,849.		639,223.
25 Contributions, gifts, grants paid		12,680,088.			12,680,088.
26 Total expenses and disbursements Add lines 24 and 25		26,960,656.	4,017,849.		13,319,311.
27 Subtract line 26 from line 12		5,614,049.			
a Excess of revenue over expenses and disbursements			28,187,319.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	186,110.	266,785.	266,785.
	2	Savings and temporary cash investments	9,479,737.	10,669,344.	10,669,344.
	3	Accounts receivable ▶ 154,926.			
		Less: allowance for doubtful accounts ▶	150,513.	154,926.	154,926.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 11	47,047,864.	50,085,108.	68,959,351.
	c	Investments - corporate bonds STMT 12	1,206,585.	2,400,617.	2,402,401.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 13	48,213,437.	46,016,576.	134,644,477.
	14	Land, buildings, and equipment: basis ▶ 12,780.			
		Less: accumulated depreciation STMT 14 ▶ 12,780.			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	106,284,246.	109,593,356.	217,097,284.
	17	Accounts payable and accrued expenses		18.	
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	18.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
Net Assets or Fund Balances	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	106,284,246.	109,593,338.	
	30	Total net assets or fund balances	106,284,246.	109,593,338.	
	31	Total liabilities and net assets/fund balances	106,284,246.	109,593,356.	

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	106,284,246.
2	Enter amount from Part I, line 27a	2	5,614,049.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	111,898,295.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	2,304,957.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	109,593,338.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 32,177,805.		26,872,545.	5,305,260.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			5,305,260.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,305,260.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	13,837,693.	193,133,749.	.071648
2016	11,086,832.	177,293,669.	.062534
2015	9,294,431.	169,651,474.	.054785
2014	10,617,488.	158,888,030.	.066824
2013	7,402,468.	137,593,873.	.053799

2 Total of line 1, column (d)	2	.309590
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.061918
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	216,111,281.
5 Multiply line 4 by line 3	5	13,381,178.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	281,873.
7 Add lines 5 and 6	7	13,663,051.
8 Enter qualifying distributions from Part XII, line 4	8	13,319,311.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	563,746.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	563,746.
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	563,746.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 561,753.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 200,000.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	761,753.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	48.
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	197,959.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax 197,959. Refunded		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions. SEE STATEMENT 15 SEE STATEMENT 16	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	X	
14 The books are in care of ▶ DIAN GRAVES OWEN FOUNDATION Telephone no. ▶ 325-677-1367 Located at ▶ 400 NORTH PINE, SUITE 1000, ABILENE, TX ZIP+4 ▶ 79601		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here. N/A ▶	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(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
DIAN GRAVES OWEN STAI	CHAIRMAN, TREASURER, DIR			
400 N. PINE ST., SUITE 1000				
ABILENE, TX 79601	0.00	0.	0.	0.
TUCKER S. BRIDWELL	PRESIDENT, DIRECTOR			
400 N. PINE ST., SUITE 1000				
ABILENE, TX 79601	20.00	400,000.	27,500.	0.
JANE V BEARD	SECRETARY			
400 N. PINE ST., SUITE 1000				
ABILENE, TX 79601	40.00	130,000.	32,500.	0.
DEBORAH O. CARSON	DIRECTOR			
400 N. PINE ST., SUITE 1000				
ABILENE, TX 79601	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAMAR H MOORE	ADMINISTRATOR			
400 PINE ST, #1000, ABILENE, TX 79601	20.00	170,000.	27,500.	0.
REBECCA L FELLOWS	ADMINISTRATOR			
400 PINE ST, #1000, ABILENE, TX 79601	20.00	51,000.	12,750.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

NONE

0

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

Expenses

1 N/A

2

3

4

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A
---	-----

2

All other program-related investments See instructions.

3

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	74,301,925.
b	Average of monthly cash balances	1b	10,300,988.
c	Fair market value of all other assets	1c	134,799,403.
d	Total (add lines 1a, b, and c)	1d	219,402,316.
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	219,402,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,291,035.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	216,111,281.
6	Minimum investment return. Enter 5% of line 5	6	10,805,564.

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	10,805,564.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	563,746.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	57,320.
c	Add lines 2a and 2b	2c	621,066.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,184,498.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,184,498.
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	10,184,498.

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	13,319,311.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	13,319,311.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,319,311.

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.

Form 990-PF (2018)

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				10,184,498.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	784,148.			
b From 2014	3,201,250.			
c From 2015	1,026,205.			
d From 2016	2,395,213.			
e From 2017	4,645,740.			
f Total of lines 3a through e	12,052,556.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 13,319,311.				
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				10,184,498.
e Remaining amount distributed out of corpus	3,134,813.			
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	15,187,369.			
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 instr.			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	784,148.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	14,403,221.			
10 Analysis of line 9:				
a Excess from 2014	3,201,250.			
b Excess from 2015	1,026,205.			
c Excess from 2016	2,395,213.			
d Excess from 2017	4,645,740.			
e Excess from 2018	3,134,813.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

2018.05000 DIAN GRAVES OWEN FOUNDATION DGOWENF1

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 EXHIBIT G, ATTACHED 400 PINE ST., STE 1000 ABILENE, TX 79601	NONE		GENERAL FUND	12,680,088.
Total			3a	12,680,088.
b Approved for future payment NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	299,999.	
4 Dividends and interest from securities			14	1,803,474.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property	531110	168,972.			
6 Net rental income or (loss) from personal property					
7 Other investment income	211110	1,217.	14	24,796,435.	
8 Gain or (loss) from sales of assets other than inventory	211110	199,348.	18	5,305,260.	
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)		369,537.		32,205,168.	0.
13 Total. Add line 12, columns (b), (d), and (e)					32,574,705.

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

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

[illegible]

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)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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
N/A		

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.				May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Tu Bradwell</i>		Date <i>11/14/19</i>		Title PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name TIM MCCOMMON		Preparer's signature <i>Tim McCom</i>		Date 11/12/19	
	Check <input type="checkbox"/> if self-employed		PTIN P00542207			
	Firm's name ▶ VIEBIG, MCCOMMON & ASSOCIATES, PC, CPA				Firm's EIN ▶ 76-0124314	
Firm's address ▶ 401 WEST ALABAMA HOUSTON, TX 77006					Phone no (713) 529-9949	

Form **990-PF** (2018)

DIAN GRAVES OWEN FOUNDATION

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	EXHIBIT A	P		12/31/18
b	EXHIBIT A	P		12/31/18
c	EXHIBIT B	P		12/31/18
d	EXHIBIT B	P		12/31/18
e	EXHIBIT C	P		12/31/18
f	EXHIBIT C	P		12/31/18
g	EXHIBIT C GAIN ADJUST	P		12/31/18
h	EXHIBIT H	P		12/31/18
i	EXHIBIT H	P		12/31/18
j	GAIN FROM TERMINATION OF TALON O&G LLC	P		12/31/18
k	LOSS FROM TERMINATION OF TOLEDO ENERGY PTRS, LLC	P		12/31/18
l	THROUGH PARTNERSHIPS-EXH E	P		12/31/18
m	THROUGH PARTNERSHIPS-EXH E	P		12/31/18
n	CAPITAL GAINS DIVIDENDS			
o				

(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	3,513,083.	3,500,152.	12,931.
b	3,611,906.	1,860,930.	1,750,976.
c	2,601,550.	3,145,795.	-544,245.
d	3,934,502.	3,935,156.	-654.
e	255,071.	272,454.	-17,383.
f	446,364.	351,259.	95,105.
g	3,704.		3,704.
h	52,753.	47,998.	4,755.
i	14,771,792.	12,708,920.	2,062,872.
j	40,073.		40,073.
k		1,049,881.	-1,049,881.
l	19,136.		19,136.
m	2,833,957.		2,833,957.
n	93,914.		93,914.
o			

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			12,931.
b			1,750,976.
c			-544,245.
d			-654.
e			-17,383.
f			95,105.
g			3,704.
h			4,755.
i			2,062,872.
j			40,073.
k			-1,049,881.
l			19,136.
m			2,833,957.
n			93,914.
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	5,305,260.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
C SCHWAB	2.	2.	
C SCHWAB	649.	649.	
C SCHWAB	1,315.	1,315.	
FIRST FINANCIAL TRUST	379.	379.	
JP MORGAN - STRAT OPP	278.	278.	
RBC CAPITAL MARKETS LLC	5,353.	5,353.	
RBC CAPITAL MARKETS LLC	4,354.	4,354.	
RBC CAPITAL MARKETS LLC	1,924.	1,924.	
THROUGH PARTNERSHIPS - EXHIBIT E	285,745.	285,745.	
TOTAL TO PART I, LINE 3	299,999.	299,999.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
C SCHWAB	203,927.	0.	203,927.	203,927.	
C SCHWAB	92,270.	0.	92,270.	92,270.	
C SCHWAB	56,787.	0.	56,787.	56,787.	
FIRST FINANCIAL TRUST	146,861.	0.	146,861.	146,861.	
JP MORGAN - STRAT OPP	203.	0.	203.	203.	
RBC CAPITAL MARKETS LLC	984,940.	93,914.	891,026.	891,026.	
RBC CAPITAL MARKETS LLC	259,625.	0.	259,625.	259,625.	
RBC CAPITAL MARKETS LLC	114,806.	0.	114,806.	114,806.	
RECEPTOR LOGIC INC	26,033.	0.	26,033.	26,033.	
THROUGH PARTNERSHIPS - EXHIBIT E	10,362.	0.	10,362.	10,362.	
VANGUARD - GNMA	874.	0.	874.	874.	
VANGUARD - ST FUND	700.	0.	700.	700.	
TO PART I, LINE 4	1,897,388.	93,914.	1,803,474.	1,803,474.	

FORM 990-PF

RENTAL INCOME

STATEMENT 3

KIND AND LOCATION OF PROPERTYACTIVITY
NUMBERGROSS
RENTAL INCOME

NET RRE INC FROM PARTNERSHIPS - EXH.E

1

168,972.

TOTAL TO FORM 990-PF, PART I, LINE 5A

168,972.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 4

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXHIBIT A			PURCHASED		12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,513,083.	3,500,152.	0.	0.	12,931.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXHIBIT A			PURCHASED		12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,611,906.	1,860,930.	0.	0.	1,750,976.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXHIBIT B			PURCHASED		12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,601,550.	3,145,795.	0.	0.	-544,245.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EXHIBIT B	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,934,502.	3,935,156.	0.	0.	-654.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EXHIBIT C	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
255,071.	272,454.	0.	0.	-17,383.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EXHIBIT C	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
446,364.	351,259.	0.	0.	95,105.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EXHIBIT C GAIN ADJUST	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,704.	0.	0.	0.	3,704.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
EXHIBIT H				PURCHASED		12/31/18
	52,753.	47,998.	0.	0.	4,755.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
EXHIBIT H				PURCHASED		12/31/18
	14,771,792.	12,708,920.	0.	0.	2,062,872.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GAIN FROM TERMINATION OF TALON O&G LLC				PURCHASED		12/31/18
	40,073.	0.	0.	0.	40,073.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LOSS FROM TERMINATION OF TOLEDO ENERGY PTRS, LLC				PURCHASED		12/31/18
	0.	1,049,881.	0.	0.	-1,049,881.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
THROUGH PARTNERSHIPS-EXH E	PURCHASED				12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
19,136.	0.	0.	0.	19,136.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
THROUGH PARTNERSHIPS-EXH E	PURCHASED				12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,833,957.	0.	0.	0.	2,833,957.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
OTHER GAIN FROM PARTNERSHIPS - EXH E	PURCHASED				12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
199,348.	0.	0.	0.	199,348.	

NET GAIN OR LOSS FROM SALE OF ASSETS	5,410,694.
CAPITAL GAINS DIVIDENDS FROM PART IV	93,914.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,504,608.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROY.INC.FROM PARTNERSHIPS EXHIBIT E	23,505,110.	23,505,110.	
OTHER INC.(LOSS) FROM PARTNERSHIPS- EXH.E	135,074.	135,189.	
OTHER PORTFOLIO INC FROM PARTNERSHIPS-EXHIBIT E	1,156,251.	1,156,136.	
OTHER INCOME FROM PARTNERSHIPS - SEE EXN E	1,217.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,797,652.	24,796,435.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN & AUDITING FEES	43,354.	21,677.		21,677.
TO FORM 990-PF, PG 1, LN 16B /	43,354.	21,677.		21,677.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	440,644.	440,644.		0.
TO FORM 990-PF, PG 1, LN 16C	440,644.	440,644.		0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAX EXPENSE	40,598.	16,216.		24,382.	
FOREIGN TAXES	20,343.	20,343.		0.	
TO FORM 990-PF, PG 1, LN 18	60,941.	36,559.		24,382.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	400,200.	0.		0.	
OFFICE & ADMINISTRATIVE EXPENSE	10,455.	5,228.		5,227.	
MEMBERSHIP, DUES & PUBLICATIONS	5,380.	2,690.		2,690.	
OIL & GAS ROY.DEDS FROM PARTNERSHIPS - EXH. E	2,501,966.	2,501,966.		0.	
OIL & GAS IDC DEDUCTIONS FROM PARTNERSHIPS - EXH.E	6,339,556.	0.		0.	
OIL & GAS COST DEPLETION DEDUCTIONS FROM PARTNERSHIPS - EXH. E	1,301,254.	176,034.		0.	
PORTFOLIO DEDUCTS FROM PARTNERSHIPS - EXH E	419,240.	419,240.		0.	
OTHER DEDUCTIONS FROM PARTNERSHIPS - EXH E	441,160.	0.		0.	
NON-DEDUCTIBLE EXP FROM PARTNERSHIPS - EXH E	28,190.	0.		0.	
ORDINARY LOSS FROM PARTNERESHIPS - EXH E	1,289,170.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	12,736,571.	3,105,158.		7,917.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
BOOK VALUE ADJUSTMENT OF ASSETS RECEIVED IN PRIOR YEARS	2,304,957.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,304,957.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE EXHIBIT D - STOCKS	50,085,108.	68,959,351.
TOTAL TO FORM 990-PF, PART II, LINE 10B	50,085,108.	68,959,351.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE EXHIBIT D - FIXED INCOME MUTUAL FUNDS	2,400,617.	2,402,401.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,400,617.	2,402,401.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE EXHIBIT F - OTHER INVESTS.	COST	46,016,576.	134,644,477.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,016,576.	134,644,477.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	7,500.	7,500.	0.
SOFTWARE	2,150.	2,150.	0.
SOFTWARE	1,534.	1,534.	0.
SOFTWARE	1,596.	1,596.	0.
TOTAL TO FM 990-PF, PART II, LN 14	12,780.	12,780.	0.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 15
QUALIFYING DISTRIBUTION STATEMENT

EXPLANATION

IN 2018 THE FOUNDATION MADE AND TREATED DISTRIBUTIONS TO DONOR ADVISED FUNDS MAINTAINED AT THE COMMUNITY FOUNDATION OF ABILENE AS QUALIFYING DISTRIBUTIONS.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 16
SECTION 170(C)(2)(B) STATEMENT

EXPLANATION

THESE DISTRIBUTIONS WILL BE ONLY USED FOR GRANTS TO NONPROFIT 501(C)(3) QUALIFIED ORGANIZATIONS, AS REQUIRED BY THE FOUNDATION'S STATED PURPOSE AND THAT OF THE COMMUNITY FOUNDATION OF ABILENE.

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER EQUIPMENT	11/09/98	SL	5.00		16	7,500.				7,500.	7,500.		0.	7,500.
2	SOFTWARE	06/15/99		36M	HY	43	2,150.				2,150.	2,150.		0.	2,150.
3	SOFTWARE	10/17/02		36M	HY	43	1,534.				1,534.	1,534.		0.	1,534.
4	SOFTWARE	09/30/03		36M	HY	43	1,596.				1,596.	1,596.		0.	1,596.
				.000	HY	16									
	* 990-PF PG 1 TOTAL -						12,780.				12,780.	12,780.		0.	12,780.
	* GRAND TOTAL 990-PF PG 1 DEPR & AMORT						12,780.				12,780.	12,780.		0.	12,780.

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

EXHIBIT D

Shares	Security Name	Category	12/31/2018	
			Book Value	Market Value
1,213	AMERICAN ELECTRIC POWER CO INC	EQUITIES	80,330.94	90,659.62
890	AMGEN INCORPORATED	EQUITIES	153,453.53	173,256.30
1,612	APPLE COMPUTER, INC	EQUITIES	252,674.37	254,276.88
2,913	AT & T INCORPORATED	EQUITIES	105,160.85	83,137.02
468	BLACKROCK INC	EQUITIES	212,748.47	183,839.76
1,514	CHEVRON CORPORATION	EQUITIES	178,013.60	164,708.06
4,583	CISCO SYSTEMS	EQUITIES	149,743.05	198,581.39
1,870	COCA-COLA CO	EQUITIES	84,560.05	88,544.50
2,402	CVS HEALTH CORP	EQUITIES	178,308.07	157,379.04
2,087	DISCOVER FINANCIAL SERVICES	EQUITIES	140,046.36	123,091.26
2,890	DOWDUPONT INC COM	EQUITIES	188,547.93	154,557.20
1,351	EATON CORP PLC	EQUITIES	105,595.63	92,759.66
849	HOME DEPOT INC	EQUITIES	139,391.11	145,875.18
604	HONEYWELL INTERNATIONAL INC	EQUITIES	87,704.34	79,800.48
2,419	INTEL CORP	EQUITIES	106,946.19	113,523.67
1,632	JOHNSON & JOHNSON INC	EQUITIES	200,258.62	210,609.60
2,508	JPMORGAN CHASE & CO	EQUITIES	223,441.55	244,830.96
812	KLA-TENCOR CORP	EQUITIES	74,098.57	72,665.88
476	LOCKHEED MARTIN CORP	EQUITIES	132,522.65	124,635.84
819	MCDONALDS CORP	EQUITIES	121,827.77	145,429.83
3,579	MERCK & CO INC NEW	EQUITIES	201,202.61	273,471.39
2,688	MICROSOFT CORP	EQUITIES	189,130.55	273,020.16
3,998	MONDELEZ INTL INC	EQUITIES	168,810.55	160,039.94
1,342	NIKE CLASS B	EQUITIES	78,379.36	99,495.88
2,084	NOVARTIS AG	EQUITIES	160,747.73	178,828.04
1,581	PEPSICO INC	EQUITIES	169,570.55	174,668.88
1,160	PNC FINANCIAL SERVICES GROUP INC	EQUITIES	140,004.45	135,615.60
3,852	PPL CORPORATION	EQUITIES	122,615.80	109,127.16
2,708	ROYAL DUTCH SHELL PLC SPONSORED ADR	EQUITIES	171,732.11	162,317.52
2,475	STARBUCKS CORP	EQUITIES	139,708.24	159,390.00
1,035	THE WALT DISNEY CORP	EQUITIES	108,058.86	113,487.75
2230	TOTAL SASPONSORED ADR	EQUITIES	123,180.25	116,361.40
687	UNITED PARCEL SERVICE INC	EQUITIES	77,799.04	67,003.11
2,179	VERIZON COMMUNICATIONS	EQUITIES	135,365.53	122,503.38
			4,901,679.28	5,047,492.34

Shares	Security Name	Category	Book Value	Market Value
39,000	CARDINAL HEALTH INC	EQUITIES	1,681,723.75	1,739,400.00
73,000	CONCHO RESOURCES INC	EQUITIES	2,462,602.20	7,503,670.00
168,354	FIRST FINANCIAL BANKSHARES INC	EQUITIES	1,918,619.62	9,712,342.26
13,656	KIMBELL ROYALTY PARTNERS	EQUITIES	413,193.00	185,448.48
250,195	MAIN STREET CAPITAL CORP	EQUITIES	3,091,127.00	8,459,107.98
			9,567,265.57	27,599,968.72

Shares	Security Name	Category	Book Value	Market Value
33,500	AIR LEASE CORP CL A	EQUITIES	840,652.80	1,012,035.00
30,000	CENTURYLINK INC	EQUITIES	564,724.50	454,500.00
5,800	CME GROUP INC	EQUITIES	485,714.62	1,091,096.00
15,500	D R HORTON INC	EQUITIES	682,535.16	537,230.00
9,000	DOCUSIGN	EQUITIES	372,355.84	360,720.00
6,000	ESTEE LAUDER COMPANIES INC	EQUITIES	464,953.20	780,600.00
4,100	FEDEX CORP	EQUITIES	890,709.55	661,453.00
16,800	GILEAD SCIENCES INC	EQUITIES	1,489,841.08	1,050,840.00
21,000	GRACO INC	EQUITIES	314,574.90	878,850.00
21,600	INTEL CORP	EQUITIES	551,494.54	1,013,688.00
21,000	INTERACTIVE BROKERS GROUP INC	EQUITIES	780,764.40	1,147,650.00
12,500	KEYSIGHT TECHNOLOGIES INC	EQUITIES	542,247.38	776,000.00
28,000	LIBERTY MEDIA CORP	EQUITIES	905,935.06	859,600.00
9,500	ROYAL DUTCH SHELL	EQUITIES	534,858.14	553,565.00
			9,421,361.17	11,177,827.00

EXHIBIT D

Shares	Security Name	Category	Book Value	Market Value
845	ALPHABET INC	EQUITIES	573,020.26	882,991.20
8,971	ANADARKO	EQUITIES	534,047.28	393,288.64
2,374	ANTHEM INC	EQUITIES	415,245.12	623,483.62
28,539	ARCONIC INC	EQUITIES	559,252.20	481,167.54
6,089	AUTODESK	EQUITIES	373,925.58	783,106.29
8,518	CBS CORP	EQUITIES	436,394.66	372,406.96
4,075	CELGENE CORP	EQUITIES	420,109.64	261,166.75
4,537	DANAHER CORP	EQUITIES	368,980.11	467,855.44
2,464	FACEBOOK INC	EQUITIES	453,483.68	323,005.76
30,034	FIRST DATA CORP	EQUITIES	526,882.39	507,874.94
3,905	GUIDEWIRE SOFTWARE INC	EQUITIES	330,810.90	313,298.15
9,039	HEXCEL CORP NEW	EQUITIES	545,493.79	518,296.26
7,552	IQVIA HOLDINGS INC	EQUITIES	618,814.98	877,315.84
12,771	KEYSIGHT TECHNOLOGIES	EQUITIES	510,764.14	792,823.68
2,888	MARTIN MARIETTA MATERIALS INC	EQUITIES	512,258.04	496,360.56
26,561	NEW YORK TIMES CO	EQUITIES	622,550.60	592,044.69
5,813	PROGRESSIVE CORP	EQUITIES	231,389.66	350,698.29
8,535	STARBUCKS CORP	EQUITIES	439,001.81	549,654.00
6,117	VISA INC	EQUITIES	555,349.50	807,076.98
7,045	APTIV PLC	EQUITIES	511,073.05	433,760.65
10,191	SCHLUMBERGER LTD	EQUITIES	746,326.96	367,691.28
1,411	EQUINOX INC	EQUITIES	680,769.18	497,462.16
			10,965,943.53	11,692,829.68

Shares	Security Name	Category	Book Value	Market Value
	AESSF II PRIVATE INVESTORS	PRIVATE INVESTMENTS	-	171,196.00
	AESSF III PRIVATE INVESTORS	PRIVATE INVESTMENTS	470,701.00	557,256.50
	GIF IV PRIVATE INVESTORS OFFSHORE LP	PRIVATE INVESTMENTS	109,002.00	57,571.00
	PEG.DIGITAL GROWTH FUND SPECIAL II	PRIVATE INVESTMENTS	1,338,211.00	1,541,362.50
	PEG DIGITAL GROWTH FUND OFFSHORE	PRIVATE INVESTMENTS	-	45,349.00
8,126	TWITTER	EQUITIES	433,607.00	233,541.24
			2,351,521.00	2,606,276.24

Shares	Security Name	Category	Book Value	Market Value
1,089	BERKSHIRE HATHAWAY	EQUITIES	210,390.36	222,352.02
11,494	CENTURYLINK INC	EQUITIES	196,962.69	174,134.10
10,367	DANONE	EQUITIES	153,373.64	144,930.66
528	FAIRFAX	EQUITIES	260,526.57	232,518.09
6,144	GENERAL MOTORS CO	EQUITIES	226,612.66	205,516.80
1,494	JP MORGAN CHASE & CO	EQUITIES	149,417.80	145,844.28
1,673	JOHNSON & JOHNSON	EQUITIES	203,879.41	215,900.65
12,800	LIBERTY GLOBAL INC	EQUITIES	374,439.92	264,192.00
3,209	MAGNA INTL INC	EQUITIES	144,251.10	145,849.05
9,494	RESOLUTE FOREST PROD	EQUITIES	74,650.58	75,287.42
3,316	S P X CORP	EQUITIES	100,287.42	92,881.16
4,235	S P X FLOW INC	EQUITIES	182,441.71	128,828.70
15,946	VODAFONE	EQUITIES	408,470.52	307,438.88
24,012	GOLDMAN SACHS ACCESS TREAS - 1 YR ETF	BOND	2,400,616.70	2,402,400.60
			5,086,321.08	4,758,074.41

Shares	Security Name	Category	Book Value	Market Value
314,839	ELEMENTS EMERGING MKTS	EQUITY	3,404,592.97	2,849,293.25
313,242	ELEMENTS INTERNATIONAL PORT	EQUITY	3,397,454.43	2,894,352.25
301,947	ELEMENTS INTERNATIONAL SMALL CAP PORT	EQUITY	3,389,585.41	2,735,637.27
			10,191,632.81	8,479,282.77

OVERALL SUMMARY

	Book Value	Market Value
TOTAL EQUITIES	50,085,107.74	68,959,350.56
TOTAL BONDS	2,400,616.70	2,402,400.60
OVERALL TOTAL	52,485,724.44	71,361,751.16

Exhibit E

Line	Distributive Share Items	BBT MASTER FUND LIQ TR 81-6839707	BOOTSMEAD LAND LLC 46-5309790	BOOTSMEAD LEASECO, LTD 46-5327755	ENCAP ENERGY CAP FD V-B, LP 20-1180650	ENCAP ENERGY CAP FD VI-B, LP 20-4682001	ENCAP ENERGY CAP FD VII-B, LP 26-0413869	FOUNDING PTRS STABLE VALUE FD II, LP 20-1880130	FREESTONE PTRS II, LP 55-0876134	FREESTONE METAL PTRS, LP 26-0497670	HOG PS, LP 75-2959685
1	Ordinary income (loss)							(1)	(2,142)	19,024	200,824
2	RRE income (loss)			309,876							
3	Other net rental income (loss)										
5	Interest income		1	25,348	20,749	42,830	151,744	28			704
6a	Ordinary dividends										
6b	Qualified dividends										
7	Royalty income										150,359
8	Net short-term capital gain (loss)										
9a	Net long-term capital gain (loss)				3,807						
9c	Unrecaptured sec 1250 gain										
10	Net section 1231 gain (loss)										
11A	Other portfolio income										
11C	Sec 1256 contracts & straddles										
11E	Cancellation of Debt										
11F	Other income (loss)										232
12	Sec 179 deduction										
13A	Cash contributions									533	
13G	Cash contributions - Disaster										
13H	Investment interest expense										
13I	Deductions-royalty income										21,580
13J	Section 59(e)(2) expenditures										29,620
13K	Deductions-portfolio (2%)										
13L	Deductions-portfolio (other)							58			
13U	Qualified Production Activities Income										
13W	Other Deductions		1,143		724	1,113	566				
15P	Other credits										
17A	AMT depreciation adjustment										
17B	Adjusted gain or loss										
17C	AMT pref depletion										
17D	O&G - Gross Income										492,041
17E	O&G - Deductions										291,129
18A	Tax Exempt Interest										
18B	Other Tax Exempt Income										
18C	Non-deductible expenses			31						5,190	7,025
19A	Distributions of money					219,022	83,085				335,412
20A	Investment income		1	25,348	20,749	42,830	151,744	28		19,024	151,063
20B	Investment expenses				724	1,113	566	58			21,580
20P	Section 453(C)										
20T	Depletion										86,997
20V	UBTI										110,026
20X	Cost Depletion (and/or booked deple)										551
	Adjustments										
	Net Income (loss)	-	(1,142)	335,193	23,832	41,717	151,178	(31)	(2,142)	13,301	293,343

Investment Income Summary

Interest	-	1	25,348	20,749	42,830	151,744	28	-	-	704
Dividends	-	-	-	-	-	-	-	-	-	-
Capital Gains	-	-	-	3,807	-	-	-	-	-	-
Oil & Gas Royalty Income	-	-	-	-	-	-	-	-	-	150,359
Other Income	-	-	-	-	-	-	-	-	-	232
Portfolio Income	-	-	-	-	-	-	-	-	-	-
Total Investment Income	-	1	25,348	24,556	42,830	151,744	28	-	-	151,295
Oil & Gas Royalty Deductions	-	-	-	-	-	-	-	-	-	(21,580)
Other Deductions	-	(1,143)	-	(724)	(1,113)	(566)	(58)	-	-	-
Oil & gas cost depletion	-	-	-	-	-	-	-	-	-	-
Foreign Taxes Paid	-	-	-	-	-	-	-	-	-	-
Total Expenses	-	(1,143)	-	(724)	(1,113)	(566)	(58)	-	-	(21,580)
Net Investment Income	-	(1,142)	25,348	23,832	41,717	151,178	(30)	-	-	129,715

Unrelated Business Income Summary

Ordinary Income	-	-	-	-	-	-	(1)	(2,142)	19,024	200,824
RRE Income	-	-	309,876	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Other Deductions	-	-	-	-	-	-	-	-	-	-
Oil & gas IDC deduction	-	-	-	-	-	-	-	-	-	(29,620)
Oil & gas cost depletion	-	-	-	-	-	-	-	-	-	(551)
Net unrelated busi income	-	-	309,876	-	-	-	(1)	(2,142)	19,024	170,653

Exhibit E

Line	Distributive Share Items	MANSEFELDT ANCOR PTRS 27-2845932	MANSEFELDT CLEARING HOUSE PARTNERS 75-2682536	MANSEFELDT ENERGY PTRS I, LLP 75-2827234	MANSEFELDT EV FUND XII PTRS 27-2883184	MANSEFELDT FLATROCK MIDSTREAM II 45-4852075	MANSEFELDT FLATROCK MIDSTREAM III 46-4943834	MANSEFELDT FLATROCK MIDSTREAM IV 82-2377316	MANSEFELDT FRASER MCCOMBS VENTURES 45-4863065
1	Ordinary Income (loss)	(145,856)	1	273,955	3,453	(151,188)	(368,607)	(627,537)	
2	RRE income (loss)								
3	Other net rental income (loss)					20			
5	Interest income	271		70		4,366	10,850	1,323	
6a	Ordinary dividends					156			
6b	Qualified dividends					7			
7	Royalty income		28,521	22,168,082	3				
8	Net short-term capital gain (loss)								
9a	Net long-term capital gain (loss)	(616,768)				277,716	764,941		1,446
9c	Unrecaptured sec 1250 gain								
10	Net section 1231 gain (loss)					98,487	12,887		
11A	Other portfolio income			1,121,054			55		
11C	Sec 1256 contracts & straddles								
11E	Cancellation of Debt								
11F	Other income (loss)		561						
12	Sec 179 deduction								
13A	Cash contributions					36	184	46	
13G	Cash contributions - Disaster					99			
13H	Investment interest expense		1,864						
13I	Deductions-royalty income		11,538	2,194,449					
13J	Section 59(e)(2) expenditures				2,303				
13K	Deductions-portfolio (2%)								
13L	Deductions-portfolio (other)								
13U	Qualified Production Activities Income								
13W	Other Deductions	1,897	6,468	40,091	2,850	22,199	27,560	87,539	34,788
15P	Other credits								
17A	AMT depreciation adjustment	(432)				1,144	427	2	
17B	Adjusted gain or loss					(49)	(2,108)		
17C	AMT pref depletion								
17D	O&G - Gross Income			305,270	9,761				
17E	O&G - Deductions			31,316	6,999				
18A	Tax Exempt Interest								
18B	Other Tax Exempt Income								
18C	Non-deductible expenses	141	43			656	732	364	
19A	Distributions of money	1,398,500	426,838	21,321,000		852,400	1,423,200		
20A	Investment income	271	28,521	22,168,152	3	4,522	10,905	1,323	
20B	Investment expenses		11,538	2,194,449					
20P	Section 453(C)								
20T	Depletion			3,372,008	2,366				
20V	UBTI	(145,846)		273,955	1,151	(170,495)	(395,406)	(684,584)	
20X	Cost Depletion (and/or booked deple)		27,130	-	2,018				
	Adjustments								
	Net Income (loss)	(764,391)	(17,960)	21,328,621	(3,715)	206,567	391,650	(714,163)	(33,342)

Investment Income Summary

Interest	271	-	70	-	4,386	10,850	1,323	-
Dividends	-	-	-	-	156	-	-	-
Capital Gains	(616,768)	-	-	-	376,203	777,828	-	1,446
Oil & Gas Royalty Income	-	28,521	22,168,082	3	-	-	-	-
Other Income	-	561	-	-	-	-	-	-
Portfolio Income	-	-	1,121,054	-	-	55	-	-
Total Investment Income	(616,497)	29,082	23,289,206	3	380,745	788,733	1,323	1,446

Oil & Gas Royalty Deductions	-	(11,538)	(2,194,449)	-	-	-	-	-
Other Deductions	(1,897)	(8,332)	(40,091)	(2,850)	(2,892)	(761)	(30,492)	(34,788)
Oil & gas cost depletion	-	(26,978)	-	-	-	-	-	-
Foreign Taxes Paid	-	-	-	-	-	-	-	-
Total Expenses	(1,897)	(46,848)	(2,234,540)	(2,850)	(2,892)	(761)	(30,492)	(34,788)
Net Investment Income	(618,394)	(17,766)	21,054,666	(2,847)	377,853	787,972	(29,169)	(33,342)

Unrelated Business Income Summary

Ordinary Income	(145,856)	1	273,955	3,453	(151,188)	(368,607)	(627,537)	-
RRE Income	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-
Other Deductions	-	-	-	-	(19,307)	(26,799)	(57,047)	-
Oil & gas IDC deduction	-	-	-	(2,303)	-	-	-	-
Oil & gas cost depletion	-	-	-	-	-	-	-	-
Net unrelated busi Income	(145,856)	1	273,955	1,150	(170,495)	(395,406)	(684,584)	-

FINAL 2018

Exhibit E

Line	Distributive Share Items	MANSEFELDT FUND IX PARTNERS 46-1230554	MANSEFELDT FUND VIII CO- INVEST PTRS 45-3778163	MANSEFELDT FUND VIII PTRS 27-2883244	MANSEFELDT FUND X PARTNERS 46-1230554	MANSEFELDT FUND XI PARTNERS 81-4185424	MANSEFELDT GRAYROCK PARTNERS 45-1511641	MANSEFELDT HALCON PTRS 45-4047043	MANSEFELDT MIDSTREAM PTRS 94-3445231	MANSEFELDT PENNYBACKER PTRS 26-4383141
1	Ordinary income (loss)	669,008	350,997	476,102	636,318	(30,432)	24		(3,627)	-
2	RRE income (loss)			(4)		12				
3	Other net rental income (loss)			2	43				4	
5	Interest income	3,776	690	1,744	6,057	973	16	1	190	
6a	Ordinary dividends	8,793					1,413			
6b	Qualified dividends	8,793								
7	Royalty income	312,221	100	44,843	288,401	10,227	470,054			
8	Net short-term capital gain (loss)	6,447		9,390	3,299					
9a	Net long-term capital gain (loss)	607,758	(144)	2,566	1,424	(102)			(697)	(79,136)
9c	Unrecaptured sec 1250 gain									
10	Net section 1231 gain (loss)	(87,547)	428,267	853,108	75,032	(32)			(59)	
11A	Other portfolio income	29,697		1,109	5,828	931				
11C	Sec 1256 contracts & straddles									
11E	Cancellation of Debt			(98)	3					
11F	Other Income (loss)	10	1	13	119,749		12,724			1,862
12	Sec 179 deduction									
13A	Cash contributions	206	157	135	418	100				
13G	Cash contributions - Disaster				4	10			18	
13H	Investment interest expense	7,253		12	12,649	1				
13I	Deductions-royalty income	73,137	16	12,385	80,131	40,593	58,726			
13J	Section 59(e)(2) expenditures	1,758,358	714,802	639,060	3,156,517	38,896				
13K	Deductions-portfolio (2%)									
13L	Deductions-portfolio (other)	(675)		1		3				
13U	Qualified Production Activities Income									
13W	Other Deductions	124,042	6,856	57,910	134,956	121,222	1,074	920	5,574	3,859
15P	Other credits	161								
17A	AMT depreciation adjustment	(521)	18	(53)	418	1			224	
17B	Adjusted gain or loss	(1,135)	(9)	(10,010)	(88)				(86)	
17C	AMT pref depletion									
17D	O&G - Gross Income	1,842,681	525,753	527,845	2,789,435	138,626	25			
17E	O&G - Deductions	1,174,085	276,775	333,808	2,116,244	162,616	2			
18A	Tax Exempt Interest									
18B	Other Tax Exempt Income									
18C	Non-deductible expenses	1,953	377	419	1,717	137			44	
19A	Distributions of money	1,575,161	810,000	1,110,000	288,800		357,000		60,000	3,922
20A	Investment income	354,486	790	47,696	300,286	121,131	471,483	1	190	
20B	Investment expenses	97,920	16	22,280	92,780	114,539	58,726			
20P	Section 453(C)		116,616	83,830						
20T	Depletion	327,829	105,004	127,360	710,815	37,603	149,061			
20V	UBTI	(1,189,728)	(367,855)	(205,025)	(2,648,772)	(113,936)	24		(8,219)	
20X	Cost Depletion (and/or booked deple)	294,100	55,727	85,109	649,981	37,582	149,056			
	Adjustments									
	Net income (loss)	(708,211)	1,976	593,744	(2,900,219)	(256,967)	275,375	(919)	(9,825)	(81,133)

Investment Income Summary

Interest	3,776	690	1,744	6,057	973	16	1	190	-
Dividends	8,793	-	-	-	-	1,413	-	-	-
Capital Gains	526,658	428,123	865,064	79,755	(134)	-	-	(756)	(79,136)
Oil & Gas Royalty Income	312,221	100	44,843	288,401	10,227	470,054	-	-	-
Other Income	10	1	13	119,749	-	12,724	-	-	1,862
Portfolio Income	29,697	-	1,109	5,828	931	-	-	-	-
Total Investment Income	881,155	428,914	912,773	499,790	11,997	484,207	1	(566)	(77,274)
Oil & Gas Royalty Deductions	(73,137)	(16)	(12,385)	(80,131)	(40,593)	(58,726)	-	-	-
Other Deductions	(30,274)	(2,805)	(15,958)	(18,986)	(76,606)	(1,074)	(920)	(978)	(3,859)
Oil & gas cost depletion	-	-	-	-	-	(149,056)	-	-	-
Foreign Taxes Paid	-	-	-	-	-	-	-	-	-
Total Expenses	(103,411)	(2,821)	(28,343)	(99,117)	(117,199)	(208,856)	(920)	(978)	(3,859)
Net Investment Income	777,744	426,093	884,430	400,673	(105,202)	275,351	(919)	(1,544)	(81,133)

Unrelated Business Income Summary

Ordinary Income	669,008	350,997	476,102	636,318	(30,432)	24	-	(3,627)	-
RRE Income	-	-	(4)	43	12	-	-	4	-
Other Income	35,546		(98)	3					gains
Other Deductions	(100,346)	(4,051)	(41,965)	(128,619)	(44,620)			(4,596)	
Oil & gas IDC deduction	(1,758,358)	(714,802)	(639,060)	(3,156,517)	(38,896)	-	-	-	-
Oil & gas cost depletion						-	-	-	-
Net unrelated busi Income	(1,154,150)	(367,856)	(205,025)	(2,648,772)	(113,936)	24	-	(8,219)	-

EXHIBIT E

FINAL 2018 FINAL 2018 FINAL 2018

Exhibit E

Line	Distributive Share Items	MANSEFELDT PBC III PTRS 46-4186966	MANSEFELDT PBC IV PTRS 81-3742211	MANSEFELDT SLR PARTNERS 83-1923947	MANSEFELDT TW MIDSTREAM PARTNERS 46-4195135	MANSEFELDT TW MIDSTREAM III PARTNERS 82-5040605	NEXLUBE OPERATING LLC 27-1767679	TALON OIL & GAS II, LLC 27-4419168	TALON OIL & GAS III, LLC 47-2465741	TOLEDO ENERGY PTRS
1	Ordinary income (loss)	(9,480)	(7,399)	(12,016)	(444,202)	(2,177,939)	(52,943)	(1,795)	74,374	41,914
2	RRE income (loss)	(36,668)	(104,313)							
3	Other net rental income (loss)									
5	Interest income	585	6,870		2,235	3,911		4	409	
6a	Ordinary dividends									
6b	Qualified dividends									
7	Royalty income									32,299
8	Net short-term capital gain (loss)									
9a	Net long-term capital gain (loss)	(819)			21,614					
9c	Unrecaptured sec 1250 gain	48,531	3,799							
10	Net section 1231 gain (loss)	248,558	15,568		(687)					406,117
11A	Other portfolio income	1,332			(2,538)					
11C	Sec 1256 contracts & straddles									
11E	Cancellation of Debt									
11F	Other income (loss)							17		
12	Sec 179 deduction									
13A	Cash contributions	3	1		300	267				
13G	Cash contributions - Disaster									
13H	Investment interest expense				1,902	10,737				
13I	Deductions-royalty income									9,411
13J	Section 59(e)(2) expenditures									
13K	Deductions-portfolio (2%)									
13L	Deductions-portfolio (other)									
13U	Qualified Production Activities Income									
13W	Other Deductions	1,520	3,042	414	35,659	102,609				
15P	Other credits				236					
17A	AMT depreciation adjustment	(24)	136	34	237	60				(2,190)
17B	Adjusted gain or loss		(597)		17					
17C	AMT pref depletion									
17D	O&G - Gross Income									1,023
17E	O&G - Deductions									3,686
18A	Tax Exempt Interest									
18B	Other Tax Exempt Income									
18C	Non-deductible expenses	49	81	4,847	827	1,660	54			
19A	Distributions of money	636,000	6,480		127,500					486,111
20A	Investment Income	585	6,870		2,235	3,911		4	409	32,299
20B	Investment expenses				22,172	101,813				9,411
20P	Section 453(C)									
20T	Depletion									4,882
20V	UBTI	154,837	(56,322)	(12,016)	(458,012)	(1,938,370)	(52,943)	(1,795)	74,374	41,914
20X	Cost Depletion (and/or booked deple)									
	Adjustments									
	Net Income (loss)	201,936	(92,398)	(17,277)	(462,266)	(2,289,301)	(52,997)	(1,774)	74,783	470,919

Investment Income Summary

Interest	585	6,870	-	2,235	3,911	-	4	409	-
Dividends	-	-	-	-	-	-	-	-	-
Capital Gains	63,959	-	-	20,927	-	-	-	-	406,117
Oil & Gas Royalty Income	-	-	-	-	-	-	-	-	32,299
Other Income	-	-	-	-	-	-	17	-	-
Portfolio Income	-	-	-	(2,538)	-	-	-	-	-
Total Investment Income	64,544	6,870	-	20,624	3,911	-	21	409	438,416

Oil & Gas Royalty Deductions	-	-	-	-	-	-	-	-	(9,411)
Other Deductions	(1,520)	(3,042)	(414)	(23,751)	(113,346)	-	-	-	-
Oil & gas cost depletion	-	-	-	-	-	-	-	-	-
Foreign Taxes Paid	-	-	-	-	-	-	-	-	-
Total Expenses	(1,520)	(3,042)	(414)	(23,751)	(113,346)	-	-	-	(9,411)
Net Investment Income	63,024	3,828	(414)	(3,127)	(109,435)	-	21	409	429,005

Unrelated Business Income Summary

Ordinary Income	(9,480)	(7,399)	(12,016)	(444,202)	(2,177,939)	(52,943)	(1,795)	74,374	41,914
RRE Income	(20,810)	(64,491)	-	-	-	-	-	-	-
Other Income	185,127	15,568			239,569				
Other Deductions				(13,810)					
Oil & gas IDC deduction	-	-	-	-	-	-	-	-	-
Oil & gas cost depletion	-	-	-	-	-	-	-	-	-
Net unrelated busi. Income	154,837	(56,322)	(12,016)	(458,012)	(1,938,370)	(52,943)	(1,795)	74,374	41,914

Exhibit E

Line	Distributive Share Items	TOTALS
1	Ordinary income (loss)	(1,289,170)
2	RRE income (loss)	168,903
3	Other net rental income (loss)	69
5	Interest income	285,745
6a	Ordinary dividends	10,362
6b	Qualified dividends	8,800
7	Royalty income	23,505,110
8	Net short-term capital gain (loss)	19,136
9a	Net long-term capital gain (loss)	983,606
9c	Unrecaptured sec 1250 gain	52,330
10	Net section 1231 gain (loss)	2,049,699
11A	Other portfolio income	1,157,468
11C	Sec 1256 contracts & straddles	-
11E	Cancellation of Debt	(95)
11F	Other income (loss)	135,169
12	Sec 179 deduction	-
13A	Cash contributions	2,386
13G	Cash contributions - Disaster	131
13H	Investment interest expense	34,418
13I	Deductions-royalty income	2,501,966
13J	Section 59(e)(2) expenditures	6,339,556
13K	Deductions-portfolio (2%)	-
13L	Deductions-portfolio (other)	(613)
13U	Qualified Production Activities Income	-
13W	Other Deductions	826,595
15P	Other credits	397
17A	AMT depreciation adjustment	(519)
17B	Adjusted gain or loss	(14,065)
17C	AMT pref depletion	-
17D	O&G - Gross Income	6,632,460
17E	O&G - Deductions	4,396,660
18A	Tax Exempt Interest	-
18B	Other Tax Exempt Income	-
18C	Non-deductible expenses	26,347
19A	Distributions of money	31,520,431
20A	Investment income	23,966,860
20B	Investment expenses	2,749,685
20P	Section 453(C)	-
20T	Depletion	-
20V	UBTI	(7,793,043)
20X	Cost Depletion (and/or booked deple)	1,301,254
	Adjustments	-
	Net income (loss)	15,993,962

Investment Income Summary

Interest	285,765
Dividends	10,362
Capital Gains	2,853,093
Oil & Gas Royalty Income	23,505,110
Other Income	135,169
Portfolio Income	1,156,136
Total Investment Income	27,945,635

Oil & Gas Royalty Deductions	(2,501,966)
Other Deductions	(419,240)
Oil & gas cost depletion	(176,034)
Foreign Taxes Paid	-
Total Expenses	(3,097,240)
Net Investment Income	24,848,395

Unrelated Business Income Summary

Ordinary Income	(1,289,170)
RRE Income	224,630
Other Income	475,715
Other Deductions	(441,160)
Oil & gas IDC deduction	(6,339,556)
Oil & gas cost depletion	(551)
Net unrelated busi income	(7,370,092)

DIAN GRAVES OWEN FOUNDATION
2017 FORM 990-PF
75-2682536

PART II - LINE 13 - INVESTMENTS OTHER

EXHIBIT F

NAME	12/31/2018	
	Book Value	Fair Market Value
Bootsmead Land LLC	117,128	
Bootsmead Leasco, LLC	4,077,979	4,158,518
Carson/HicksMuse Lion Fund	16,109	
Encap Energy Capital Fd V-B	871,458	28,782
Encap Energy Capital Fd VI-B	1,767,782	191,023
Encap Fund VII-B	3,497,588	618,746
Founding Partners Designee, LLC	1,468	
Founding Partners Stable Value II	3,764	
Freestone Metal Partners	26,213	175,042
Freestone Partners II	55,244	17,010
HOG Partnership	513,439	919,307
Mansefeldt Ancor Partners	2,898,894	2,591,070
Mansefeldt Clearinghouse Partners	1,726	-
Mansefeldt Energy Partners I	959,738	78,000,000
Mansefeldt Enzyme Partners	40,000	40,000
Mansefeldt EV Fund XII Partners	214,966	-
Mansefeldt Flatrock Midstream II	113,603	1,188,701
Mansefeldt Flatrock Midstream III	1,756,568	2,686,137
Mansefeldt Flatrock Midstream IV	985,637	1,608,249
Mansefeldt Fraser McCombs Ventures	749,052	924,014
Mansefeldt Fund IX Partners	6,590,828	8,310,791
Mansefeldt Fund VIII Partners	1,730,511	2,936,253
Mansefeldt Fund VIII Partners Co Invest	3,287,899	3,163,195
Mansefeldt Fund X Partners	7,159,522	13,410,344
Mansefeldt Fund XI Partners	816,859	806,619
Mansefeldt Grayrock Partners	766,423	1,013,896
Mansefeldt Halcon Partners	427,879	-
Mansefeldt Midstream Partners	(2,288)	436,849
Mansefeldt Oak Valley	(1,524)	-
Mansefeldt PBC III Partners	647,824	965,218
Mansefeldt PBC IV Partners	2,263,369	2,583,975
Mansefeldt Pennybacker Partners	3,922	-
Mansefeldt SLR Partners	48,523	15,177
Mansefeldt TW Midstream	884,288	2,543,401
Mansefeldt TW Midstream III	871,499	3,396,066
Nexlube Operating LLC	1,841,726	1,916,094
Receptor Logic	10,960	-
TOTALS	46,016,576	134,644,477

01/01/2018 thru 12/31/2018

Date	Reference	Unit	Description	Invoice#	Amount	Quantity
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5110 GRANTS - EDUCATION

					0.00	
01/03/2018	010318	20	Eula ISD	010318	500.00	
01/09/2018	010918	20	South Dakota State University Foundation	010918	100,000.00	
01/09/2018	010918	20	Abilene Christian University	010918	1,000,000.00	
01/09/2018	010918	20	Abilene Education Foundation	010918	123,500.00	
01/09/2018	010918	20	McMurry University	010918	2,500.00	
01/26/2018	012618	20	Wylie High School Project Graduation	012618	500.00	
02/19/2018	021918	20	SMU's Maguire Center for Ethics and	021918	6,000.00	
02/21/2018	022118	20	Harper ISD Band Boosters	022118	3,000.00	
03/13/2018	031318	20	Taylor County Adult Literacy Council	031318	2,000.00	
03/13/2018	031318	20	Junior Achievement of Abilene	031318	20,000.00	
03/13/2018	031318	20	Texas Master Naturalist, Big County	031318	2,500.00	
03/13/2018	031318	20	Abilene Education Foundation	031318	5,000.00	
03/13/2018	031318	20	Abilene American Association of	031318	2,500.00	
03/14/2018	031418	20	Abilene Independent School District	031418	222,500.00	
03/14/2018	031418	20	The Regis School of the Sacred Heart	031418	5,000.00	
03/14/2018	031418	20	The Federalists Society for Law	031418	5,000.00	
03/19/2018	031918	20	ACE Scholarships Houston	031918	375,000.00	
03/23/2018	032318	20	Marine Corps Scholarship Foundation	032318	10,000.00	
04/03/2018	040318	20	TSTC Foundation	040318	90,000.00	
04/10/2018	041018	20	FCD WTX	041018	2,500.00	
04/23/2018	042318	20	Fredericksburg Academic Boosters	042318	1,500.00	
05/08/2018	050818	20	Abilene Independent School District	050818	153,500.00	
05/17/2018	051718	20	McMurry University	051718	1,000,000.00	
05/17/2018	051718	20	Cooper High School Athletic Booster Club	051718	800.00	
05/30/2018	053018	20	Gilder Lehrman Institute	053018	5,000.00	
06/26/2018	062618	20	Hardin Simmons University	062618	5,000.00	
06/27/2018	062718	20	Texas Business Hall of Fame	062718	15,000.00	
07/17/2018	071718	20	Ambleside School of Fredericksburg	071718	200,000.00	
07/17/2018	071718	20	Hillsdale College	071718	20,000.00	
08/13/2018	081318	20	Southern Methodist University	081318	20,000.00	
08/16/2018	081618	20	Texas Lutheran University	081618	10,000.00	
08/29/2018	082918	20	Cooper High School Athletic Booster Club	082918	500.00	
08/29/2018	082918	20	Hardin Simmons University	082918	3,000.00	
09/11/2018	091118	20	Encounter for Culture and Education	091118	25,000.00	
09/18/2018	091818	20	Boot Ranch Scholarship Fund	091818	1,000.00	
09/20/2018	092018	20	Hillsdale College	092018	10,000.00	
09/25/2018	092518	20	American Private Radio	092518	50,000.00	
10/04/2018	100418	20	Southern Methodist University	100418	20,000.00	
10/11/2018	101118	20	The Regis School of the Sacred Heart	101118	5,000.00	
10/19/2018	101918	20	Abilene Independent School District	101918	850.00	
10/19/2018	101918	20	Abilene Christian University	101918	10,000.00	
10/19/2018	101918	20	The Barbara Bush Foundation	101918	5,000.00	

01/01/2018 thru 12/31/2018

Date	Reference	Unit	Description	Invoice#	Amount	Quantity
5110 GRANTS - EDUCATION <Continued>						
10/23/2018	102318	20	Texas Lutheran University	102318	250,000.00	
10/23/2018	102318	20	The Leadership Institute	102318	100,000.00	
10/23/2018	102318	20	Hill Country Land Trust	102318	1,000.00	
10/23/2018	102318	20	Jim Ned CISD	102318	250.00	
10/29/2018	102918	20	Abilene Christian University	102918	5,000.00	
10/29/2018	102918	20	Junior Achievement of Abilene	102918	15,000.00	
10/29/2018	102918	20	Wylie Bulldogs Education Foundation	102918	2,500.00	
11/29/2018	112918	20	Abilene Christian Schools	112918	2,500.00	
12/04/2018	120418	20	St. John's Episcopal School	120418	35,000.00	
12/04/2018	120418	20	Hardin Simmons University	120418	200,000.00	
12/04/2018	120418	20	Southern Methodist University	120418	400,000.00	
12/04/2018	120418	20	Fund for American Studies	120418	15,000.00	
12/12/2018	121218	20	Abilene Christian University	121218	25,000.00	
12/12/2018	121218	20	Abilene Independent School District	121218	3,000.00	
12/18/2018	1218	20	Abilene Independent School District	1218	7,500.00	
12/18/2018	121818	20	McMurry University	121818	5,000.00	
12/18/2018	121818	20	Abilene Independent School District	121818	7,500.00	
12/18/2018	121818	20	The Regis School of the Sacred Heart	121818	10,000.00	
12/19/2018	121918	20	Fredricksburg Billie Boosters	121918	100,000.00	
5110	4,723,400.00		YTD Total		4,723,400.00 *	

5120 GRANTS - HEALTH					0.00	
01/09/2018	010918	20	M.D. Anderson Cancer Center	010918	20,000.00	
01/26/2018	012618	20	American Heart Association	012618	5,000.00	
02/19/2018	021918	20	American Cancer Society	021918	5,000.00	
03/13/2018	031318	20	Anson Jones Memorial Medical Foundation	031318	7,000.00	
03/13/2018	031318	20	Shannon Medical Center	031318	5,000.00	
03/14/2018	031418	20	Cystic Fibrosis Foundation	031418	1,000.00	
03/19/2018	031918	20	M.D. Anderson	031918	30,100.00	
03/19/2018	031918	20	Hendrick Medical Center	031918	40,000.00	
04/03/2018	040318	20	Alzheimer's Association	040318	5,000.00	
05/17/2018	051718	20	Cancer Services Network	051718	5,000.00	
05/23/2018	052318	20	Alzheimer's Association	052318	2,500.00	
05/30/2018	053018	20	Laura W. Bush Institute	053018	25,000.00	
05/30/2018	053018	20	Cystic Fibrosis Foundation	053018	5,000.00	
06/26/2018	062618	20	Children's Miracle Network	062618	2,500.00	
07/09/2018	070918	20	West Texas Rehab Center	070918	4,000.00	
08/16/2018	081618	20	Hendrick Medical Center Foundation	081618	1,000,000.00	
08/23/2018	082318	20	Methodist Health System Foundation	082318	10,000.00	
08/27/2018	082718	20	Joseph Thomas Foundation	082718	5,000.00	
08/29/2018	082918	20	Hendrick Hospice Care	082918	500.00	
10/19/2018	101918	20	March of Dimes	101918	1,000.00	
12/04/2018	120418	20	Susan G. Komen Breast Cancer Foundation	120418	250.00	
12/18/2018	121818	20	American Heart Association	121818	7,500.00	
12/18/2018	121818	20	Alzheimer's Association	121818	10,000.00	
12/19/2018	121918	20	Prevent Blindness Texas	121918	7,310.00	
12/19/2018	121918	20	Cook Children's Health Foundation	121918	150,000.00	
12/19/2018	121918	20	Hill Country Memorial Hospital	121918	238,000.00	
5120	1,591,660.00		YTD Total		1,591,660.00 *	

5130 GRANTS - SOCIAL SERVICES					0.00	
01/03/2018	010318	20	Abilene Chamber of Commerce Foundation	010318	25,000.00	
01/09/2018	010918	20	I-CAN	010918	5,000.00	
01/09/2018	010918	20	Parents Who Care	010918	2,000.00	
01/09/2018	010918	20	Gillispie County Youth Livestock Show	010918	5,500.00	
01/12/2018	011218	20	Fort Worth Stock Show Syndicate	011218	10,000.00	
01/17/2018	011718	20	Noah Project	011718	10,000.00	
01/26/2018	012618	20	Kiwanis Club of Abilene	012618	500.00	
01/26/2018	012618	20	Pregnancy Resources of Abilene	012618	5,000.00	
02/15/2018	021518	20	Philanthropy Southwest	021518	5,000.00	
02/19/2018	021918	20	Friends of the Library	021918	500.00	
02/19/2018	021918	20	Meals on Wheels	021918	1,000.00	

Dian Graves Owen Foundation
Ledger Listing

01/01/2018 thru 12/31/2018

Date	Reference	Jml	Description	Invoice#	Amount	Quantity
5130 GRANTS - SOCIAL SERVICES <Continued>						
02/20/2018	022018	20	Gillespie County Committee on Aging	022018	20,000.00	
02/20/2018	022018	20	Good Samaritan Center	022018	65,000.00	
02/20/2018	022018	20	Hill Country SPCA	022018	15,000.00	
02/27/2018	022718	20	Goodwill Industries of Dallas	022718	25,000.00	
02/27/2018	022718	20	VolunteerNow	022718	10,000.00	
02/28/2018	022818	20	Rescue the Animals	022818	5,000.00	
03/13/2018	031318	20	Dyess Community Fund	031318	1,000.00	
03/13/2018	031318	20	Hill Country CASA	031318	5,000.00	
03/13/2018	031318	20	Alliance for Women and Children	031318	2,500.00	
03/13/2018	031318	20	United Way of Abilene	031318	2,500.00	
03/14/2018	031418	20	March of Dimes	031418	5,000.00	
03/21/2018	032118	20	Boy Scouts of America	032118	25,000.00	
03/27/2018	032718	20	American Junior Golf Association	032718	500.00	
04/03/2018	040318	20	Basketball Smiles	040318	750.00	
04/03/2018	040318	20	Abilene Chamber of Commerce Foundation	040318	5,000.00	
04/03/2018	040318	20	Kiwanis Club of Abilene	040318	400.00	
04/03/2018	040318	20	Hospice of the Big Country	040318	5,000.00	
04/05/2018	040518	20	Christian Homes and Family Services	040518	10,000.00	
05/08/2018	050818	20	Compassion International	050818	10,000.00	
05/08/2018	050818	20	Grover Nelson Park Zoological Foundation	050818	250,000.00	
05/08/2018	050818	20	Serenity House	050818	250,000.00	
05/08/2018	050818	20	Alliance for Women and Children	050818	30,000.00	
05/17/2018	051718	20	Hill Country Community Needs Council	051718	85,000.00	
05/17/2018	051718	20	American Legion Post 178, Frisco	051718	5,000.00	
05/17/2018	051718	20	Kiwanis Club of Abilene	051718	2,000.00	
05/17/2018	051718	20	Harmony Family Services	051718	1,000.00	
05/17/2018	051718	20	Ben Richey Boys Ranch	051718	1,000.00	
05/17/2018	051718	20	Abilene Chamber of Commerce Foundation	051718	3,000.00	
Voided 06/13/2018 by BF 06/13/2018 10:16:10 am						
05/17/2018	051718	20	Global Samaritan Resources	051718	25,000.00	
05/17/2018	051718	20	Abilene Youth Sports Authority	051718	2,000.00	
05/30/2018	053018	20	Christian Service Center	053018	25,000.00	
05/30/2018	053018	20	Fellowship of Christian Athletes	053018	20,000.00	
05/30/2018	053018	20	Big Brothers Big Sisters of Abilene	053018	25,000.00	
05/30/2018	053018	20	Narrow Gate Foundation	053018	8,000.00	
06/04/2018	060418	20	Noah Project	060418	20,759.00	
06/04/2018	060418	20	Ben Richey Boys Ranch	060418	100,000.00	
06/04/2018	060418	20	Food for the Poor	060418	1,000.00	
06/04/2018	060418	20	Stand Together, Inc.	060418	375,000.00	
06/13/2018	0618	20	Abilene Chamber of Commerce Foundation	0618	2,000.00	
06/13/2018	051718	20	Abilene Chamber of Commerce Foundation	051718	3,000.00-	
Voids Invoice dated 05/17/2018 by BF 06/13/2018 10:16:10 am						
06/13/2018	061318	20	Abilene Chamber of Commerce Foundation	061318	3,000.00	
06/13/2018	061318	20	Mental Health American of Abilene	061318	1,500.00	
06/27/2018	062718	20	Doss Volunteer Fire Department	062718	1,000.00	
06/28/2018	062818	20	Cedar Creek Waterway Development	062818	75,000.00	
07/09/2018	070918	20	YMCA of Abilene	070918	3,000.00	
07/09/2018	070918	20	Rescue the Animals	070918	2,500.00	
07/09/2018	070918	20	Texas Ramp Project	070918	10,000.00	
07/09/2018	070918	20	Friends of the Library	070918	3,000.00	
07/17/2018	071718	20	Food Bank of West Central Texas	071718	50,000.00	
07/17/2018	071718	20	Noah Project	071718	100,000.00	
07/17/2018	071718	20	Habitat for Humanity of Greater Fredericksburg	071718	5,000.00	
07/17/2018	071718	20	Disability Resources	071718	2,500.00	
07/17/2018	071718	20	Boy Scouts of America	071718	15,000.00	
07/17/2018	071718	20	Abilene Chamber of Commerce Foundation	071718	15,000.00	

Dian Graves Owen Foundation
Ledger Listing

01/01/2018 thru 12/31/2018

Date	Reference	Unit	Description	Invoice#	Amount	Quantity
5130 GRANTS - SOCIAL SERVICES <Continued>						
07/17/2018	071718	20	Special Olympics Texas	071718	2,500.00	
07/17/2018	071718	20	Day Nursery of Abilene	071718	9,000.00	
07/23/2018	072318	20	Abilene Chamber of Commerce Foundation	072318	2,500.00	
08/13/2018	081318	20	Fredericksburg Swim Association	081318	500.00	
08/13/2018	081318	20	Abilene Chamber of Commerce Foundation	081318	25,000.00	
08/13/2018	081318	20	Make A Wish Foundation, North Texas	081318	5,000.00	
08/13/2018	081318	20	LEAP Global Missions	081318	10,000.00	
08/29/2018	082918	20	Rescue the Animals	082918	1,000.00	
09/11/2018	091118	20	Big Brothers Big Sisters, Lone Star	091118	25,000.00	
09/18/2018	091818	20	Young Life Amarillo	091818	10,000.00	
09/20/2018	092018	20	Goodwill Industries	092018	2,500.00	
09/20/2018	092018	20	Abilene Hope Haven	092018	5,000.00	
09/20/2018	092018	20	Ben Richey Boys Ranch	092018	10,000.00	
09/20/2018	092018	20	Abilene Crime Stoppers	092018	10,000.00	
09/25/2018	092518	20	Day Nursery of Abilene	092518	210,000.00	
09/25/2018	092518	20	United Way of Abilene	092518	100,000.00	
09/28/2018	092818	20	Regional Victim Crisis Center	092818	60,000.00	
10/23/2018	102318	20	Boys & Girls Club of the Texas Hill Co.	102318	25,000.00	
10/23/2018	102318	20	Young Life Fredericksburg	102318	10,000.00	
10/23/2018	102318	20	West Texas Rehab Center	102318	1,250.00	
10/23/2018	102318	20	I-CAN	102318	300.00	
10/23/2018	102318	20	Wreaths Across America	102318	500.00	
10/29/2018	102918	20	Abilene Chamber of Commerce Foundation	102918	15,000.00	
10/29/2018	102918	20	The Senior Source	102918	25,000.00	
11/29/2018	112918	20	Food Bank of West Central Texas	112918	250.00	
11/29/2018	112918	20	Abilene Women's Club	112918	5,000.00	
11/29/2018	112918	20	Hill Country SPCA	112918	500.00	
12/04/2018	120418	20	Baptist Child and Family Services	120418	25,000.00	
12/04/2018	120418	20	McMahon Law Firm Inv. #48818 - Serenity House (18.068)	120418	962.50	
12/04/2018	120418	20	Small Steps Nurturing Center	120418	5,000.00	
12/04/2018	120418	20	Boy Scouts of America	120418	5,000.00	
12/12/2018	121218	20	Parents Television Council	121218	5,000.00	
12/12/2018	121218	20	Parents Who Care	121218	2,000.00	
12/12/2018	121218	20	Heart of Texas Foundation	121218	10,000.00	
Voided 12/19/2018 by BF 12/19/2018 2:44:15 pm						
12/12/2018	121218	20	Abilene Chamber of Commerce Foundation	121218	727.19	
12/18/2018	121818	20	Boys and Girls Club of Abilene, Inc.	121818	25,000.00	
12/18/2018	121818	20	Friends for Life	121818	20,000.00	
12/18/2018	121818	20	Hidden Hearts Foundation	121818	5,000.00	
12/18/2018	121818	20	Disability Resources	121818	5,000.00	
12/18/2018	121818	20	Loyal Valley Volunteer Fire Department	121818	1,500.00	
12/19/2018	121218	20	Heart of Texas Foundation	121218	10,000.00	
Voids Invoice dated 12/12/2018 by BF 12/19/2018 2:44:15 pm						
12/19/2018	121918	20	Abode, Contemplative Care for the Dying	121918	10,000.00	
12/19/2018	121918	20	Heart of Texas Foundation	121918	25,000.00	
12/20/2018	122018	20	Operation FINALLY HOME	122018	5,000.00	
5130	2,507,398.69		YTD Total		2,507,398.69 *	
5140 GRANTS - ARTS & CULTURE						
					0.00	
01/03/2018	010318	20	NCCIL	010318	1,000.00	
01/09/2018	010918	20	Abilene Philharmonic Guild	010918	10,000.00	
01/28/2018	012818	20	Expo Center of Taylor County	012818	5,000.00	
02/20/2018	022018	20	Houston Grand Opera	022018	500,000.00	
03/13/2018	031318	20	Center for Contemporary Arts	031318	25,000.00	
04/10/2018	041018	20	Friends of Fredericksburg Nature Center	041018	1,000.00	
04/25/2018	042518	20	Native Plant Society of Texas	042518	5,000.00	
05/08/2018	050818	20	Chorus Abilene	050818	10,000.00	

Dian Graves Owen Foundation
Ledger Listing

01/01/2018 thru 12/31/2018

Date	Reference	Jrnl	Description	Invoice#	Amount	Quantity
5140 GRANTS - ARTS & CULTURE <Continued>						
05/17/2018	051718	20	Abilene Philharmonic Association	051718	50,000.00	
05/17/2018	051718	20	Houston Grand Opera	051718	175,000.00	
05/25/2018	052518	20	Abilene Public Library	052518	5,000.00	
05/30/2018	053018	20	Historic Paramount Theatre	053018	6,000.00	
06/04/2018	060418	20	Fredericksburg Theater Company	060418	10,000.00	
06/26/2018	062618	20	Houston Grand Opera	062618	50,000.00	
06/27/2018	062718	20	Abilene Arts Alliance	062718	5,000.00	
07/09/2018	070918	20	Ars Lyrica Houston	070918	10,000.00	
07/09/2018	070918	20	The Grace Museum	070918	20,000.00	
07/17/2018	071718	20	Cedar Creek Waterway Development	071718	30,000.00	
07/23/2018	072318	20	Abilene Arts Alliance	072318	1,000.00	
08/13/2018	081318	20	Abilene Arts Alliance	081318	250.00	
08/16/2018	081618	20	Buffalo Gap Wine & Food Summit	081618	25,000.00	
08/16/2018	081618	20	Fredericksburg Music Club	081618	5,000.00	
08/23/2018	082318	20	Abilene Zoological Society	082318	5,000.00	
08/23/2018	082318	20	Houston Grand Opera Guild	082318	1,000.00	
08/29/2018	082918	20	Texas Cultural Trust	082918	15,000.00	
09/11/2018	091118	20	Fredericksburg Chorale	091118	10,000.00	
10/04/2018	100418	20	The Grace Museum	100418	232.65	
10/29/2018	102918	20	The Grace Museum	102918	15,000.00	
11/29/2018	112918	20	Abilene Performing Arts Company	112918	1,500.00	
11/29/2018	112918	20	Expo Center of Taylor County	112918	2,500.00	
12/04/2018	120418	20	Abilene Philharmonic Guild	120418	10,000.00	
12/12/2018	121218	20	Abilene Arts Alliance	121218	1,000.00	
12/12/2018	121218	20	Center for Contemporary Arts	121218	1,000.00	
12/18/2018	121818	20	Abilene Arts Alliance	121818	15,000.00	
5140	1,026,482.65		YTD Total		1,026,482.65 *	

5150 GRANTS - HISTORIC PRESERVATION

					0.00	
01/03/2018	010318	20	Abilene Preservation League	010318	2,500.00	
01/09/2018	010918	20	Taylor County History Center	010918	1,000.00	
01/26/2018	012618	20	Admiral Nimitz Foundation	012618	15,000.00	
02/06/2018	020618	20	Texas Historical Foundation	020618	2,100.00	
03/13/2018	031318	20	Taylor County History Center	031318	7,500.00	
03/13/2018	031318	20	Big Country Air Power, Inc.	031318	7,000.00	
03/13/2018	031318	20	Big Country Athletic Hall of Fame	031318	1,000.00	
03/27/2018	032718	20	Gillespie County Historical Society	032718	10,000.00	
04/23/2018	042318	20	Former Texas Rangers Foundation	042318	5,000.00	
05/08/2018	050818	20	Abilene Preservation League	050818	10,000.00	
05/08/2018	050818	20	Sweetwater Municipal Auditorium	050818	25,000.00	
07/09/2018	070918	20	Texas State History Museum Foundation	070918	10,000.00	
08/03/2018	080318	20	Texas Historical Foundation	080318	2,150.00	
08/13/2018	081318	20	VFW Post 7105	081318	5,000.00	
08/27/2018	082718	20	Taylor County History Center	082718	10,000.00	
08/27/2018	082718	20	Abilene Preservation League	082718	5,000.00	
08/27/2018	082718	20	Frontier Texas	082718	6,000.00	
09/11/2018	091118	20	Admiral Nimitz Foundation	091118	100,000.00	
09/11/2018	091118	20	Fort Chadbourne Foundation	091118	2,500.00	
09/11/2018	091118	20	Gillespie County Historical Society	091118	10,000.00	
10/03/2018	100318	20	Historic Cane Hill Inc	100318	25,000.00	
10/19/2018	101918	20	Friends of the Governor's Mansion	101918	5,000.00	
10/19/2018	101918	20	Texas State History Museum	101918	10,000.00	
10/29/2018	102918	20	Abilene Preservation League	102918	10,000.00	
12/18/2018	121818	20	Abilene Chamber of Commerce Foundation	121818	10,000.00	
5150	296,750.00		YTD Total		296,750.00 *	

5160 GRANTS - RELIGIOUS

					0.00	
03/19/2018	031918	20	St. Mark's Episcopal Church	031918	20,000.00	
05/08/2018	050818	20	Young Life Abilene	050818	40,000.00	
06/04/2018	060418	20	Faith House Ministries of Africa	060418	25,000.00	
08/03/2018	080318	20	Saints Constantine and Helen Greek	080318	500.00	
08/22/2018	082218	20	True-Lite Christian Fellowship	082218	2,500.00	
11/29/2018	112918	20	Church of the Heavenly Rest	112918	1,000.00	

Dian Graves Owen Foundation
Ledger Listing

01/01/2018 thru 12/31/2018

Date	Reference	Jrnl	Description	Invoice#	Amount	Quantity
5160 GRANTS - RELIGIOUS <Continued>						
11/29/2018	112918	20	Christ Lutheran Church	112918	1,000.00	
11/29/2018	112918	20	Beltway Park Baptist Church	112918	2,500.00	
12/12/2018	121218	20	Discipleship Network of America	121218	10,000.00	
12/18/2018	121818	20	Fellowship of Christian Athletes	121818	10,500.00	
12/19/2018	121918	20	Church of the Colored People of	121918	50,000.00	
12/19/2018	121918	20	St. Peter's Lutheran Church	121918	5,000.00	
12/19/2018	121918	20	Christ Lutheran Church	121918	5,000.00	
12/19/2018	121918	20	Church of the Heavenly Rest	121918	10,000.00	
12/19/2018	121918	20	Seminary of the Southwest	121918	50,000.00	
5160	233,000.00		YTD Total		233,000.00 *	
5165 GRANTS - PUBLIC POLICY						
					0.00	
03/13/2018	0318	20	The Philanthropy Roundtable	0318	1,000.00	
03/13/2018	031318	20	The Philanthropy Roundtable	031318	25,000.00	
03/19/2018	031918	20	Americans for Prosperity Foundation	031918	500,000.00	
03/21/2018	032118	20	National Legal and Policy Center	032118	5,000.00	
04/25/2018	042518	20	Intercollegiate Studies Institute	042518	50,000.00	
04/25/2018	042518	20	American Civil Rights Union	042518	25,000.00	
05/08/2018	050818	20	American Enterprise Institute	050818	50,000.00	
			Voided 07/17/2018 by BF 07/17/2018 9:28:50 am			
05/08/2018	050818	20	Moving Picture Institute	050818	25,000.00	
05/17/2018	051718	20	Leadership Women	051718	2,500.00	
05/30/2018	053018	20	American's Future Foundation	053018	5,000.00	
05/30/2018	053018	20	Parents Television Council	053018	5,000.00	
07/09/2018	070918	20	Benjamin Rush Institute	070918	10,000.00	
07/17/2018	050818	20	American Enterprise Institute	050818	50,000.00	
			VOIDS Invoice dated 05/08/2018 by BF 07/17/2018 9:28:50 am			
07/17/2018	071718	20	American Enterprise Institute	071718	50,000.00	
07/17/2018	071718	20	Just Facts, Inc.	071718	5,000.00	
07/17/2018	071718	20	NumbersUSA Education and Research	071718	75,000.00	
07/23/2018	072318	20	The Heritage Foundation	072318	75,000.00	
08/27/2018	082718	20	Independent Women's Forum	082718	10,000.00	
08/27/2018	082718	20	American Spectator Foundation	082718	15,000.00	
09/26/2018	092618	20	Manhattan Institute for Public Research	092618	75,000.00	
11/29/2018	112918	20	Texas 2036	112918	125,000.00	
12/19/2018	121918	20	Fund for American Studies	121918	40,000.00	
12/19/2018	121918	20	Network of Enlightened Women	121918	30,000.00	
5165	1,153,500.00		YTD Total		1,153,500.00 *	
5170 GRANTS - CHARITIES - CFA, UW						
					0.00	
01/17/2018	011718	20	United Way of Abilene	011718	350.00	
03/14/2018	031418	20	Community Foundation of Abilene	031418	187,500.00	
04/11/2018	041118	20	Community Foundation Texas Hill Country	041118	1,500.00	
08/23/2018	082318	20	Community Foundation Texas Hill Country	082318	750.00	
09/11/2018	091118	20	United Way of Abilene Foundation	091118	200,000.00	
09/18/2018	091818	20	United Way of Abilene	091818	5,000.00	
10/29/2018	102918	20	Community Foundation of Abilene	102918	280.00	
12/20/2018	122018	20	Community Foundation of Abilene	122018	750,000.00	
5170	1,145,380.00		YTD Total		1,145,380.00 *	

Direct Grants Totals \$12,677,571

Cash contributions through
Partnerships - See Exhibit E 2,517

Grand Total \$12,680,088

DIAN GRAVES OWEN FOUNDATION
75-2682536
2018 FORM 990PF
CAPITAL GAINS EXHIBIT

	# OF SHARES	PURCHASE DATE	SALE DATE	SALE PROCEEDS	COST	NET INCOME(LOSS)
Curr ETF - CDN Dllrs	4,045 00	VARIOUS	12/31/2018	317,847	399,488	(81,641)
Curr ETF - Swiss Francs	3,975 00	VARIOUS	12/31/2018	404,319	400,175	4,144
SPDR Gold Tr shs	3,080.00	VARIOUS	12/31/2018	395,574	398,779	(3,205)
Earthstone Energy Inc	76,837.00	VARIOUS	12/31/2018	758,747	1,659,695	(900,948)
Main St Capital Corp	108,100 00	VARIOUS		3,948,966	1,642,039	2,306,927
				5,825,453	4,500,176	1,325,277
Advance Auto Parts	1,884 00	VARIOUS	12/31/2018	287,598	205,257	82,341
Express Scripts Hldgs	2,759 00	VARIOUS	12/31/2018	255,002	204,682	50,320
Goldman Sachs Access	4,285 00	VARIOUS	12/31/2018	428,907	428,505	402
Goldman Sachs Access	5,199 00	VARIOUS	12/31/2018	520,044	519,744	300
Goldman Sachs Trsry Access	5,675 00	VARIOUS	12/31/2018	567,885	567,498	387
				2,059,437	1,925,686	133,751
Vanguard GNMA Fd		VARIOUS	12/31/2018	357,220.52	379,206.07	(21,985.55)
Vanguard Int'l Gr		VARIOUS	12/31/2018	1,178,208.65	693,624.71	484,583.94
Vanguard Inflation Protection		VARIOUS	12/31/2018	355,907.13	363,328.63	(7,421.50)
Vanguard ST Investments		VARIOUS	12/31/2018	347,522.39	356,377.53	(8,855.14)
Vanguard Int'l Capital Cycles		VARIOUS	12/31/2018	300,092.36	696,635.51	(396,543.15)
Vanguard Int'l Value Fd		VARIOUS	12/31/2018	935,274.28	718,186.43	217,087.85
				3,474,225.33	3,207,358.88	266,866.45
JPM Stratigic Opp Inc Fd		VARIOUS	12/31/2018	117,191	109,597	7,594
JPM PEG Digital Gr Fd		VARIOUS	12/31/2018	1,325	-	1,325
JPM AESSF II Pri Inv Fd		VARIOUS	12/31/2018	110,566	-	110,566
				229,082	109,597	119,485
Asian Growth & Income Fund		VARIOUS	12/31/2018	863,776	857,910	5,867
China Fund		VARIOUS	12/31/2018	950,519	954,458	(3,939)
India Fund		VARIOUS	12/31/2018	1,079,830	657,035	422,796
				2,894,125	2,469,402	424,723
T Rowe Price Latin America Fund		VARIOUS	12/31/2018	342,223	544,698	(202,475)
TOTAL				14,824,545	12,756,918	2,067,627
TOTAL SHORT-TERM				52,753	47,998	4,755
TOTAL LONG-TERM				14,771,792	12,708,920	2,062,872
				14,824,545	12,756,918	2,067,627