

Form **990-PF****Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation****2018**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.

Open to Public Inspection**For calendar year 2018 or tax year beginning , 2018, and ending**

Bill Pace Cogdell Charitable Trust
3602 Wedgwood St
Midland, TX 79707-4703

A Employer identification number
75-2737902**B** Telephone number (see instructions)
(432) 682-3541**C** If exemption application is pending, check here ☐ **6****D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **64**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 8,162,254.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc., received (attach schedule)**2** Check ☒ if the foundation is not required to attach Sch B**3** Interest on savings and temporary cash investments

4,304.

4,304.

4,304.

4 Dividends and interest from securities

122,518.

122,518.

122,518.

5a Gross rents**b** Net rental income or (loss)

129,248.

6a Net gain or (loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 1,073,728.**7** Capital gain net income (from Part IV, line 2)

129,248.

8 Net short-term capital gain

129,248.

9 Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit or (loss) (attach schedule)**11** Other income (attach schedule)

See Statement 1

418,128.

418,128.

12 Total Add lines 1 through 11

674,198.

674,198.

256,070.

13 Compensation of officers, directors, trustees, etc.

109,426.

109,426.

14 Other employee salaries and wages

2,100.

2,100.

15 Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) See St 2

19,278.

19,278.

c Other professional fees (attach sch) See St 3

2,000.

2,000.

17 Interest**18** Taxes (attach schedule) (see instrs) See Stm 4

14,813.

11,015.

19 Depreciation (attach schedule) and depletion

1,809.

1,809.

20 Occupancy

28,472.

28,472.

21 Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 5

45,527.

45,494.

24 Total operating and administrative expenses. Add lines 13 through 23

223,425.

219,594.

25 Contributions, gifts, grants paid

361,434.

361,434.

26 Total expenses and disbursements. Add lines 24 and 25

584,859.

219,594.

0.

361,434.

27 Subtract line 26 from line 12**a** Excess of revenue over expenses and disbursements

89,339.

b Net investment income (if negative, enter -0-)

454,604.

c Adjusted net income (if negative, enter -0-)

256,070.

G23

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	804,200.	1,351,447.	1,351,447.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) Statement 6	4,458,931.	3,993,946.	4,841,157.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment, basis			
Liabilities	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis 32,621.			
	Less accumulated depreciation (attach schedule) See Stmt 7 28,217.	1,323.	4,404.	4,404.
	15 Other assets (describe See Statement 8)	10,540.	14,536.	1,965,246.
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	5,274,994.	5,364,333.	8,162,254.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	5,274,994.	5,364,333.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	5,274,994.	5,364,333.	
	31 Total liabilities and net assets/fund balances (see instructions)	5,274,994.	5,364,333.	

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	5,274,994.
2	Enter amount from Part I, line 27a	2	89,339.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	5,364,333.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,364,333.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Marketable Securities - See Statement 11	P		
b Capital Gain Distributions	P		
c Unrecaptured Sec 1250 Gain Distribution	P		
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 976,299.		944,480.	31,819.
b 97,359.			97,359.
c 70.			70.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			31,819.
b			97,359.
c			70.
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	129,248.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8]	3	129,248.

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)

N/A

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			
2016			
2015			
2014			
2013			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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)

1 a 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)			
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		1	9,092.
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	9,092.
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	9,092.
6 Credits/Payments:			
a 2018 estimated tax pmts and 2017 overpayment credited to 2018	6 a	10,723.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	10,723.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,631.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
4 a 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?		N/A
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	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions N/A		
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 <i>General Instruction G</i> ? 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.	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions.	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>Carol C Subia</u> Telephone no <u>(432) 682-3541</u> Located at <u>3602 Wedgwood St Midland TX</u> ZIP + 4 <u>79707-4703</u>		
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 <u>N/A</u>	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 <u></u>	16	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
1 a 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 <u></u>	1 b	N/A
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?	1 c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	2 b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year, did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

5 b N/A

Organizations relying on a current notice regarding disaster assistance, check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6 b X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carol C Subia 2005 W Missouri Ave Midland, TX 79701	Trustee 40.00	100,426.	0.	0.
Dennis Sever 1605 N I St Midland, TX 79701	Co-Trustee 10.00	9,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	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	1 a	5,631,116.
b Average of monthly cash balances	1 b	945,320.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	6,576,436.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	6,576,436.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	98,647.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,477,789.
6 Minimum investment return. Enter 5% of line 5	6	323,889.

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	323,889.
2a Tax on investment income for 2018 from Part VI, line 5	2 a	9,092.	
b Income tax for 2018 (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b		2 c	9,092.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	314,797.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	314,797.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	314,797.

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	1 a	361,434.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	361,434.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	361,434.

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

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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				314,797.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			186,697.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4. \blacktriangleright \$ 361,434.				
a Applied to 2017, but not more than line 2a			186,697.	
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				174,737.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				140,060.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Statement 12	N/A	N/A	College tuition and books	361,434.
Total				3 a 361,434.
<i>b Approved for future payment</i>				
Total				3 b

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) 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	4,304.	
4	Dividends and interest from securities			14	122,518.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					129,248.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	Oil & Gas Royalties - Net			15	418,128.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				544,950.	129,248.
13	Total. Add line 12, columns (b), (d), and (e)				13	674,198.

(See worksheet in line 13 instructions to verify calculations)

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

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Oil & Gas Royalties - Net	\$ 418,128.	\$ 418,128.	
Total	<u>\$ 418,128.</u>	<u>\$ 418,128.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Assemble & prepare tax return	\$ 19,278.	\$ 19,278.		
Total	<u>\$ 19,278.</u>	<u>\$ 19,278.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll related & other accounting svcs	\$ 2,000.	\$ 2,000.		
Total	<u>\$ 2,000.</u>	<u>\$ 2,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax withheld on dividends	\$ 3,108.	\$ 3,108.		
Form 990-PF 2017 final balance due	3,798.			
Payroll taxes	7,907.	7,907.		
Total	<u>\$ 14,813.</u>	<u>\$ 11,015.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR fees	\$ 223.	\$ 223.		
Investment advisory expense	41,898.	41,898.		
Miscellaneous expense	189.	189.		
Office supplies & expense	3,036.	3,036.		
Postage & delivery	148.	148.		
Tax penalty & interest	33.			
Total	<u>\$ 45,527.</u>	<u>\$ 45,494.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Values per year-end summary	Mkt Val	\$ 3,993,946.	\$ 4,841,157.
	Total	<u>\$ 3,993,946.</u>	<u>\$ 4,841,157.</u>

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 2,644.	\$ 2,644.	\$ 0.	\$ 0.
Machinery and Equipment	27,613.	23,234.	4,379.	4,379.
Improvements	2,364.	2,339.	25.	25.
Total	<u>\$ 32,621.</u>	<u>\$ 28,217.</u>	<u>\$ 4,404.</u>	<u>\$ 4,404.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Mineral Properties	\$ 10,540.	\$ 1,961,250.
Receivable for P/R tax overpayment	3,996.	3,996.
Total	<u>\$ 14,536.</u>	<u>\$ 1,965,246.</u>

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Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: N/A
Name:
Care Of:
Street Address:
City, State, Zip Code:
Telephone:
E-Mail Address:
Form and Content: N/A
Submission Deadlines: N/A
Restrictions on Awards: N/A

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Federal Supporting Detail

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Other Revenue

Amount

Oil & Gas Royalties - Net

See Statement 10

\$ 444,496.

Less: Ad valorem taxes

-26,362.

Less: Statutory interest reclassified to interest income

-6.

Total \$ 418,128.

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Form 990-PF, Part XV, Line 3a

Payments made to Midland College, University of Texas of the Permian Basin, and/or Frank Howard College Bookstore for the benefit of the following students

Name and Address	ID#	Relationship	Fdn Status	Purpose	Amount
Natalie Adams 3211 Sinclair Ave Midland, TX 79705	672-000895	None	N/A	Scholarship - tuition	1,527 00
Lourdes Aleman 210 E County Road 135 Midland, TX 79706	601-119213	None	N/A	Scholarship - tuition and books	11,664 32
Jose Aranda 1007 E. County Road 128 Midland, TX 79706	601-109926	None	N/A	Scholarship - tuition	6,310 75
Jeanna N Arizpe 1611 W Kentucky Midland, TX 79701	636-005300	None	N/A	Scholarship - tuition and books	3,162 91
Miciah Avampato 5511 Hathaway Midland, TX 79701	259-008915	None	N/A	Scholarship - tuition and books	1,726 65
Ashlin Barber 4515 Robin Lane Midland, TX 79707	751-004848	None	N/A	Scholarship - tuition and books	1,541 00
Obed Borrero 4711 Princeton Midland, TX 79703	601-109941	None	N/A	Scholarship - tuition	5,927 34
Alessio Brito 908 E County Road 133 Midland, TX 79706	601-112400	None	N/A	Scholarship - tuition	7,318 63
Amanda Cooper 703 Atlanta St Midland, TX 79701	601-114573	None	N/A	Scholarship - tuition	1,710 30
Raul A Corrales 5030 Joy Dr Midland, TX 79703	601-112364	None	N/A	Scholarship - tuition	1,609 75
Ruby Diab 2205 S Baird Midland, TX 79701	601-111275	None	N/A	Scholarship - tuition and books	2,001 76

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Name and Address		Relationship	Fdn Status	Purpose	Amount
Lus Gandy 3211 Sinclair Ave Midland, TX 79705	785-000840	None	N/A	Scholarship - tuition and books	1,173 80
Johnathan Garcia 8807 Pica Court Odessa, TX 79765	601-111794	None	N/A	Scholarship - tuition and books	14,889 68
Rebecca Garcia 5506 Sterling Court Midland, TX 79707	601-109225	None	N/A	Scholarship - tuition and books	10,634 43
Michael J. Garza 1107 W County Road 140 Midland, TX 79706	249-006642	None	N/A	Scholarship - tuition and books	10,399 17
Valeria Goni 3300 Hill Ave. Midland, TX 79703	601-119731	None	N/A	Scholarship - tuition and books	12,340 21
Abigail Gonzales 2301 Haynes Dr Apt. A Midland, TX 79705	739-006512	None	N/A	Scholarship - tuition and books	6,456 78
Robert Gonzalez 1311 S Marshall Midland, TX 79701	601-114358	None	N/A	Scholarship - tuition	4,874 87
Christina Granado 1101 W County Road 30 Midland, TX 79707	601-111667	None	N/A	Scholarship - tuition and books	6,959 06
Matthew Granado 1219 Maverick Lane Midland, TX 79705	103-000541	None	N/A	Scholarship - tuition and books	794 82
Michael Graves 7200 W County Road 62 Midland, TX 79708	601-121307	None	N/A	Scholarship - tuition and books	7,676 85
Maribel G Guterrez 4513 Monty Dr Midland, TX 79703	601-114570	None	N/A	Scholarship - tuition and books	9,923 28
Cynthia M Hernandez 2400 Holloway Midland, TX 79701	601-112291	None	N/A	Scholarship - tuition	3,773 57
Elsa Hernandez 501 Howard Dr Midland, TX 79703	800-152437	None	N/A	Scholarship - tuition and books	4,468 58

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Name and Address		Relationship	Fdn Status	Purpose	Amount
Paola Huezo 5128 S County Road 1183 Midland, TX 79706	601-122212	None	N/A	Scholarship - tuition and books	10,616 19
Darrell Johnson 4505 Lennox Midland, TX 79707	601-122566	None	N/A	Scholarship - tuition and books	16,404 52
Heidi L Johnson 1301 Latta St Midland, TX 79701	573-007838	None	N/A	Scholarship - tuition and books	8,126 06
Valeria Juarez 3501 Travis Ave Midland, TX 79703	598-003998	None	N/A	Scholarship - tuition and books	11,018 65
Diana Lopez 4500 Spence Dr Midland, TX 79707	601-122605	None	N/A	Scholarship - tuition and books	10,365 98
Isabel Luna 3915 Roosevelt Midland, TX 79703	567-003350	None	N/A	Scholarship - tuition and books	3,060 33
Gabriela Madrid 5101 S County Road 1160 Midland, TX 79706	800-106894	None	N/A	Scholarship - tuition	1,974 30
Ivan J Melendez 1315 E County Road 126 Midland, TX 79706	601-111970	None	N/A	Scholarship - tuition	5,514 87
Samantha Melendez 1315 E County Road 126 Midland, TX 79706	601-120126	None	N/A	Scholarship - tuition and books	13,250 35
Kaleb Millstead 11418 W County Road 35 Midland, TX 79707	261-008737	None	N/A	Scholarship - tuition and books	2,959 67
Debra Moreno 2630 Delano Ave Midland, TX 79701	601-122665	None	N/A	Scholarship - tuition and books	12,153 16
Benjamin Muniz 1120 E Spruce Midland, TX 79705	413-008219	None	N/A	Scholarship - tuition	2,594 33
Frank Muniz 1120 E Spruce Midland, TX 79705	630-008757	None	N/A	Scholarship - tuition and books	1,662 18

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Name and Address		Relationship	Fdn Status	Purpose	Amount
Saul Natividad 1706 S Mineola Midland, TX 79701	601-120192	None	N/A	Scholarship - tuition and books	11,937 41
Terisapearl Norris 3007 W Louisiana Apt 9 Midland, TX 79701	601-120209	None	N/A	Scholarship - tuition	5,693 44
Kodie Ochoa 3001 Tealwood Place Midland, TX 79705	601-109940	None	N/A	Scholarship - tuition	6,180 33
Christian Pina 3119 Barkley Ave Midland, TX 79701	249-002938	None	N/A	Scholarship - tuition and books	9,998 48
Austin Pruitt 1205 W Louisiana Ave Midland, TX 79701	570-007389	None	N/A	Scholarship - tuition and books	3,918 34
Theresa Ramirez 4403 Westminister Midland, TX 79707	601-121539	None	N/A	Scholarship - tuition and books	10,259 47
Yazil Rascon 925 N Fort Worth Midland, TX 79701	601-120355	None	N/A	Scholarship - tuition and books	14,016 91
Monica Reyes 2523 Castleford Midland, TX 79705	601-124316	None	N/A	Scholarship - tuition	1,839 17
Petra O Reyes 1800 Ohio St Midland, TX 79701	601-111673	None	N/A	Scholarship - tuition	10,632 18
Erica Sanchez 2503 College Ave Midland, TX 79701	601-119184	None	N/A	Scholarship - tuition and books	11,447 04
Edwin Sigala 1806 E Cuthbert Ave Midland, TX 79701	482-004876	None	N/A	Scholarship - tuition and books	4,546 55
Marcus Sookhai 3613 Amelia Dr Midland, TX 79703	683-009050	None	N/A	Scholarship - tuition and books	1,444 16
Angelo L Subia 2005 W Missouri Ave Midland, TX 79701	601-120573	None	N/A	Scholarship - tuition and books	6,911 04

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Name and Address		Relationship	Fdn Status	Purpose	Amount
Israel Terrazas 1310 S Marshall Midland, TX 79701	284-006595	None	N/A	Scholarship - tuition and books	7,728 63
Long B Vo 5615 Llano Midland, TX 79707	194-007873	None	N/A	Scholarship - tuition and books	6,667 84
Joy Wallace 611 E I-20 Apt D305 Midland, TX 79705	601-109970	None	N/A	Scholarship - tuition and books	1,482 00
Thomas J. Weathers 3600 N Garfield Midland, TX 79705	739-006512	None	N/A	Scholarship - tuition	5,136 09
Jordan York 406 E Dormard Ave Midland, TX 79705	417-001856	None	N/A	Scholarship - tuition and books	3,029 24
					<u>361,434 42</u>