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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
THE WORKS OF GRACE FOUNDATION

A Employer identification number
75-2906814

Number and street (or P O box number if mail is not delivered to street address)
2918 OESTRICK LANE

Room/suite

B Telephone number (see instructions)
(208) 309-3999

City or town, state or province, country, and ZIP or foreign postal code
AUSTIN, TX 78733

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16)* ▶$ 2,834,275

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	15,373	15,373		
	4	Dividends and interest from securities	43,564	43,564		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	34,656			
	b	Gross sales price for all assets on line 6a 595,544				
	7	Capital gain net income (from Part IV, line 2)		34,656		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	28,955	28,955		
	12	**Total.** Add lines 1 through 11	122,548	122,548		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,703	2,851		2,852
	c	Other professional fees (attach schedule)	24,679	24,679		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,169	669		0
	19	Depreciation (attach schedule) and depletion	588	0		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,995	7,595		3,400
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51,134	35,794		6,252
	25	Contributions, gifts, grants paid	221,000			221,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	272,134	35,794		227,252
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-149,586			
	b	**Net investment income** (if negative, enter -0-)		86,754		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	236,461	87,849	87,849
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 55,555			
	Less allowance for doubtful accounts ▶ 0	55,555	55,555	55,555
	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)	1,062,084	1,037,523	1,037,523
	c Investments—corporate bonds (attach schedule)	725,099	721,167	721,167
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,135,973	931,298	931,298
	14 Land, buildings, and equipment basis ▶ 48,492			
	Less accumulated depreciation (attach schedule) ▶ 47,609	1,471	883	883
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,216,643	2,834,275	2,834,275
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	3,216,643	2,834,275	
	30 **Total net assets or fund balances** (see instructions)	3,216,643	2,834,275	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,216,643	2,834,275	

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	3,216,643
2	Enter amount from Part I, line 27a	2	-149,586
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,067,057
5	Decreases not included in line 2 (itemize) ▶	5	232,782
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,834,275

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	34,656
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	161,950	3,104,438	0 052167
2016	199,534	3,150,744	0 063329
2015	171,616	3,304,998	0 051926
2014	387,929	3,551,719	0 109223
2013	175,617	3,519,918	0 049892

2	**Total** of line 1, column (d)	2	0 326537
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 065307
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,064,349
5	Multiply line 4 by line 3	5	200,123
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	868
7	Add lines 5 and 6	7	200,991
8	Enter qualifying distributions from Part XII, line 4	8	227,252

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	868
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	868
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	868
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 4,717		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments Add lines 6a through 6d	7	4,717
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,849
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 3,849 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ WWW WORKSOFGRACEFOUNDATION ORG

14 The books are in care of ▶ BENJAMIN D WOOD Telephone no ▶ (208) 309-3999

Located at ▶ 2918 OESTRICK LANE AUSTIN TX ZIP+4 ▶ 78733

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

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?		Yes	No
		16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
THERESA CASTELLANO 2918 OESTRICK LANE AUSTIN, TX 78733	VICE-PRESIDENT 15 00	0	0	0
BENJAMIN DAVID WOOD 2918 OESTRICK LANE AUSTIN, TX 78733	PRESIDENT 15 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,849,720
b	Average of monthly cash balances	1b	162,411
c	Fair market value of all other assets (see instructions)	1c	98,883
d	**Total** (add lines 1a, b, and c)	1d	3,111,014
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	3,111,014
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,665
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,064,349
6	**Minimum investment return.** Enter 5% of line 5	6	153,217

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	153,217
2a	Tax on investment income for 2018 from Part VI, line 5	2a	868		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	868
3	Distributable amount before adjustments Subtract line 2c from line 1			3	152,349
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	152,349
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	152,349

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	227,252
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	227,252
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	868
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	226,384

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				152,349
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013. 379				
b From 2014. 212,253				
c From 2015. 7,159				
d From 2016. 42,799				
e From 2017. 11,138				
f Total of lines 3a through e.	273,728			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 227,252				
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.				152,349
e Remaining amount distributed out of corpus	74,903			
5 Excess distributions carryover applied to 2018	0			0
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	348,631			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .	379			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	348,252			
10 Analysis of line 9				
a Excess from 2014. . . . 212,253				
b Excess from 2015. . . . 7,159				
c Excess from 2016. . . . 42,799				
d Excess from 2017. . . . 11,138				
e Excess from 2018. . . . 74,903				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

THERESA CASTELLANO

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
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	15,373	
4 Dividends and interest from securities. . . .			14	43,564	
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.			14	28,955	
8 Gain or (loss) from sales of assets other than inventory			18	34,656	
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). .		0		122,548	0
13 **Total.** Add line 12, columns (b), (d), and (e).				13	122,548

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

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

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
STEPHANIE S TODD				P00175982

Firm's name ▶ DURBIN BENNETT TAX ADVISORS INC	Firm's EIN ▶47-2401640
Firm's address ▶ 100 CONGRESS AVENUE STE 1600 AUSTIN, TX 78701	Phone no (512) 439-4800

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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	ST CAPITAL GAIN FROM K-1 VIDA LONGEVITY FUND, LP	P		
1	70 000 UNITS - AFFILIATED MANAGERS GROUP, INC COM	P	2017-08-17	2018-04-12
	5 000 UNITS - ALPHABET INC CL C	P	2017-11-21	2018-02-06
	45 000 UNITS - AMERIPRISE FINL INC	P	2017-11-21	2018-02-06
	15 000 UNITS - APPLE INC	P	2017-11-21	2018-07-31
	25 000 UNITS - APPLE INC	P	2017-11-21	2018-02-05
	114 000 UNITS - AQR MANAGED FUTURES	P	2017-11-21	2018-02-05
	90 000 UNITS - ARTISAN MID CAP FUND	P	2017-11-21	2018-02-05
	50 000 UNITS - ASG GLOBAL ALTERNATIVES	P	2017-11-21	2018-02-05
	13,000 000 UNITS - BANK OF AMERICA CORP	P	2017-11-21	2018-07-16

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
			76
12,403		12,994	-591
5,570		5,140	430
7,528		7,213	315
2,423		2,597	-174
4,788		4,329	459
1,084		1,047	37
3,917		3,722	195
567		554	13
12,994		13,089	-95

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			76
			-591
			430
			315
			-174
			459
			37
			195
			13
			-95

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	225 000 UNITS - BAYER AG	P	2017-11-21	2018-07-31
1	56 250 UNITS - BAYER AG ADR - RIGHTS DEEMED	P	2017-11-21	2018-07-03
	10 000 UNITS BERKSHIRE HATHAWAY INC	P	2017-11-21	2018-02-06
	5 000 UNITS - BLACKROCK INC	P	2017-11-21	2018-02-06
	11 000 UNITS - BLACKROCK INC	P	2017-11-21	2018-12-03
	10 000 UNITS - BLACKROCK INC	P	2018-10-03	2018-12-03
	15 000 UNITS - BOEING CO	P	2017-11-21	2018-02-06
	100 000 UNITS - CELANESE CORP	P	2017-11-21	2018-12-03
	40 000 UNITS - CISCO SYSTEMS INC	P	2017-11-21	2018-02-06
	65 000 UNITS - CISCO SYSTEMS INC	P	2017-11-21	2018-03-12

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
6,246		7,242	-996
94			94
2,096		1,833	263
2,737		2,407	330
4,804		5,296	-492
4,149		4,755	-606
5,239		3,991	1,248
10,168		10,692	-524
1,647		1,473	174
2,864		2,394	470

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			-996
			94
			263
			330
			-492
			-606
			1,248
			-524
			174
			470

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	65 000 UNITS - CISCO SYSTEMS INC	P	2017-11-21	2018-10-05
1	13,000 000 UNITS - CITIGROUP INC	P	2017-11-21	2018-08-01
	25 000 UNITS - CITIGROUP INC	P	2017-11-21	2018-02-06
	50 000 UNITS - CITIGROUP INC	P	2017-11-21	2018-10-05
	110 000 UNITS - CITIGROUP INC	P	2017-11-21	2018-12-03
	25 000 UNITS - COGNIZANT TECH SOLUTIONS CRP COM	P	2017-11-21	2018-02-06
	40 000 UNITS - COMCAST CORP CLASS A	P	2017-11-21	2018-02-06
	155 000 UNITS - COMCAST CORP CLASS A	P	2017-11-21	2018-07-20
	15 000 UNITS - CVS HEALTH CORPORATION	P	2017-11-21	2018-02-15
	5 000 UNITS - DIAGEO PLC - ADR	P	2017-11-21	2018-07-20

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
3,191		2,020	1,171
12,918		12,970	-52
1,926		1,812	114
3,623		3,623	0
7,166		7,972	-806
1,897		1,793	104
1,640		1,636	4
5,277		5,850	-573
1,053		1,193	-140
741		691	50

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			1,171
			-52
			114
			0
			-806
			104
			4
			-573
			-140
			50

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	38 000 UNITS - DODGE & COX INT'L STOCK FD	P	2017-11-21	2018-02-05
1	15 000 UNITS - ELI LILLY & CO COM	P	2017-11-21	2018-07-31
	10,000 000 UNITS - EXPRESS SCRIPTS HOLD 2 250%	P	2017-11-21	2018-09-10
	85 000 UNITS - GILEAD SCIENCES INC	P	2017-11-21	2018-12-03
	175 000 UNITS - HAIN CELESTIAL GROUP INC	P	2017-08-17	2018-02-15
	16 000 UNITS - JP MORGAN MID CAP VALUE	P	2017-11-21	2018-02-05
	15 000 UNITS - JPMORGAN CHASE & CO	P	2017-11-21	2018-02-06
	LAS VEGAS SANDS CORP	P	2017-11-21	2018-02-06
	70 000 UNITS - MANULIFE FINANCIAL CORP	P	2017-11-21	2018-07-20
	150 000 UNITS - MANULIFE FINANCIAL CORP	P	2017-11-21	2018-10-05

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
1,834		1,766	68
1,450		1,265	185
9,953		10,001	-48
5,956		6,170	-214
5,812		7,317	-1,505
649		640	9
1,714		1,490	224
1,882		1,693	189
1,274		1,479	-205
2,692		3,169	-477

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			68
			185
			-48
			-214
			-1,505
			9
			224
			189
			-205
			-477

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	425 000 UNITS - MANULIFE FINANCIAL CORP	P	2017-08-17	2018-12-03
1	55 000 UNITS - MCKESSON CORP	P	2017-08-17	2018-07-20
	20 000 UNITS - MERCK & CO INC NEW	P	2017-11-21	2018-02-15
	35 000 UNITS MICROSOFT CORP	P	2017-11-21	2018-02-06
	30 000 UNITS - MICROSOFT CORP	P	2017-11-21	2018-07-31
	126 000 UNITS - NEUBERGER BERMAN LONG SH-INS	P	2017-11-21	2018-02-05
	20 000 UNITS - NIKE INC CL B	P	2017-11-21	2018-07-20
	118 000 UNITS - OPPENHEIMER DEVELOPING MKT-I	P	2017-11-21	2018-02-05
	15 000 UNITS - PNC FINANCIAL SERVICES GROUP	P	2017-11-21	2018-02-06
	170 000 UNITS - SCHLUMBERGER LTD	P	2017-08-17	2018-12-03

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
6,978		8,854	-1,876
7,370		7,839	-469
1,096		1,252	-156
3,223		2,934	289
3,226		2,515	711
1,866		1,803	63
1,532		1,182	350
5,340		5,106	234
2,363		2,000	363
7,844		10,563	-2,719

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			-1,876
			-469
			-156
			289
			711
			63
			350
			234
			363
			-2,719

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	45 000 UNITS - SCHLUMBERGER LTD	P	2018-11-19	2018-12-03
1	91 000 UNITS - SPDR DJ WILSHIRE INTERNATIONAL REAL	P	2017-11-20	2018-02-06
	66 000 UNITS - SPDR DJ WILSHIRE INTERNATIONAL REAL	P	2017-11-20	2018-07-17
	980 000 UNITS - SPDR DJ WILSHIRE INTERNATIONAL REAL	P	2017-11-20	2018-11-20
	35 000 UNITS - SPIRIT AEROSYTSEMS HOLD-CL A	P	2017-11-21	2018-02-06
	35 000 UNITS - SUNCOR ENERGY INC NEW F	P	2017-11-21	2018-07-20
	91 000 UNITS - T ROWE PR OVERSEAS STOCK-I	P	2017-11-21	2018-02-06
	3,341 000 UNITS - T ROWE PR REAL ESTATE-I	P	2017-11-21	2018-07-16
	1,398 000 UNITS - T ROWE PR REAL ESTATE-I	P	2017-11-21	2018-11-19
	2,355 289 UNITS - T ROWE PRICE INST FLOAT RATE	P	2017-11-21	2018-12-07

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
2,076		2,181	-105
3,715		3,543	172
2,596		2,570	26
36,372		38,161	-1,789
3,272		2,874	398
1,425		1,234	191
1,040		1,033	7
94,985		98,292	-3,307
38,990		41,129	-2,139
23,034		23,600	-566

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			-105
			172
			26
			-1,789
			398
			191
			7
			-3,307
			-2,139
			-566

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	65 803 UNITS - T ROWE PRICE INST FLOAT RATE	P	2018-02-09	2018-12-07
1	13,000 000 UNITS - TARGET CORP	P	2017-11-21	2018-10-29
	10 000 UNITS - THERMO FISHER SCIENTIFIC INC	P	2017-11-21	2018-02-06
	30 000 UNITS - TOTAL S A - ADR	P	2017-11-21	2018-02-06
	15 000 UNITS - UNION PACIFIC CORP	P	2017-11-21	2018-02-06
	20 000 UNITS - UNION PACIFIC CORP	P	2017-08-17	2018-10-05
	10 000 UNITS - UNITED PARCEL SERVICE-CL B	P	2017-08-17	2018-07-20
	25 000 UNITS - UNITEDHEALTH GROUP INC	P	2017-11-21	2018-03-12
	5,000 000 UNITS - US TREASURY NOTE 2 125% 9/30/21	P	2017-11-21	2018-07-16
	20,000 000 UNITS - US TREASURY NOTE 3 625% 2/15/20	P	2017-11-21	2018-02-05

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
644		660	-16
12,958		13,090	-132
2,185		1,912	273
1,717		1,659	58
1,938		1,753	185
3,264		2,105	1,159
1,122		1,145	-23
5,676		5,295	381
4,915		5,029	-114
20,573		20,810	-237

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			-16
			-132
			273
			58
			185
			1,159
			-23
			381
			-114
			-237

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

	List and describe the kind(s) of property sold (e g , real estate, **(a)** 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)
	15,000 000 UNITS - US TREASURY NOTE 3 625% 2/15/21	P	2017-11-21	2018-02-05
1	25,000 000 UNITS - US TREASURY NOTE 3 625% 8/15/19	P	2017-11-21	2018-02-05
	1,077 102 UNITS - VANGUARD INFLAT-PROT SECS-ADM	P	2017-11-21	2018-02-05
	VANGUARD REAL ESTATE ETF	P	2017-11-20	2018-07-17
	VANGUARD REAL ESTATE ETF	P	2018-02-02	2018-07-17
	CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed **(f)** (or allowable)	Cost or other basis **(g)** plus expense of sale	Gain or (loss) **(h)** (e) plus (f) minus (g)
15,552		15,818	-266
25,578		25,809	-231
27,154		27,800	-646
12,938		12,938	0
901		1,158	-257
46,120			46,120

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) **or** **(l)** Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis **(j)** as of 12/31/69	Excess of col (i) **(k)** over col (j), if any	
			-266
			-231
			-646
			0
			-257
			46,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE CONTEMPORARY AUSTIN 700 CONGRESS AVENUE AUSTIN, TX 78701	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	10,000
CORNELL UNIVERSITY 130 E SENECA STREET SUITE 400 ITHACA, NY 14850	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	5,000
DEERFIELD ACADEMY7 BOYDEN LANE DEERFIELD, MA 01342	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	200,000
Total . . . . . ▶ **3a**				221,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DELL CHILDREN'S MEDICAL CENTER OF CENTRAL TEXAS 4900 MUELLER BLVD AUSTIN, TX 78723	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	4,500
MIDDLEBURY COLLEGE 700 EXCHANGE STREET MIDDLEBURY, VT 05753	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	1,000
SLEEP IN HEAVENLY PEACEPO BOX 116 KIMBERLY, ID 83341	N/A	PC	TO SUPPORT THE ORGANIZATION'S PURPOSE	500
Total . . . . . ▶ **3a**				221,000

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TY 2018 Accounting Fees Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,703	2,851		2,852

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TY 2018 Depreciation Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DELL DIMENSION 2400 COMPUTER	2003-11-23	1,120	560	200DB	5 000000000000	0	0		
DELL INSPIRON 600 COMPUTER	2003-11-23	1,768	884	200DB	5 000000000000	0	0		
SONY LAPTOP COMPUTER	2003-04-28	1,948	1,364	200DB	5 000000000000	0	0		
FILING CABINETS	2004-03-30	1,295	647	200DB	7 000000000000	0	0		
HP PRINTER	2004-06-08	741	370	200DB	5 000000000000	0	0		
PRINTER	2007-07-11	794	794	200DB	5 000000000000	0	0		
PHONE HEADSETS	2007-11-01	778	778	200DB	5 000000000000	0	0		
OFFICE COMPUTERS	2008-07-01	3,304	1,652	200DB	5 000000000000	0	0		
FIREPROOF FILE	2009-05-14	3,431	1,715	200DB	7 000000000000	0	0		
OFFICE COMPUTERS (APPLE)	2010-11-12	1,376	1,376	200DB	5 000000000000	0	0		
COMPUTER	2017-08-02	3,463	260	200DB	5 000000000000	588	0		

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TY 2018 Investments Corporate Bonds Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME FUNDS	721,167	721,167

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TY 2018 Investments Corporate Stock Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY FUNDS	1,037,523	1,037,523

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TY 2018 Investments - Other Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
THE VANISHING EXHIBIT	FMV	98,000	98,000
REAL ASSETS FUNDS	FMV	46,122	46,122
ALTERNATIVE STRATEGIES FUNDS	FMV	444,910	444,910
IRONWOOD INSTITUTIONAL FUND	FMV	2,189	2,189
VIDA LONGEVITY FUND	FMV	340,077	340,077

TY 2018 Land, Etc. Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
ORGANIZATIONAL COSTS	2,277	2,277	0	0
DELL DIMENSION 2400 COMPUTER	1,120	1,120	0	0
DELL INSPIRON 600 COMPUTER	1,768	1,768	0	0
SONY LAPTOP COMPUTER	1,948	1,948	0	0
WEBSITE	22,777	22,777	0	0
FILING CABINETS	1,295	1,295	0	0
HP PRINTER	741	741	0	0
WEBSITE	3,420	3,420	0	0
PRINTER	794	794	0	0
PHONE HEADSETS	778	778	0	0
OFFICE COMPUTERS	3,304	3,304	0	0
FIREPROOF FILE	3,431	3,431	0	0
OFFICE COMPUTERS (APPLE)	1,376	1,376	0	0
COMPUTER	3,463	2,580	883	883

TY 2018 Other Decreases Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Description	Amount
UNREALIZED GAIN/LOSS	228,127
BOOK/TAX DIFFERENCE - VIDA LONGEVITY FUND, LP INVESTMENT	4,655

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TY 2018 Other Expenses Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS INVESTMENT EXPENSES FROM K-1 VIDA LONGEVITY FUND, LP	7,595	7,595		0
OFFICE EXPENSES	20	0		20
INSURANCE	3,380	0		3,380

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TY 2018 Other Income Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME FROM K-1 - VIDA LONGEVITY FUND, LP	28,929	28,929	28,929
MISCELLANEOUS INCOME	26	26	26

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TY 2018 Other Professional Fees Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	24,679	24,679		0

TY 2018 Taxes Schedule

Name: THE WORKS OF GRACE FOUNDATION

EIN: 75-2906814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	669	669		0
EXCISE TAXES	8,500	0		0