

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

Name of foundation BEAL FOUNDATION		A Employer identification number 75-6034480	
Number and street (or P O box number if mail is not delivered to street address) 104 S PECOS		Room/suite	B Telephone number (see instructions) (432) 571-4960
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79701		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) ▶ \$ 56,345,187	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	217,091	30,047		
	4 Dividends and interest from securities	545,149	545,149		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,273,100			
	b Gross sales price for all assets on line 6a 15,353,115				
	7 Capital gain net income (from Part IV, line 2)		1,273,100		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 7,404,557	7,403,408		
	12 Total. Add lines 1 through 11	9,439,897	9,251,704		
	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)	 12,675	9,506		3,169
	c Other professional fees (attach schedule)	 496,790	372,592		124,197
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 560,805	484,724		0
	19 Depreciation (attach schedule) and depletion	62,523	62,523		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 140,073	139,157		916
	24 Total operating and administrative expenses. Add lines 13 through 23	1,272,866	1,068,502		128,282
	25 Contributions, gifts, grants paid	6,711,700			6,711,700
	26 Total expenses and disbursements. Add lines 24 and 25	7,984,566	1,068,502		6,839,982
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,455,331			
	b Net investment income (if negative, enter -0-)		8,183,202		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	2		
	2	Savings and temporary cash investments	6,963,368	5,409,266	5,409,266
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	31,417,355	34,489,313	35,346,921
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,772,096	1,709,573	15,589,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	40,152,821	41,608,152	56,345,187	
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	40,152,821	41,608,152	
30	Total net assets or fund balances (see instructions)	40,152,821	41,608,152		
31	Total liabilities and net assets/fund balances (see instructions) .	40,152,821	41,608,152		

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	40,152,821
2	Enter amount from Part I, line 27a	2	1,455,331
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	41,608,152
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	41,608,152

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	1,273,100
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	3,303,606	47,566,349	0 069453
2016	2,902,056	41,187,992	0 070459
2015	2,557,531	31,056,087	0 082352
2014	3,644,810	30,036,648	0 121345
2013	1,813,455	20,046,473	0 090463
2 Total of line 1, column (d)			2 0 434072
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 086814
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 60,003,841
5 Multiply line 4 by line 3			5 5,209,173
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 81,832
7 Add lines 5 and 6			7 5,291,005
8 Enter qualifying distributions from Part XII, line 4			8 6,839,982

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	81,832
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	81,832
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	81,832
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	73,957
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	30,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	103,957
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	22,125
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 22,125 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). <i>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</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address ► N/A	13	Yes	
14	The books are in care of ► MR MARK LOWE PROSPERITY BANK Telephone no ► (432) 571-4960			

Located at **►** 509 W WALL ST MIDLAND TX ZIP+4 **►** 79701

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

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870		6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No	

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	39,196,919
b	Average of monthly cash balances.	1b	6,131,686
c	Fair market value of all other assets (see instructions).	1c	15,589,000
d	Total (add lines 1a, b, and c).	1d	60,917,605
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	60,917,605
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	913,764
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	60,003,841
6	Minimum investment return. Enter 5% of line 5.	6	3,000,192

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	3,000,192
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	81,832
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	81,832
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,918,360
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,918,360
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	2,918,360

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	6,839,982
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	6,839,982
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	81,832
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,758,150

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				2,918,360
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.	882,255			
b From 2014.	2,267,306			
c From 2015.	1,113,475			
d From 2016.	914,612			
e From 2017.	1,100,356			
f Total of lines 3a through e.	6,278,004			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>6,839,982</u>				
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.				2,918,360
e Remaining amount distributed out of corpus	3,921,622			
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	10,199,626			
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).	882,255			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	9,317,371			
10 Analysis of line 9				
a Excess from 2014.	2,267,306			
b Excess from 2015.	1,113,475			
c Excess from 2016.	914,612			
d Excess from 2017.	1,100,356			
e Excess from 2018.	3,921,622			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 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)) CARLTON BEAL JR	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed SPENCER E BEAL 104 S PECOS MIDLAND, TX 79701 (432) 682-3753	
b The form in which applications should be submitted and information and materials they should include THE BEAL FOUNDATION HAS APPLICATION FORMS WHICH MAY BE OBTAINED FROM MR. BEAL. INFORMATION REQUIRED IS DETAILED IN THE APPLICATION FORM INSTRUCTIONS. REPEAT RECIPIENTS MUST SUBMIT THEIR APPLICATIONS TWO WEEKS PRIOR TO THE SEMI-ANNUAL TRUSTEE MEETINGS HELD ON APRIL 1 AND NOVEMBER 1. FIRST TIME APPLICANTS MUST SUBMIT THEIR APPLICATIONS FOUR WEEKS PRIOR.	
c Any submission deadlines FOUR WEEKS PRIOR TO APRIL 1 AND NOVEMBER 1 FOR NEW APPLICANTS	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NO RESTRICTIONS ON GRANTS, HOWEVER, THE BEAL FOUNDATION GIVES FIRST CONSIDERATION TO CHARITABLE ORGANIZATIONS WITHIN THE MIDLAND, TEXAS AREA. GRANTS ARE BASED ON NEED AND AVAILABILITY OF FUNDS WITHIN THE FOUNDATION.	

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

Enter gross amounts unless otherwise indicated

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)	Total

Form **990-PF** (2018)

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
--------------	--	-----------

1b(4)	No
--------------	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
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1c		No
-----------	--	-----------

value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here 	*****	2019-11-15	*****	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	LAURA A BUCKNER				
	Firm's name ► BUCKNER & TILLEY PC				Firm's EIN ► 20-4071508
	Firm's address ► 705 N LORAIN ST MIDLAND, TX 79701				Phone no (432) 687-5577

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 RBC MANAGED ACCOUNT 65	P		
1 RBC MANAGED ACCOUNT 65	P		
RBC MANAGED ACCOUNT 74	P		
RBC MANAGED ACCOUNT 74	P		
RBC MANAGED ACCOUNT 07	P		
RBC MANAGED ACCOUNT 07	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 23	P		
RBC MANAGED ACCOUNT 23	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,116		13,238	1,878
336,822		205,426	131,396
297,321		253,784	43,537
415,893		353,144	62,749
65,701		83,403	-17,702
330,542		278,027	52,515
60,312		56,912	3,400
887,094		662,796	224,298
1,335,838		1,352,382	-16,544
205,105		209,484	-4,379

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,878
			131,396
			43,537
			62,749
			-17,702
			52,515
			3,400
			224,298
			-16,544
			-4,379

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)
RBC MANAGED ACCOUNT 63		P	
1	RBC MANAGED ACCOUNT 63	P	
RBC MANAGED ACCOUNT 69		P	
RBC MANAGED ACCOUNT 69		P	
RBC MANAGED ACCOUNT 03		P	
RBC MANAGED ACCOUNT 03		P	
RBC MANAGED ACCOUNT 08		P	
RBC MANAGED ACCOUNT 08		P	
RBC MANAGED ACCOUNT 32		P	
RBC MANAGED ACCOUNT 32		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)
190,385		219,564	-29,179
1,149,717		1,034,262	115,455
210,155		231,652	-21,497
375,743		385,835	-10,092
8,206		8,942	-736
317,435		296,948	20,487
1,067,049		1,030,215	36,834
2,571,638		2,531,947	39,691
514,586		484,942	29,644
1,158,756		1,223,226	-64,470

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-29,179
			115,455
			-21,497
			-10,092
			-736
			20,487
			36,834
			39,691
			29,644
			-64,470

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)
RBC MANAGED ACCOUNT 42		P		
1	RBC MANAGED ACCOUNT 42	P		
RBC MANAGED ACCOUNT 57		P		
RBC MANAGED ACCOUNT 57		P		
RBC MANAGED ACCOUNT 60		P		
RBC MANAGED ACCOUNT 60		P		
RBC MANAGED ACCOUNT 71		P		
RBC MANAGED ACCOUNT 71		P		
RBC MANAGED ACCOUNT 72		P		
RBC MANAGED ACCOUNT 72		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)
74,077		75,003	-926
177,952		181,670	-3,718
25,523		25,646	-123
350,591		311,425	39,166
38,680		38,462	218
381,654		334,155	47,499
6,357		7,188	-831
173,336		148,390	24,946
51,767		46,134	5,633
121,961		110,367	11,594

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-926
			-3,718
			-123
			39,166
			218
			47,499
			-831
			24,946
			5,633
			11,594

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)
	RBC MANAGED ACCOUNT 73	P		
1	RBC MANAGED ACCOUNT 73	P		
	RBC MANAGED ACCOUNT 77	P		
	RBC MANAGED ACCOUNT 77	P		
	RBC MANAGED ACCOUNT 79	P		
	RBC MANAGED ACCOUNT 79	P		
	RBC MANAGED ACCOUNT 80	P		
	RBC MANAGED ACCOUNT 80	P		
	RBC MANAGED ACCOUNT 84	P		
	RBC MANAGED ACCOUNT 84	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
98,431		91,829	6,602
123,857		106,502	17,355
41,744		46,234	-4,490
95,263		87,971	7,292
20,270		22,244	-1,974
108,700		82,008	26,692
13,234		13,658	-424
86,023		84,705	1,318
137,626		142,000	-4,374
351,511		348,923	2,588

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,602
			17,355
			-4,490
			7,292
			-1,974
			26,692
			-424
			1,318
			-4,374
			2,588

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)
RBC MANAGED ACCOUNT 60		P		
1	RBC MANAGED ACCOUNT 60	P		
	RBC MANAGED ACCOUNT 16	P		
	RBC MANAGED ACCOUNT 16	P		
	EDGE CAP MANAGED ACCOUNT	P		
	PARTNERSHIP LT CAPITAL GAINS	P		
	CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,381		24,462	919
193,669		181,585	12,084
131,208		132,361	-1,153
363,554		349,740	13,814
156,449		171,224	-14,775
4,857			4,857
486,026			486,026

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			919
			12,084
			-1,153
			13,814
			-14,775
			4,857
			486,026

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CARLTON BEAL JR	CHAIRMAN 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
SPENCER BEAL	TRUSTEE 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
KELLY BEAL	TRUSTEE 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
BARRY BEAL JR	TRUSTEE 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
STUART BEAL	TRUSTEE 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
LARRY BELL	TRUSTEE 0 00	0	0	0
PO BOX 10649 MIDLAND, TX 79702				
ELIZABETH BEAL DAVENPORT	TRUSTEE 0 00	0	0	0
1908 NORTH L STREET MIDLAND, TX 79705				
MARK LOWE CO PROSPERITY BANK	SECRETARY/TREASURER 0 00	0	0	0
509 W WALL ST MIDLAND, TX 79701				
KARLENE BEAL GARBER	TRUSTEE 0 00	0	0	0
415 20TH STREET SANTA MONICA, CA 90402				
STEVE HOFER CO COTTON BLED SOE	TRUSTEE 0 00	0	0	0
PO BOX 50174 MIDLAND, TX 79710				
STEPHEN BEAL	TRUSTEE 0 00	0	0	0
104 S PECOS MIDLAND, TX 79701				
LAURA BUCKNER	TRUSTEE 0 00	0	0	0
705 N LORAIN E ST MIDLAND, TX 79701				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABILENE REGIONAL MEDICAL CENTER 6250 HWY 83-84 ABILENE, TX 79606		PC	OPERATING FUNDS	10,000
AGAPE COUNSELING SERVICES OF WEST TEXAS 3500 NORTH A STREET SUITE 2400 MIDLAND, TX 79705		PC	OPERATING FUNDS	45,000
AMERICAN DIABETES ASSOCIATION 8008 SLIDE RD 12A LUBBOCK, TX 79242		PC	OPERATING FUNDS	15,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
APHASIA CENTER OF WEST TEXAS INC 5214 THOMASON DR MIDLAND, TX 79703		PC	OPERATING FUNDS	15,000
ASPEN COUNTRY DAY SCHOOL 85 COUNTRY DAY WAY ASPEN, CO 81611		PC	OPERATING FUNDS	10,000
ASPEN VALLEY HOSPITAL FOUNDATION 401 CASTLE CREEK RD ASPEN, CO 81611		PC	OPERATING FUNDS	10,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIG BROTHERS BIG SISTERS OF MIDLAND INC 714 W LOUISIANA AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
BOYS & GIRLS CLUB OF MIDLAND PO BOX 284 MIDLAND, TX 79702		PC	OPERATING FUNDS	12,000
BREAKING BREAD KITCHEN PO BOX 9402 MIDLAND, TX 79708		PC	OPERATING FUNDS	5,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BUCKNER CHILDREN AND FAMILY SERVICES 425 W PECAN ST MIDLAND, TX 79705		PC	OPERATING FUNDS	20,000
BUSH TENNIS CENTER 5700 BRIARWOOD AVENUE MIDLAND, TX 79701		PC	OPERATING FUNDS	20,000
BYNUM SCHOOLPO BOX 80175 MIDLAND, TX 79708		PC	OPERATING FUNDS AND CAPITAL FUNDS	26,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CASA DE AMIGOS OF MIDLAND 1101 E GARDEN LANE MIDLAND, TX 79701		PC	OPERATING FUNDS	18,000
CASA OF WEST TEXAS 1611 W TEXAS AVE MIDLAND, TX 79701		PC	CAPITAL FUNDS	50,000
CENTERS FOR CHILDREN AND FAMILIES 3701 ANDREWS HWY MIDLAND, TX 79703		PC	OPERATING FUNDS	22,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHILDREN'S HOSPITAL - LOS ANGELES 4650 SUNSET BLVD MS 29 LOS ANGELES, CA 90027		PC	OPERATING FUNDS	15,000
CHILDREN'S INSTITUTE INC 2121 W TEMPLE ST LOS ANGELES, CA 90026		PC	OPERATING FUNDS	15,000
CHINA AID ASSOCIATION 3107 E 21ST STREET ODESSA, TX 79761		PC	OPERATING FUNDS	1,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHRISTMAS IN ACTION MIDLAND PO BOX 3744 MIDLAND, TX 79702		PC	OPERATING FUNDS	12,000
COM AQUATICS INC3003 N A ST MIDLAND, TX 79705		PC	CAPITAL FUNDS	42,200
COMMUNITIES IN SCHOOLS OF THE PERMIAN BASIN PO BOX 10532 MIDLAND, TX 79702		PC	OPERATING FUNDS	20,000
Total ► 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY BIBLE STUDY 790 STOUT RD COLORADO SPRINGS, CO 80921		PC	OPERATING FUNDS	2,000
COMMUNITY CHILDREN'S CLINIC PO BOX 3328 MIDLAND, TX 79702		PC	OPERATING FUNDS	20,000
CRIME STOPPERS OF MIDLAND INC PO BOX 1882 MIDLAND, TX 79702		PC	OPERATING FUNDS	9,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CRU320 CAROL LANE MIDLAND, TX 79705		PC	OPERATING FUNDS	2,000
EAGLES NEST EARLY LEARNING CENTER 10655 HIGHWAY 119 BLACK HAWK, CO 80422		PC	OPERATING EXPENSES	15,000
EAST WEST MINISTRIES 2001 W PLANO PKWY STE 3000 PLANO, TX 75075		PC	OPERATING FUNDS	10,000
Total ► 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EMMANUEL CHAPEL O BOX 301 SOUTH FORK, CO 81154		PC	OPERATING FUNDS	15,000
FAIR HAVENS 2400 WHITMIRE BLVD STE 100 MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
FAMILY PROMISE OF MIDLAND 3500 NORTH A STREET MIDLAND, TX 79705		PC	OPERATING FUNDS	32,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FELLOWSHIP OF CHRISTIAN ATHLETES 3500 NORTH A STREET STE 2600 MIDLAND, TX 79705		PC	OPERATING FUNDS	22,000
FIRST PRESBYTERIAN CHURCH MIDLAND 800 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	346,000
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80902		PC	OPERATING FUNDS	10,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FORT CHADBOURNE FOUNDATION 651 FORT CHADBOURNE ROAD BRONTE, TX 76933		PC	OPERATING FUNDS	10,000
FREE WHEELCHAIR MISSION PO BOX 52001 DEPT 921 PHOENIX, AZ 85072		PC	OPERATING FUNDS	5,000
GEORGE W BUSH CHILDHOOD HOME INC PO BOX 8586 MIDLAND, TX 79708		PC	CAPITAL FUNDS	5,000
Total ► 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GLADNEY CENTER FOR ADOPTION 410 W OHIO AVE STE 203 MIDLAND, TX 79701		PC	OPERATING FUNDS	5,000
GUADALUPE RADIO NETWORK LA PROMESA FOUNDATION 1406 E GARDEN LN MIDLAND, TX 79701		PC	OPERATING FUNDS	5,000
HELPING HANDS OF MIDLAND CO ST STEPHENS 4601 NEELY AVE MIDLAND, TX 79707		PC	OPERATING FUNDS	30,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HERITAGE SCHOOL 310 SMOKEHOUSE RD FREDERICKSBURG, TX 78624		PC	OPERATING FUNDS	70,000
HIGH SKY CHILDREN'S RANCH 8613 WEST COUNTRY ROAD 60 MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	2,250,000
HILLCREST SCHOOL2800 N A ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	31,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPICE OF MIDLAND 911 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	5,000
HOUSTON METHODIST HOSPITAL FOUNDATION PO BOX 4384 HOUSTON, TX 77210		PC	OPERATING FUNDS	10,000
JUNIOR ACHIEVEMENT OF WEST TEXAS INC 306 W WALL SUITE 827 MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KBC MINISTRIES 16010 UNIVERSITY OAKS SUITE 104 SAN ANTONIO, TX 78249		PC	OPERATING FUNDS	5,000
MAKE-A-WISH NORTH TEXAS 407 N BIG SPRING ST SUITE 208 MIDLAND, TX 79701		PC	OPERATING FUNDS	20,000
MANNA HOUSE1238 FM 359 NORTH BROOKSHIRE, TX 77423		PC	OPERATING EXPENSES	70,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANOR PARKINC 2208 NORTH LOOP 250 WEST MIDLAND, TX 79705		PC	CAPITAL FUNDS	80,000
MARC INC2701 NORTH A ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	103,000
MIDLAND CHILDREN'S REHABILITATION CENTER 802 VENTURA MIDLAND, TX 79705		PC	OPERATING FUNDS	160,000
Total ► 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIDLAND COLLEGE 3600 N GARFIELD ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	1,000,000
MIDLAND COMMUNITY THEATRE INC 2000 W WADLEY MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
MIDLAND COUNTY PUBLIC LIBRARY FOUNDATION 301 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	15,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIDLAND HABITAT FOR HUMANITY PO BOX 2555 MIDLAND, TX 79702		PC	OPERATING FUNDS	12,000
MIDLAND ISD EDUCATION FOUNDATION PO BOX 73 MIDLAND, TX 79702		PC	OPERATING FUNDS	15,000
MIDLAND MEMORIAL FOUNDATION 400 ROSALIND REDFERN GROVER PARKWAY MIDLAND, TX 79701		PC	CAPITAL FUNDS	310,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIDLAND RAPE CRISIS CENTER & CAC PO BOX 10081 MIDLAND, TX 79702		PC	OPERATING FUNDS	65,000
MIDLAND-ODESSA SYMPHONY & CHORALE INC PO BOX 60658 MIDLAND, TX 79711		PC	OPERATING FUNDS	40,000
MISSION AGAPEPO BOX 3419 MIDLAND, TX 79702		PC	OPERATING EXPENSES	5,000
Total ► 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSION HEALTH CARE INC 3500 NORTH A STREET SUITE 1300 MIDLAND, TX 79705		PC	OPERATING FUNDS	25,000
MISSION MESSIAH1213 W 2ND STREET ODESSA, TX 79762		PC	OPERATING FUNDS	5,000
MUSEUM OF THE SOUTHWEST 1705 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	45,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ODESSA CHRISTMAS IN ACTION INC PO BOX 15075 ODESSA, TX 79768		PC	CAPITAL FUNDS	8,000
OILFIELD CHRISTIAN FELLOWSHIP 4816 RANGEWOOD COURT MIDLAND, TX 79707		PC	OPERATING FUNDS	1,000
OPERATION WALK USA 9400 W HIGGINS ROAD SUITE 500 ROSEMONT, IL 60018		PC	OPERATING FUNDS	50,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PARTNERS RELIEF AND DEVELOPMENT PO BOX 1992 GRAND RAPIDS, MI 495011992		PC	OPERATING FUNDS	25,000
PERMIAN BASIN AREA FOUNDATION - AMY BELL FUND 200 N LORAIN STE 500 MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
PERMIAN BASIN BE THE CHANGE PO BOX 52643 MIDLAND, TX 79710		PC	OPERATING FUNDS	10,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PERMIAN BASIN GIFTS OF HOPE PO BOX 1323 MIDLAND, TX 79702		PC	OPERATING FUNDS	20,000
PERMIAN BASIN PETROLEUM MUSEUM 1500 INTERSTATE 20 WEST MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
POLWARTH MINISTRIES 3512 STURGIS LANE WACO, TX 76708		PC	OPERATING FUNDS	20,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RECORDING LIBRARY OF WEST TEXAS 3500 NORTH A STREET SUITE 2800 MIDLAND, TX 79705		PC	OPERATING FUNDS	15,000
RED RIVER MINISTRIES 3112 WINDSOR ROAD SUITE A112 AUSTIN, TX 78703		PC	OPERATING FUNDS	1,000
ROCK THE DESERT MINISTRIES INC PO BOX 61377 MIDLAND, TX 79711		PC	OPERATING FUNDS	15,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ROPE YOUTH 3500 W GOLF COURSE ROAD MIDLAND, TX 79703		PC	OPERATING FUNDS	25,000
SAFE PLACE OF THE PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702		PC	OPERATING FUNDS	47,500
SALVATION ARMYPO BOX 594 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAMARITAN COUNSELING CENTER PO BOX 60312 MIDLAND, TX 79711		PC	OPERATING FUNDS	35,000
SENIOR LINK MIDLANDPO BOX 80519 MIDLAND, TX 79708		PC	OPERATING FUNDS	30,000
SIBLEY ENVIRONMENTAL LEARNING CENTER FOUNDATION 1307 E WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHWEST TEXAS PRISON MINISTRY & FAMILY OUTREACH PO BOX 683 IRAAN, TX 79744		PC	OPERATING FUNDS	15,000
ST JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105		PC	OPERATING EXPENSES	100,000
ST MARY'S CATHOLIC CHURCH 533 E MAIN ST ASPEN, CO 81611		PC	OPERATING FUNDS	330,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STUDENT MOBILIZATIONPO BOX 567 CONWAY, AR 72033		PC	OPERATING FUNDSOPERATING FUNDS	3,000
TEEN CHALLENGEPO BOX 251 MIDLAND, TX 79702		PC	OPERATING FUNDS	40,000
TEXAS TECH UNIVERSITY HEALTH SCIENCES 800 WEST 4TH STREET ODESSA, TX 79763		PC	OPERATING EXPENSES	40,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE FIELD'S EDGE 6003 MEADOWVIEW LANE MIDLAND, TX 79707		PC	OPERATING FUNDS	15,000
THE JUNIOR LEAGUE OF MIDLAND INC 902 W DENGAR AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
THE MD ANDERSON CANCER CENTER PO BOX 4464 HOUSTON, TX 77210		PC	OPERATING FUNDS	20,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE NAVIGATORS6372 MAPLEWOOD DR LITTLETON, CO 80123		PC	OPERATING FUNDS	2,000
THE PERRY INITIATIVE 130 ACADEMY STREET SPENCER LAB ROOM 126 NEWARK, DE 19716		PC	OPERATING EXPENSES	50,000
THE SPRINGBOARD CENTER 200 CORPORATE DR MIDLAND, TX 79705		PC	CAPITAL FUNDS	34,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRINITY SCHOOL OF MIDLAND 3500 WEST WADLEY MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	150,000
WEST TEXAS FOOD BANK 411 PAGEWOOD AVE ODESSA, TX 79761		PC	OPERATING FUNDS	60,000
WOGO2018 ELECTRIC ROAD 280 ROANOAKE, VA 24018		PC	OPERATING EXPENSES	100,000
Total ▶ 3a				6,711,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YMCA OF MIDLANDPO BOX 954 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
YOUNG LIFE BAYLOR 3512 STURGIS LANE WACO, TX 76708		PC	OPERATING FUNDS	3,000
YOUNG LIFE MIDLAND 925 W WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	50,000
Total ▶ 3a				6,711,700

TY 2018 Accounting Fees Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,675	9,506		3,169

TY 2018 Investments Corporate Stock Schedule

Name: BEAL FOUNDATION

EIN: 75-6034480

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT SECURITIES	34,489,313	35,346,921

TY 2018 Other Assets Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OIL & GAS PRODUCING ROYALTY	3,632,329	3,632,329	15,589,000
ACCUMULATED DEPLETION	-1,860,233	-1,922,756	0

TY 2018 Other Expenses Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEETINGS AND ADMINISTRATIVE	3,646	2,734		912
ROYALTY PRODUCTION EXPENSES	35,378	35,378		0
PTP EXPENSES	101,032	101,032		0
POSTAGE	17	13		4

TY 2018 Other Income Schedule

Name: BEAL FOUNDATION

EIN: 75-6034480

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTY INCOME	7,196,419	7,196,419	7,196,419
OTHER INVESTMENT INCOME	92,801	92,801	92,801
STATE TAX REFUND	1,149	0	1,149
MISC INCOME	585	585	585
GRANT REFUND	82,909	82,909	82,909
RELEASE OF ESCROW	28,968	28,968	28,968
RBC T BILL INCOME	1,704	1,704	1,704
XTO SETTLEMENT	22	22	22

TY 2018 Other Professional Fees Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	496,790	372,592		124,197

TY 2018 Taxes Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AD VALOREM TAX	118,730	118,730		0
ROYALTY PRODUCTION TAX	349,994	349,994		0
FOREIGN TAX ON DIVIDENDS	16,000	16,000		0
STATE TAX WITHHELD ROYALTY	81	0		0
FEDERAL EXCISE TAX	76,000	0		0