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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

1904

► 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 8/01 **, 2018, and ending** 7/31 , 2019

JACK & VALERIE GUENTHER FOUNDATION
153 TREELINE PARK #300
SAN ANTONIO, TX 78209

A Employer identification number: 74-6053172

B Telephone number (see instructions): 210-829-1800

C If exemption application is pending, check here ► ☐

6

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

04

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 62,774,970.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (attach schedule)	1,686,291.			
2	Check ► ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	10,343.	10,343.		
4	Dividends and interest from securities	1,103,440.	1,103,440.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	103,404.			
b	Gross sales price for all assets on line 6a 1,970,254.				
7	Capital gain net income (from Part IV, line 2)		103,404.		
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)				
12	**Total.** Add lines 1 through 11	2,903,478.	1,217,187.	0.	
13	Compensation of officers, directors, trustees, etc.	40,000.	20,000.		20,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other professional fees (attach sch) See St 1	24,000.	12,000.		12,000.
17	Interest				
18	Taxes (attach schedule)(see instrs) See Stm 2	11,227.	2,227.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	820.			820.
22	Printing and publications				
23	Other expenses (attach schedule) See Statement 3	27,204.	754.		18,988.
24	**Total operating and administrative expenses.** Add lines 13 through 23	103,251.	34,981.		51,808.
25	Contributions, gifts, grants paid Part XV	2,199,142.			2,199,142.
26	**Total expenses and disbursements.** Add lines 24 and 25	2,302,393.	34,981.	0.	2,250,950.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	601,085.			
b	**Net investment income** (if negative, enter -0-)		1,182,206.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

Revenue

Operating and Administrative Expenses

RECEIVED
JUN 22 2020
D079 IRS-OSC
OGDEN, UT

SEP 1 2 2020 03 04

30 Received in Batching Ogden

SCANNED NOV 1 2 2020

9/23

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 Savings and temporary cash investments	1,944,308.	1,497,861.	1,497,861.
	3 Accounts receivable ► 64,610.			
	Less. allowance for doubtful accounts ►	15,960.	64,610.	64,610.
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less· allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	26,723,090.	26,441,319.	55,108,240.
	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 ► See Statement 4)	5,111,757.	6,104,259.	6,104,259.
	16 **Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	33,795,115.	34,108,049.	62,774,970.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)	1,000,890.		
	23 **Total liabilities** (add lines 17 through 22)	1,000,890.	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	35,786,433.	38,288,867.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-2,992,208.	-4,180,818.	
	30 **Total net assets or fund balances** (see instructions)	32,794,225.	34,108,049.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	33,795,115.	34,108,049.	

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	32,794,225.
2	Enter amount from Part I, line 27a	2	601,085.
3	Other increases not included in line 2 (itemize) ► See Statement 5	3	712,739.
4	Add lines 1, 2, and 3	4	34,108,049.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	34,108,049.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Statement 6			
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				
b				
c				
d				
e				

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

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

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	103,404.
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	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,405,397.	48,847,808.	0.028771
2016	2,099,602.	40,308,096.	0.052089
2015	1,738,174.	37,178,885.	0.046752
2014	1,967,379.	37,887,796.	0.051926
2013	1,642,618.	33,996,311.	0.048318

2	**Total** of line 1, column (d)	2	0.227856
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	0.045571
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	55,394,035.
5	Multiply line 4 by line 3	5	2,524,362.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,822.
7	Add lines 5 and 6	7	2,536,184.
8	Enter qualifying distributions from Part XII, line 4	8	2,859,885.

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

3

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ 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	11,822.
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	11,822.
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	11,822.
6 Credits/Payments				
a 2018 estimated tax pmts and 2017 overpayment credited to 2018	6 a	22,079.		
b Exempt foreign organizations – tax withheld at source	6 b			
c Tax paid with application for extension of time to file (Form 8868)	6 c			
d Backup withholding erroneously withheld	6 d			
7 Total credits and payments Add lines 6a through 6d			7	22,079.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	10,257.
11 Enter the amount of line 10 to be **Credited to 2019 estimated tax** ► 10,257. **Refunded** ►			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1 b		X
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?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities.			
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		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	7	X	
8 a 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	8 b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If 'Yes,' complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► JACK GUENTHER Telephone no. ► 210-829-1800
Located at ► 153 TREELINE PARK, SUITE 300 SAN ANTONIO TX ZIP + 4 ► 78209

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here N/A ► ☐
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

					Yes	No
1 a	During the year, did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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			1 b		X
	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?			1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ 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)			2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__					
3 a	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)			3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?			4 b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
VALERIE U. GUENTHER 153 TREELINE PARK, STE 300 SAN ANTONIO, TX 78209	President PART	10,000.	0.	0.
JACK GUENTHER 153 TREELINE PARK, STE 300 SAN ANTONIO, TX 78209	Secretary PART	10,000.	0.	0.
ABIGAIL G. KAMPMANN 153 TREELINE PARK, STE 300 SAN ANTONIO, TX 78209	Vice-Pres PART	10,000.	0.	0.
JACK E. GUENTHER, JR. 153 TREELINE PARK, STE 300 SAN ANTONIO, TX 78209	Treasurer PART	10,000.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	0	0.	0.	0.

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 ART FOR PUBLIC EXHIBIT/EDUCATIONAL LOAN PROGRAM ESTIMATED VISITORS/VIEWERS: 38,000	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	0.

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	53,974,168.
b	Average of monthly cash balances		1b	1,302,665.
c	Fair market value of all other assets (see instructions)		1c	1,111,524.
d	**Total** (add lines 1a, b, and c)		1d	56,388,357.
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	150,758.
3	Subtract line 2 from line 1d		3	56,237,599.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	843,564.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	55,394,035.
6	**Minimum investment return.** Enter 5% of line 5		6	2,769,702.

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	2,769,702.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 11,822.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	11,822.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,757,880.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,757,880.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,757,880.

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	2,250,950.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	608,935.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,859,885.
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	11,822.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,848,063.

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				2,757,880.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			2,083,753.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► $ 2,859,885.				
a Applied to 2017, but not more than line 2a			2,083,753.	
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				776,132.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,981,748.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	**(e) Total**
2 a 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))

See Statement 7

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

None

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

Check here ► [X] 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 STATEMENT 8		PUBLIC		2,199,142.
Total			► 3a	2,199,142.
b *Approved for future payment*				
Total			► 3b	

Jack and Valerie Guenther Foundation,
Part XV, Line 3a

Name and Address of Recipient Organization	Foundation Status - Public Unless Noted	Purpose of Grant - General Support Unless Noted	Amount
Animal Defense League of Texas 11300 Nacogdoches Rd San Antonio, TX 78217			100 00
Autism Community Network 242 Woodcock Dr #101 San Antonio, TX 78228			5,000 00
Blood and Tissue Center Foundation 6211 IH 10 West San Antonio, Texas 78201			1,000 00
Boy Scouts of America CTK BSA Troop 11 3001 Belmont Blvd Nashville, TN 37212			500 00
Brighton Center 14207 Higgins Rd San Antonio, TX 78217			2,500 00
Briscoe Western Art Museum a/k/a National Western Art Foundation 210 W Market Street San Antonio, TX 78205			75,700 00
Charity Ball Association P O Box 6708 San Antonio, TX 78209			10,000 00
City of Olmos Park 120 W El Prado San Antonio, TX 78212			100 00
Junior League of San Antonio 100 NE Interstate 410 Loop San Antonio, TX 78216			500 00
Leukemia and Lymphoma Society 435 Isom Road San Antonio, TX 78216			100 00
Mind Science Foundation 117 W El Prado Dr San Antonio, TX 78212			5,000 00
National Museum of the Pacific War 311 E Austin St Fredericksburg, TX 78624			100 00
NuStar GP Holdings, LLC Charitable Contributions Pass-thru amount per K-1			400 00
Plains All American Pipeline, LP Charitable Contributions Pass-thru amount per K-1			42 00
San Antonio Academy 117 E French Pl San Antonio, TX 78212			3,000 00
San Antonio Stock Show and Rodeo P O Box 200230 San Antonio, TX 78220-0230			22,250 00

Jack and Valerie Guenther Foundation,
Part XV, Line 3a

Name and Address of Recipient Organization	Foundation Status - Public Unless Noted	Purpose of Grant - General Support Unless Noted	Amount
San Antonio de Bexar, NSDAR P O Box 781045 San Antonio, TX 78278-1045			100 00
San Antonio Museum of Art 200 W Jones Ave San Antonio, TX 78245			2,500 00
San Antonio Zoological Society 3903 N St Mary's Street San Antonio, TX 78212			22,000 00
Southwest School of Art 300 Augusta St San Antonio, TX 78205			2,500 00
St Luke's Episcopal School 15 St Luke's Ln San Antonio, TX 78209			18,000 00
St Mary's Hall 9401 Starcrest Drive San Antonio, TX 78217			500 00
Texas Biomedical Forum P O Box 6648 San Antonio, TX 78209			2,000 00
Texas Biomedical Research Institute P O Box 760549 San Antonio, TX 78245			3,050 00
The DoSeum 2800 Broadway St San Antonio, TX 78209			1,700 00
Tobin Center for the Performing Arts 100 Auditorium Cir San Antonio, TX 78205		McLoughlin Rotunda	5,000 00
United Way of San Antonio & Bexar County P O Box 898 San Antonio, TX 78293			5,000 00
YWCA San Antonio 503 Castroville Rd San Antonio, TX 78237			2,500 00
National Western Art Foundation a/k/a Briscoe Western Art Museum 210 W Market Street San Antonio, TX 78205		Donated artwork (description and appraisals attached)	2,008,000 00
		TOTAL	2,199,142 00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	10,343.	
4 Dividends and interest from securities			14	1,103,440.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	103,404.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,217,187.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,217,187.

(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.)
N/A	

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	1 a (1)		X
	(2) Other assets	1 a (2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Valerie Guenther | 6/15/20 | Pres.

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Self-Prepared			

Firm's name ► | Firm's EIN ►

Firm's address ► | Phone no

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2018

Name of the organization
JACK & VALERIE GUENTHER FOUNDATION

Employer identification number
74-6053172

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I (entering 'N/A' in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ► $ ______________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
JACK & VALERIE GUENTHER FOUNDATION	74-6053172

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VALERIE U. GUENTHER 153 TREELINE PARK, SUITE 300 SAN ANTONIO, TX 78209	$ 1,686,291.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization: JACK & VALERIE GUENTHER FOUNDATION

Employer identification number: 74-6053172

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	USAA LIFE POLICY 00391396U2 ON THE LIFE OF JACK GUENTHER	$ 1,686,291.	12/31/18

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization: JACK & VALERIE GUENTHER FOUNDATION

Employer identification number: 74-6053172

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES	$ 24,000.	$ 12,000.		$ 12,000.
Total	$ 24,000.	$ 12,000.	$ 0.	$ 12,000.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	$ 9,000.			
FOREIGN TAX PAID	2,227.	$ 2,227.		
Total	$ 11,227.	$ 2,227.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INSURANCE	$ 9,769.			$ 9,769.
LIFE INSURANCE PREMIUMS	7,462.			
NONDEDUCTIBLE EXPENSES FROM K-1S	497.	$ 497.		
PASS THRU FEES	110.	110.		
POSTAGE & SHIPPING	4,394.			4,394.
REPAIRS AND MAINTENANCE OF ART	2,635.			2,635.
SUBSCRIPTIONS AND PUBLICATIONS	249.	147.		102.
SUPPLIES	2,088.			2,088.
Total	$ 27,204.	$ 754.	$ 0.	$ 18,988.

Statement 4
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
ASSETS FOR CHARITABLE PURPOSE	$ 4,425,430.	$ 4,425,430.
CASH VALUE LIFE INSURANCE POLICY	1,678,829.	1,678,829.
Total	$ 6,104,259.	$ 6,104,259.

Statement 5
Form 990-PF, Part III, Line 3
Other Increases

FAIR MARKET VALUE OF GIFTS OVER COST	$ 712,739.
Total	$ 712,739.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	8,500 SHARES ANDEAVOR	Purchased	3/15/2018	10/01/2018
2	2,000 SHARES BLACKROCK, INC	Purchased	7/30/2018	3/28/2019
3	2,000 SHARES GARRETT MOTION	Purchased	1/28/2011	3/28/2019
4	412 SHARES JOHNSON & JOHNSON	Purchased	12/19/2006	7/31/2019
5	CASH IN LIEU OF FRACTIONS - MARATHON PETROLEUM CORP	Purchased	3/05/2018	10/01/2018
6	CASH IN LIEU OF FRACTIONS - RESIDEO TECHNOLOGIES, INC	Purchased	1/28/2011	10/29/2018
7	3,333 SHARES RESIDEO TECHNOLOGIES, INC	Purchased	1/28/2011	3/28/2019
8	ADD'L PROCEEDS PFIZER, INC LITIGATION	Purchased	Various	7/31/2019
9	LTCG PER K-1 PLAINS ALL AM PIPELINE LP	Purchased		12/31/2018
10	LTCG PER K-1 NUSTAR (PTP) K-1	Purchased		12/31/2018

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	963,333.		795,041.	168,292.				$ 168,292.
2	849,058.		1000890.	-151,832.				-151,832.
3	30,295.		11,774.	18,521.				18,521.
4	54,030.		27,579.	26,451.				26,451.
5	19.		13.	6.				6.
6	7.		3.	4.				4.
7	63,401.		31,550.	31,851.				31,851.
8	1,134.		0.	1,134.				1,134.
9	3,603.		0.	3,603.				3,603.
10	5,374.		0.	5,374.				5,374.
							Total	$ 103,404.

Statement 7
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

VALERIE U. GUENTHER
JACK GUENTHER

Form 990-PF, Part II, Col (b), Line 10b
End of Year Book Value - Corporate Stock

ABBOTT LABORATORIES	$ 1,033,991.
ABBVIE INC	1,153,094.
ALPHABET INC	1,090,280.
AMAZON COM	952,965.
APPLE INC	1,060,819.
AUTO DATA PROCESSING	564,064.
BP PLC ADR	958,970.
BOEING CO	1,006,868.
CHEVRON CORP	979,188.
COLGATE PALMOLIVE CO	541,284.
CONOCOPHILLIPS	995,422.
CVS CORP	518,275.
EXXON MOBIL CORPORATION	761,100.
HOME DEPOT	855,400.
HONEYWELL INTERNATIONAL	1,049,624.
INTERCONTINENTAL EXC	498,302.
INTERNATIONAL BANCSHARES CORP	527,801.
JOHNSON & JOHNSON	1,085,626.
JP MORGAN CHASE	553,797.
MARATHON PETROLEUM CORP	795,027.
MERCK & CO INC	678,009.
MICROSOFT CORP	895,500.
PAYPAL HOLDINGS, INC	1,020,529.
PFIZER INC	1,225,450.
3M COMPANY	1,058,548.
UNITED HEALTH GROUP INC	854,523.
VALERO ENERGY	1,008,344.
VISA, INC	997,104.
WALGREEN COMPANY	654,247.
ENTERPRISE PRD PARTNERS	707,881.
NUSTAR ENERGY LP	267,934.
PLAINS ALL AMERICAN PIPELINE LP	91,353.
Total	$ 26,441,319.

Form 990-PF, Part II, Col (c), Line 10b
End of Year Fair Market Value - Corporate Stock

ABBOTT LABORATOTIES	$ 3,135,600.
ABBVIE INC	2,398,320.
ALPHABET INC CLASS A	1,218,200.
AMAZON COM INC	5,600,340.
APPLE, INC	1,278,240.
AUTO DATA PROCESSING	1,165,640.
BOEING CO	1,944,726.
BP PLC ADR	874,280.
CHEVRON CORP	1,231,100.
COLGATE PALMOLIVE CO	1,405,674.
CONOCOPHILLIPS	1,240,680.
CVS HEALTH CORPORATION	1,061,530.
EXXONMOBIL CORPORATION	743,600.
HOME DEPOT	2,991,660.
HONEYWELL INTERNATIONAL	3,449,200.
INTERCONTINENTAL EXC	966,460.
INTERNATIONAL BANCSHARES CORP	526,820.
JOHNSON & JOHNSON	2,225,199.
J P MORGAN CHASE & CO	1,392,000.
MARATHON PETROLEUM CORP	779,761.

Form 990-PF, Part II, Col (c), Line 10b (continued)
End of Year Fair Market Value - Corporate Stock

MERCK & CO	$ 1,659,800.
MICROSOFT CORP	4,088,100.
PAYPAL HOLDINGS INC	1,324,800.
PFIZER, INC	1,553,600.
UNITED HEALTH GROUP, INC	2,988,120.
VALERO ENERGY CORP	1,278,750.
VISA, INC	1,780,000.
WALGREEN BOOTS ALLIANCE	817,350.
3M COMPANY	1,223,040.
ENTERPRISE PROD PARTNERS	1,445,280.
NUSTAR ENERGY, LP	749,650.
PLAINS ALL AMERICAN PIPELINE LP	570,720.
Total	$ 55,108,240.