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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 08-01-2018, and ending 07-31-2019

Name of foundation
MAYS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
914 S TYLER

City or town, state or province, country, and ZIP or foreign postal code
AMARILLO, TX 791013430

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,508,661

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number
75-1213346

B Telephone number (see instructions)
(806) 376-5417

C If exemption application is pending, check here

D 1. Foreign organizations, check here

D 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

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)			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	156,759	156,759	
	4 Dividends and interest from securities			
	5a Gross rents	134,378	134,378	
	b Net rental income or (loss) -13,059			
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		0	
	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)	177,854	61,640		
12 Total. Add lines 1 through 11	468,991	352,777		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	636	636	0
	b Accounting fees (attach schedule)	5,250	2,625	2,625
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	42,412	14,476	0
	19 Depreciation (attach schedule) and depletion	84,474	84,474	
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	63,537	63,537	0
	24 Total operating and administrative expenses. Add lines 13 through 23	196,309	165,748	2,625
	25 Contributions, gifts, grants paid	304,366		304,366
	26 Total expenses and disbursements. Add lines 24 and 25	500,675	165,748	306,991
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-31,684		
	b Net investment income (if negative, enter -0-)		187,029	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

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	274,876	104,847	104,847
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 2,718,583 Less accumulated depreciation (attach schedule) ▶ 295,850	2,507,207	2,422,733	1,111,733
	12	Investments—mortgage loans	2,127,843	2,289,309	2,289,309
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,059,299	1,136,139	4,002,772	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,969,225	5,953,028	7,508,661	
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 ▶ _____)	9,199	24,686	
	23	Total liabilities (add lines 17 through 22)	9,199	24,686	
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	5,960,026	5,928,342	
	30	Total net assets or fund balances (see instructions)	5,960,026	5,928,342	
31	Total liabilities and net assets/fund balances (see instructions) .	5,969,225	5,953,028		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,960,026
2	Enter amount from Part I, line 27a	2	-31,684
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	5,928,342
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	5,928,342

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			

(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			(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			
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	
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	284,050	7,408,669	0 038340
2016	588,659	7,441,511	0 079105
2015	512,382	9,866,660	0 051931
2014	216,634	8,200,117	0 026418
2013	148,965	7,727,463	0 019277

2 Total of line 1, column (d)	2	0 215071
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 043014
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	7,405,977
5 Multiply line 4 by line 3	5	318,561
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,870
7 Add lines 5 and 6	7	320,431
8 Enter qualifying distributions from Part XII, line 4 ,	8	306,991

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	3,741
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	3,741
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	3,741
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,680
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,061
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	3,741
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

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?		Yes	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>	1a		No
c	Did the foundation file Form 1120-POL for this year?	1b		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	1c		No
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	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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 ▶ STACY SHARP Telephone no ▶ (806) 376-5417			
	Located at ▶ 914 S TYLER AMARILLO TX ZIP+4 ▶ 79101			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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. Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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		No
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
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
KARRA HILL 914 S TYLER AMARILLO, TX 79101	VICE PRESIDENT 0 00	0	0	0
STACY SHARP 914 S TYLER AMARILLO, TX 79101	PRESIDENT 0 00	0	0	0
RANDY SHARP 914 S TYLER AMARILLO, TX 79101	SEC/TREAS 0 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
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	0
b	Average of monthly cash balances.	1b	114,944
c	Fair market value of all other assets (see instructions).	1c	7,403,814
d	Total (add lines 1a, b, and c).	1d	7,518,758
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	7,518,758
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	112,781
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	7,405,977
6	Minimum investment return. Enter 5% of line 5.	6	370,299

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	370,299
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	3,741
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	24,195
c	Add lines 2a and 2b.	2c	27,936
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	342,363
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	342,363
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	342,363

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	306,991
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	306,991
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	306,991

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				342,363
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.				
b From 2014.				
c From 2015.				
d From 2016. 20,673				
e From 2017.				
f Total of lines 3a through e.	20,673			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 306,991				
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.				306,991
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))	20,673			20,673
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				14,699
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)

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))

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

STACY SHARP
914 S TYLER
AMARILLO, TX 79101
(806) 376-5417

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

REQUESTS SHOULD BE IN WRITING ATTN OF DIRECTOR IN ITEM 2(A)

c Any submission deadlines

NONE

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

QUALIFIED PUBLIC CHARITIES, RELIGIOUS & EDUCATIONAL

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

[illegible]

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

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

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.

Sign Here	*****	2019-12-16	*****	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	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	DAVID W MOONEY CPA		2019-12-16		P00543821
	Firm's name ► BROWN GRAHAM & COMPANY PC				Firm's EIN ► 75-1386677
Firm's address ► PO BOX 20210 AMARILLO, TX 791142210					Phone no (806) 355-8241

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>				
ADVENTURES IN MISSIONS 6000 WELLSRING TRAIL GAINESVILLE, GA 30506	NONE	PUBLIC CHARITY	PROGRAMS	1,000
AMARILLO AREA FOUNDATION 801 S FILLMORE SUITE 700 AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	500
AMARILLO BOTANICAL GARDENS 1400 STREIT DRIVE AMARILLO, TX 79106	NONE	PUBLIC CHARITY	BUILDING, PROGRAMS	1,000
Total ▶ 3a				304,366

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>				
AMARILLO COMMUNITY PRAYER BREAKFAST 5000 HOLLYWOOD ROAD AMARILLO, TX 79118	NONE	PUBLIC CHARITY	PROGRAMS	200
BETTER BUSINESS BUREAU PO BOX 1905 AMARILLO, TX 79105	NONE	PUBLIC CHARITY	PROGRAMS	1,000
AMARILLO SYMPHONYPO BOX 2586 AMARILLO, TX 79105	NONE	PUBLIC CHARITY	PROGRAMS	12,500
Total ▶ 3a				304,366

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>				
BUCKNER600 N PEARL ST SUITE 2260 DALLAS, TX 75201	NONE	PUBLIC CHARITY	BUILDING	2,500
BAYLOR LINE FOUNDATION PO BOX 2089 WACO, TX 76703	NONE	PUBLIC CHARITY	SCHOLARSHIPS	31,000
BAYLOR UNIVERSITY ONE BEAR PLACE 97026 WACO, TX 76798	NONE	PUBLIC CHARITY	SCHOLARSHIPS, BUILDINGS	94,500
Total ▶ 3a				304,366

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				
CENTER CITY OF AMARILLO 1000 S POLK AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	5,500
CHILDREN'S MIRACLE NETWORK 500 S TAYLOR SUITE 1060 AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	2,500
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK PARKWAY DALLAS, TX 75211	NONE	PUBLIC CHARITY	BUILDINGS	10,000
Total ▶ 3a				304,366

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>				
DENISON MINISTRIES 17304 PRESTON ROAD SUITE 1060 DALLAS, TX 75252	NONE	PUBLIC CHARITY	PROGRAMS	500
DOWNTOWN WOMEN'S CENTER 409 S MONROE AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	1,000
EVELINE'S SUNSHINE COTTAGE PO BOX 50974 AMARILLO, TX 79159	NONE	PUBLIC CHARITY	BUILDINGS	3,750
Total ► 3a				304,366

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>				
FIRST BAPTIST CHURCH1208 S TYLER AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS, BUILDING	28,000
HARRINGTON CANCER AND HEALTH FOUNDATION 500 S TAYLOR SUITE 1060 223 AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	1,000
HAWAII BAPTIST UNIVERSITY 420 WYLLIE STREET HONOLULU, HI 96817	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
Total ► 3a				304,366

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>				
HEAL THE CITY FREE CLINIC 604 S TENNESSEE AMARILLO, TX 79106	NONE	PUBLIC CHARITY	BUILDINGS, PROGRAMS	12,500
HIGH PLAINS FOOD BANK PO BOX 31803 AMARILLO, TX 79120	NONE	PUBLIC CHARITY	PROGRAMS	500
MEALS ON WHEELS219 W 7TH AVENUE AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	500
Total  3a				304,366

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>				
LAURA W BUSH INSTITUTE 1600 WALLACE BLVD AMARILLO, TX 79106	NONE	PUBLIC CHARITY	PROGRAMS	3,500
MENDED HEARTS1500 DAWSON ROAD ALBANY, GA 31707	NONE	PUBLIC CHARITY	PROGRAMS	500
MISSION AMARILLO601 SW 10TH AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	500
Total ▶ 3a				304,366

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>				
OPPORTUNITY SCHOOL 1100 S HARRISON AMARILLO, TX 79101	NONE	PUBLIC CHARITY	PROGRAMS	1,200
OPPORTUNITY PLANPO BOX 1035 CANYON, TX 79015	NONE	PUBLIC CHARITY	SCHOLARSHIPS	2,500
RED RIVER COMMUNITY HOUSE PO BOX 213 RED RIVER, NM 87558	NONE	PUBLIC CHARITY	BUILDING	1,000
Total ▶ 3a				304,366

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>				
SHARING HOPE MINISTRYPO BOX 7160 AMARILLO, TX 79114	NONE	PUBLIC CHARITY	PROGRAMS	2,500
THE BRIDGE CHILDREN'S ADVOCACY CENTER 804 QUAIL CREEK AMARILLO, TX 79124	NONE	PUBLIC CHARITY	PROGRAMS	1,600
WTAMU FOUNDATION WTAMU BOX 60766 CANYON, TX 79016	NONE	PUBLIC CHARITY	BUILDINGS,PROGRAMS	8,500
Total ► 3a				304,366

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>				
ADVO5241 S WASHINGTON AMARILLO, TX 79110	NONE	PUBLIC CHARITY	PROGRAMS	2,000
AMARILLO MUSEUM OF ART 2200 S VAN BUREN AMARILLO, TX 79109	NONE	PUBLIC CHARITY	PROGRAMS	3,000
CHILDRESS THEATER COMPANY PO BOX 182 CHILDRESS, TX 79201	NONE	PUBLIC CHARITY	BUILDING	1,500
Total ▶ 3a				304,366

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>				
COFFEE MEMORIAL BLOOD CENTER 7500 WALLACE BLVD AMARILLO, TX 79124	NONE	PUBLIC CHARITY	BUILDINGS	2,500
COLORFUL CLOSETS 13511 INDIAN HILL RD AMARILLO, TX 79124	NONE	PUBLIC CHARITY	PROGRAMS	5,000
DON HARRINGTON DISCOVERY CENTER 1200 STREIT DRIVE AMARILLO, TX 79106	NONE	PUBLIC CHARITY	PROGRAMS	3,500
Total ▶ 3a				304,366

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>				
EVELINE RIVERS CHRISTMAS PROJECT PO BOX 53178 AMARILLO, TX 79159	NONE	PUBLIC CHARITY	PROGRAMS	1,000
FAITH CITY MISSION401 SE 2ND AMARILLO, TX 79101	NONE	PUBLIC CHARITY	BUILDING	2,500
HIGH PLAINS RETREAT CENTER PO BOX 7709 AMARILLO, TX 79114	NONE	PUBLIC CHARITY	BUILDING	10,000
Total ▶ 3a				304,366

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>				
JUNIOR LEAGUE OF AMARILLO 1700 S POLK AMARILLO, TX 79102	NONE	PUBLIC CHARITY	PROGRAMS	1,200
LAKE TANGLEWOOD LIONS CLUB 161 S SHORE AMARILLO, TX 79118	NONE	PUBLIC CHARITY	PROGRAMS	500
THE OAKS CHRISTIAN ACADEMY 5600 BELL STE 105 303 AMARILLO, TX 79109	NONE	PUBLIC CHARITY	PROGRAMS	10,000
Total ▶ 3a				304,366

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>				
PANHANDLE FELLOWSHIP OF CHRISTIAN ATHLETES 5111 CANYON DR AMARILLO, TX 79110	NONE	PUBLIC CHARITY	PROGRAMS	1,000
PANHANDLE PLAINS HISTORICAL MUSEUM WTAMU BOX 60967 CANYON, TX 79016	NONE	PUBLIC CHARITY	PROGRAMS	2,500
THE RONALD MCDONALD HOUSE OF AMARILLO 1501 STREIT DRIVE AMARILLO, TX 79106	NONE	PUBLIC CHARITY	BUILDING	3,333
Total ▶ 3a				304,366

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>				
SAN JACINTO CHRISTIAN ACADEMY PO BOX 3428 AMARILLO, TX 79116	NONE	PUBLIC CHARITY	PROGRAMS	250
SPECIAL DELIVERY INFANT ADOPTION AGENCY PO BOX 9215 AMARILLO, TX 79105	NONE	PUBLIC CHARITY	PROGRAMS	5,000
TEXAS A&M FOUNDATION 301 TARROW STREET 5TH FLOOR COLLEGE STATION, TX 77840	NONE	PUBLIC CHARITY	PROGRAMS	2,000
Total ▶ 3a				304,366

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>				
TEXAS PANHANDLE WAR MEMORIAL CENTER 4111 S GEORGIA AMARILLO, TX 79110	NONE	PUBLIC CHARITY	BUILDINGS	2,500
THE TURN CENTER1250 WALLACE BLVD AMARILLO, TX 79106	NONE	PUBLIC CHARITY	PROGRAMS	1,500
THE UNITED WAY OF AMARILLO & CANYON 2207 LINE AVENUE AMARILLO, TX 79106	NONE	PUBLIC CHARITY	PROGRAMS	1,000
Total ▶ 3a				304,366

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>				
VINTAGE AMARILLOPO BOX 2586 AMARILLO, TX 79105	NONE	PUBLIC CHARITY	PROGRAMS	2,500
WAYLAND BAPTIST UNIVERSITY 1900 W 7TH STREET CMB 1295 PLAINVIEW, TX 79072	NONE	PUBLIC CHARITY	SCHOLARSHIPS	3,333
Total ▶ 3a				304,366

TY 2018 Accounting Fees Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,250	2,625		2,625

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: MAYS FOUNDATION

EIN: 75-1213346

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LOT - 202 SW 10TH	2014-08-30	3,109		L		0	0		
LOFTS - RETAIL (3600 SQ FT)	2016-03-15	1,006,394	61,287	SL	39 0000000000000	25,805	25,805		
LOFTS - RESIDENTIAL APARTMENTS	2016-02-28	1,241,212	110,957	SL	27 5000000000000	45,135	45,135		
LOFTS - 202 SW 10TH RETAIL (2400 SQ FT)	2015-07-01	234,818	18,314	SL	39 0000000000000	6,021	6,021		
HOUSE - 4623 S LAMAR	2014-05-15	91,656	14,026	SL	27 5000000000000	3,333	3,333		
LOT	2014-05-15	9,750		L		0	0		
LOFTS - RESIDENTIAL APARTMENTS	2016-12-29	75,037	4,434	SL	27 5000000000000	2,729	2,729		
LOFTS - RETAIL	2016-12-29	56,607	2,358	SL	39 0000000000000	1,451	1,451		

TY 2018 Investments - Land Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LOT - 202 SW 10TH	3,109	0	3,109	
LOFTS - RETAIL (3600 SQ FT)	1,006,394	87,092	919,302	
LOFTS - RESIDENTIAL APARTMENTS	1,241,212	156,092	1,085,120	
LOFTS - 202 SW 10TH RETAIL (2400 SQ FT)	234,818	24,335	210,483	
HOUSE - 4623 S LAMAR	91,656	17,359	74,297	
LOT	9,750	0	9,750	
LOFTS - RESIDENTIAL APARTMENTS	75,037	7,163	67,874	
LOFTS - RETAIL	56,607	3,809	52,798	

TY 2018 Legal Fees Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	636	636		0

TY 2018 Other Assets Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOSTON & MAYS, LLC	1,056,527	1,133,367	4,000,000
MINERAL INTERESTS	2,772	2,772	2,772

TY 2018 Other Expenses Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	4,715	4,715		0
SUPPLIES & REPAIRS	40	40		0
UTILITIES & TELEPHONE	3,733	3,733		0
DIRECTORS & OFFICERS INSURANCE	4,060	4,060		0
CONTRACT LABOR	1,380	1,380		0
MISCELLANEOUS EXPENSE	0	0		0
NON-DEDUCTIBLE EXPENSES	0	0		0
DUES, FEES & SUBSCRIPTIONS	175	175		0
ADVERTISING	323	323		0
INSURANCE	624	624		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER RENTAL EXPENSES - LAMAR	1,738	1,738		0
INSURANCE - LOFTS	9,174	9,174		0
UTILITIES - LOFTS	4,754	4,754		0
CONTRACT LABOR - LOFTS	6,028	6,028		0
SUPPLIES & REPAIRS - LOFTS	24,758	24,758		0
OFFICE EXPENSE - LOFTS	1,860	1,860		0
PARKING LOT LEASE	175	175		0

TY 2018 Other Income Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	0	0	0
OTHER INCOME	5,081	5,081	5,081
BOSTON & MAYS, LLC	172,773	56,559	172,773

TY 2018 Other Liabilities Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSIT - THE LOFTS	5,227	5,660
SECURITY DEPOSIT - LAMAR	650	650
EXCISE TAX PAYABLE	908	1,061
INCOME TAX PAYABLE	2,414	17,315

TY 2018 Taxes Schedule**Name:** MAYS FOUNDATION**EIN:** 75-1213346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	3,741	0		0
INCOME TAX ON UTBI	24,195	0		0
PROPERTY TAXES - LAMAR	2,446	2,446		0
PROPERTY TAXES - LOFTS	12,030	12,030		0