

Form **990-PF**

**Return of Private Foundation**

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

OMB No. 1545-0052

Department of the Treasury  
Internal Revenue Service

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

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

1909

**2018**

Open to Public Inspection

For calendar year **2018** or tax year beginning **OCTOBER 1**, 2018, and ending **SEPTEMBER 30**, 2019

Name of foundation: **B B OWEN TRUST**

Number and street (or P.O. box number if mail is not delivered to street address): **P.O. BOX 832350**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **RICHARDSON, TX 75093-2350**

A Employer identification number: **75-1385809**

B Telephone number (see instructions): **972-661-5872**

C If exemption application is pending, check here  **3**

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

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

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation **04**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ **\$ 9,384,892**

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

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

35

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	290882	290882	290882	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32334			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		32334		
	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	323216	323216	290882		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	80322	25322	25322	55000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) FOREIGN	4107	4107	4107	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4706	4706	4706	
	24 Total operating and administrative expenses. Add lines 13 through 23	89135	34135	34135	
	25 Contributions, gifts, grants paid	865,000			865,000
26 Total expenses and disbursements. Add lines 24 and 25	954135	34135	34135	970,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(630919)				
b Net investment income (if negative, enter -0-)		289081			
c Adjusted net income (if negative, enter -0-)			256747		

RECEIVED FEB 18 2020 UGDEN, UT

SCANNED JUL 13 2020

16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing . . . . .	182,909	235,276	235,276
	2	Savings and temporary cash investments . . . . .	6110	101,336	101,336
	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 . . . . .	12,494	909	-
	10a	Investments—U.S. and state government obligations (attach schedule)	450,296	-	-
	b	Investments—corporate stock (attach schedule) . . . . .	415,728	408,835	697,155
	c	Investments—corporate bonds (attach schedule) . . . . .	328,000	927,462	932,515
	11	Investments: land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) <i>BANK CD'S</i>	195,000	140,000	114,230	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	712,8095	6,493,304	9,384,892	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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 ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	712,8095	6,493,304	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	712,8095	6,493,304		

302

**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	712,095
2	Enter amount from Part I, line 27a . . . . .	2	<630,919>
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	649,176
5	Decreases not included in line 2 (itemize) ▶ <i>EXCISE</i>	5	3872
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	649,304

**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	WABTEC 70+ SM	P	2-12	5-19
b	ALTRIA 2200 ✓	P	2-12	9-19
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 5217		5533	<316>
b 96089		63439	32650
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	32334
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 doesn't qualify under section 4940(e). Do not complete this part

(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	951,243	10,173,927	0.0935
2016	947,032	10,237,007	0.0925
2015	833,500	10,340,366	0.0806
2014	932,405	9,697,991	0.0961
2013	942,718	11,253,988	0.0838

  

2	Total of line 1, column (d)	2	4465
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	.0893
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	9670038
5	Multiply line 4 by line 3	5	863534
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2891
7	Add lines 5 and 6	7	866425
8	Enter qualifying distributions from Part XII, line 4 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.	8	917109

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 [x] and enter 1% of Part I, line 27b
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2018 estimated tax payments and 2017 overpayment credited to 2018
b Exempt foreign organizations—tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [ ] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax Refunded

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ (2) On foundation managers. \$
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.
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.
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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?
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
8a Enter the states to which the foundation reports or with which it is registered. See instructions.
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
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
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of WENDELL W. JUDD Telephone no. 972-661-5872 Located at 12222 MERIT DRIVE, SUITE 1900, DALLAS, TX ZIP+4 75251
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

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

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

1a During the year, did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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  Yes  No

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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
MONTY JACKSON RICHARDSON, TX	TRUSTEE AS NEEDED	48,193	NONE	NONE
WENDELL W. JUDD DALLAS, TX	TRUSTEE AS NEEDED	32,129	NONE	NONE
*SET BY COURT AND ACCEPTED BY RAR 1979-80 & 1982				
*RESET BY COURT 2005				

**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

**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
MONTY JACKSON - REALTOR RICHARDSON, TX	REAL ESTATE AND FINANCE MANAGEMENT	ABOVE
WENDELL W. JUDD DALLAS, TX	FINANCIAL CONSULTANT & TAX	ABOVE
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services . . . . . ▶

**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 .....	N/A
2 .....	N/A
3 .....	N/A
4 .....	N/A

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	9,582,897
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	234,405
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	-
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	9,817,297
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	-
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	-
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	9,817,297
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	147,259
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	9,670,038
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	483,507

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	483,507
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 . . . . .	<b>2a</b>	2891
<b>b</b>	Income tax for 2018. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	-
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	2891
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	480,611
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	-
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	480,611
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	-
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	480,611

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	970,000
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	-
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	-
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	-
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	-
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 . . . . .	<b>4</b>	970,000
<b>5</b>	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 . . . . .	<b>5</b>	2891
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	917,109

**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 . . . . .				480611
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only . . . . .			-	
b Total for prior years: 20 __, 20 __, 20 __		-		
3 Excess distributions carryover, if any, to 2018:				
a From 2013 . . . . .	384615			
b From 2014 . . . . .	451141			
c From 2015 . . . . .	320716			
d From 2016 . . . . .	435182			
e From 2017 . . . . .	450061			
f Total of lines 3a through e . . . . .	2,041,715			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 917109				
a Applied to 2017, but not more than line 2a . . . . .			111	
b Applied to undistributed income of prior years (Election required—see instructions) . . . . .		-		
c Treated as distributions out of corpus (Election required—see instructions) . . . . .	-			
d Applied to 2018 distributable amount . . . . .				480611
e Remaining amount distributed out of corpus . . . . .	436498			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	-			-
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	2,478,213			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		-		
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 . . . . .		-		
d Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		-		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			-	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 . . . . .				-
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) . . . . .	-			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	384,615			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	2093598			
10 Analysis of line 9:				
a Excess from 2014 . . . . .	451141			
b Excess from 2015 . . . . .	320716			
c Excess from 2016 . . . . .	435182			
d Excess from 2017 . . . . .	450061			
e Excess from 2018 . . . . .	436498			

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

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

N/A

- 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.

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:
- MONTY JACKSON, P.O. BOX 832350, RICHARDSON, TX 75083-2350

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

(1) NATURE OF NEED (2) AMOUNT OF REQUEST (3) IRS EXEMPTION LETTER

- 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:

DALLAS TEXAS AREA 501(c)(3) ORGANGIZATIONS

**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
<b>a</b> <i>Paid during the year</i>				
<b>Total</b> . . . <i>Schedule</i> . . . . . ▶				<b>3a</b> <i>865,000</i>
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . . ▶				<b>3b</b>





B B Owen Trust  
2018

Part 1, Page 1

Line 23. other expenses

office amount  
white  
supplies  
fees

1870

2167

512

267

4706

PREPARED BY

DATE

REVIEWED BY

WP NO

	1	2	3	4	5	6
	B Bowen Trust			2018		
	Part XV Line 3a					amt
1	1. City of Weston, TX			Equipment		50000
2	2. Heard Science Museum			operations		5000
3	Rt 2, 2 Nature Place, McKinney, TX					
4	3. Collin County Children's Adv Ctr			operations		50000
5	2205 Lee Ross Blvd, Plano, TX					
6	4. Maurice Barnett Geriatrics Ctr			operations		50000
7	P.O. Box 1492, Plano, TX					
8	5. North Texas Food Bank			operations		10000
9	4500 S Cochnell Hill Rd, Dallas TX					
10	6. Captain Lopez's Kids			operations		10000
11	1480 Shady Trail, Dallas TX					
12	7. Family Gateway, 600 Jackson, Dallas			operations		5000
13	8. Salvation Army, P.O. Box 91019			operations		50000
14	9. Richardson Medical Center			Equipment		75000
15	401 W. Campbell Rd, Richardson TX					
16	10. St. John's Episcopal School			Land acquisition		100000
17	848 Harter Rd, Dallas, TX					
18	11. Children's Medical Center			Equipment		50000
19	2771 Stimmom Army #700, Dallas, TX			operations		5000
20	17. APET Spca of Muncie, P.O. Box 58, Muncie TX			operations		10000
21	13. YMCA of Dallas, 601 N. Alford St, Dallas TX			operations		25000
22	14. Gladney Center for Adoptions			operations		10000
23	6300 John Ryan Dr, Ft Worth, TX					
24	15. Our Calling, P.O. Box 140418, Dallas, TX			operations		25000
25	16. Clayton Sabney Kids With Cancer			operations		25000
26	6500 Greenville Ave #347, Dallas TX					
27	17. Collin County Meals on Wheels			operations		50000
28	600 N. Tennessee, McKinney, TX					
29	18. Legal Hospice of Texas			operations		10000
30	1825 Market Center Blvd, Dallas TX					
31	19. Warren Center, 330 Coker, Richardson, TX			operations		10000
32	20. Chase's Place, 620 N. East Rd			operations		5000
33	21. Healing Hands, P.O. Box 74115, Dallas, TX			operations		5000
34	22. City Square, 4000 East Side, Dallas TX			operations		10000
35	23. First United Methodist Church, Richardson, TX			Capital Improvement		100000
36	24. Preservation Dallas, 2927 Sunset, Dallas, TX			Capital Improvement		100000
37						<u>265000</u>
38						
40						

PREPARED BY	DATE
REVIEWED BY	WP NO