

Form **990-PF**

Return of Private Foundation

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2019
Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation WALTER CHRISTIAN DEVELOPMENT FOUNDATION		A Employer identification number 20-8481719
Number and street (or P O box number if mail is not delivered to street address) 1100 LOUISIANA ST, SUITE 200	Room/suite	B Telephone number 713-659-1221
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77002		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 25,537,429.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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))		(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	2,000,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	5,976.	5,976.		STATEMENT 1
4	Dividends and interest from securities	450,782.	450,782.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,516,212.			
b	Gross sales price for all assets on line 6a	17,487,229.			
7	Capital gain net income (from Part IV, line 2)		2,516,212.		
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)				
11	Other income	8,470.	1,405.	0.	STATEMENT 3
12	Total. Add lines 1 through 11	4,981,440.	2,974,375.	0.	
13	Compensation of officers, directors, trustees, etc	0.		0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	448.	448.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	80,072.	77,006.	0.	2,966.
24	Total operating and administrative expenses. Add lines 13 through 23	80,520.	77,454.	0.	2,966.
25	Contributions, gifts, grants paid	2,765,007.			2,765,007.
26	Total expenses and disbursements. Add lines 24 and 25	2,845,527.	77,454.	0.	2,767,973.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	2,135,913.			
b	Net investment income (if negative, enter -0-)		2,896,921.		
c	Adjusted net income (if negative, enter -0-)			0.	

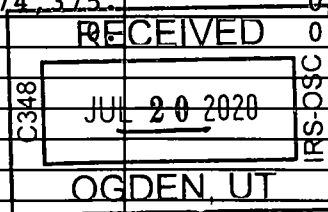
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,265,840.	1,140,106.	1,140,106.
	3	Accounts receivable ▶ 3,392.			
		Less: allowance for doubtful accounts ▶	1,078.	3,392.	3,392.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		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 STMT 6	3,358,307.	5,590,982.	5,625,297.
	b	Investments - corporate stock STMT 7	9,593,943.	10,356,924.	12,671,401.
	c	Investments - corporate bonds STMT 8	3,417,670.	5,698,189.	5,727,303.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 9	30,810.	13,968.	364,930.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶ ORGANIZATION COSTS)	5,000.	5,000.	5,000.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,672,648.	22,808,561.	25,537,429.	
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			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>				
	26	Capital stock, trust principal, or current funds	0.	0.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds	20,672,648.	22,808,561.	
29	Total net assets or fund balances	20,672,648.	22,808,561.		
30	Total liabilities and net assets/fund balances	20,672,648.	22,808,561.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	20,672,648.
2	Enter amount from Part I, line 27a	2	2,135,913.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	22,808,561.
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 29	6	22,808,561.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 8,521,085.		8,530,151.	-9,066.
b 8,966,066.		6,440,866.	2,525,200.
c 78.			78.
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			-9,066.
b			2,525,200.
c			78.
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	2,516,212.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2018	11,549,742.	28,438,347.	.406133
2017	9,656,285.	34,533,476.	.279621
2016	3,340,825.	35,585,428.	.093882
2015	3,202,098.	37,528,257.	.085325
2014	3,179,398.	37,433,757.	.084934

2 Total of line 1, column (d)	2	.949895
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	.189979
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	22,246,986.
5 Multiply line 4 by line 3	5	4,226,460.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,969.
7 Add lines 5 and 6	7	4,255,429.
8 Enter qualifying distributions from Part XII, line 4	8	2,767,973.

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)

Table with 11 rows for excise tax calculation. Line 1: 57,938. Line 2: 0. Line 3: 57,938. Line 4: 0. Line 5: 57,938. Line 6a: 71,361. Line 6b: 0. Line 6c: 0. Line 6d: 0. Line 7: 71,361. Line 8: 0. Line 9: Tax due. Line 10: 13,423. Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: Yes. Row 4b: Yes. Row 5: No. Row 6: Yes. Row 7: Yes. Row 8a: TX. Row 8b: Yes. Row 9: No. Row 10: No.

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>GAY WHITNEY</u> Telephone no. ▶ <u>713-756-1107</u> Located at ▶ <u>1100 LOUISIANA ST, SUITE 200, HOUSTON, TX</u> ZIP+4 ▶ <u>77002</u>		
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 ▶ <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2019, 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 ▶		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
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 2019?	1c	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2019?	4b	X

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.

(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
JOSEPH CHARLES WALTER, III 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	DESIGNATING TRUSTEE & TRUS 2.00	0.	0.	0.
PAULA L. WALTER 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	TRUSTEE 1.00	0.	0.	0.
STEVEN D. ARNOLD 1100 LOUISIANA ST, SUITE 200 HOUSTON, TX 77002	TRUSTEE 1.00	0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
AVALON ADVISORS, LLC - 2929 ALLEN PARKWAY, SUITE 3000, HOUSTON, TX 77019	INVESTMENT MANAGEMENT	74,039.

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 N/A	0.
2	0.
3	
4	

Part IX-B Summary of Program-Related Investments

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	21,049,002.
b	Average of monthly cash balances	1b	1,536,771.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	22,585,773.
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	22,585,773.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	338,787.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,246,986.
6	Minimum investment return. Enter 5% of line 5	6	1,112,349.

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	1,112,349.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	57,938.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	57,938.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,054,411.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,054,411.
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	1,054,411.

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	2,767,973.
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	2,767,973.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,767,973.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,054,411.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	1,345,480.			
b From 2015	1,397,924.			
c From 2016	1,629,526.			
d From 2017	8,052,331.			
e From 2018	10,246,905.			
f Total of lines 3a through e	22,672,166.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 2,767,973.				
a Applied to 2018, 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 2019 distributable amount				1,054,411.
e Remaining amount distributed out of corpus	1,713,562.			
5 Excess distributions carryover applied to 2019 (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:	24,385,728.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	1,345,480.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	23,040,248.			
10 Analysis of line 9:				
a Excess from 2015	1,397,924.			
b Excess from 2016	1,629,526.			
c Excess from 2017	8,052,331.			
d Excess from 2018	10,246,905.			
e Excess from 2019	1,713,562.			

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

JOSEPH CHARLES WALTER, III

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 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.

- 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	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				
SEE ATTACHMENT F				2,765,007.
Total			▶ 3a	2,765,007.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

2019

Name of the organization

WALTER CHRISTIAN DEVELOPMENT FOUNDATION

Employer identification number

20-8481719

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 foundationCheck 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, 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization

Employer identification number

WALTER CHRISTIAN DEVELOPMENT FOUNDATION

20-8481719

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	J.C. WALTER, III 1100 LOUISIANA, SUITE 320 HOUSTON, TX 77002	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

WALTER CHRISTIAN DEVELOPMENT FOUNDATION

20-8481719

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
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization WALTER CHRISTIAN DEVELOPMENT FOUNDATION	Employer identification number 20-8481719
--	---

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 info once) ▶ \$ _____
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
(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	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	5,976.	5,976.	5,976.
TOTAL TO PART I, LINE 3	5,976.	5,976.	5,976.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	450,860.	78.	450,782.	450,782.	450,782.
TO PART I, LINE 4	450,860.	78.	450,782.	450,782.	450,782.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PORTFOLIO INCOME	314.	314.	0.
SECURITIES LITIGATION INCOME	1,091.	1,091.	0.
1231 GAINS FROM PASS THROUGH ENTITIES	-159.	0.	0.
PARTNERSHIP INCOME	7,224.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	8,470.	1,405.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING	448.	448.	0.	0.
TO FORM 990-PF, PG 1, LN 18	448.	448.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	74,039.	74,039.	0.	0.
TAX PREPARATION	5,933.	2,967.	0.	2,966.
NONDEDUCTIBLE EXP	100.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	80,072.	77,006.	0.	2,966.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT SECURITIES - SEE ATTACHMENT C	X		5,590,982.	5,625,297.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,590,982.	5,625,297.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,590,982.	5,625,297.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK - SEE ATTACHMENT A	10,356,924.	12,671,401.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,356,924.	12,671,401.	

FORM 990-PF	CORPORATE BONDS		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS- SEE ATTACHMENT B	5,698,189.	5,727,303.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,698,189.	5,727,303.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ENTERPRISE PRODUCTS PARTNERS	FMV	0.	309,760.
PLAINS ALL AMERICAN	FMV	13,968.	55,170.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,968.	364,930.

ATTACHMENT A

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2019

Quantity	Description	Contributed Tax Basis	Contributed FMV	End of Year	
				704(b) Basis	FMV
Investments-Corporate Stock					
2,000 00	Abbott Labs	45,643 41	79,740 00	79,740 00	173,720 00
1,500 00	Abbvie Inc	7,720 18	46,003 00	46,003 00	132,810 00
866 00	Abbvie Inc			75,667 19	76,675 64
869 00	Abbott Labs			70,242 75	75,481 34
1,109 00	Accenture Plc			211,819 00	233,522 13
2,214 00	Advanced Micro Devices Inc			57,210 92	101,534 04
88 00	Alphabet Inc (fka Google Cl A)			55,066 48	117,866 32
58 00	Amazon com Inc			30,687 98	107,174 72
523 00	American Elec Pwr			46,319 50	49,428 73
637 00	American Express Co			74,392 57	79,300 13
239 00	American Tower			25,972 38	54,926 98
383 00	Amgen Inc			64,042 42	92,329 81
279 00	Amgen Inc			32,333 62	67,258 53
2,000 00	Amerisourcebergen Corp	27,433 47	48,016 00	48,016 00	170,040 00
760 00	Apple Inc			100,517 31	223,174 00
249 00	Apple Inc			61,696 94	73,118 85
2,499 00	Ares Capital Corp			46,629 34	46,606 35
2,974 00	AT&T Inc			116,362 24	116,223 92
255 00	Automatic Data Proc			25,168 78	43,477 50
38 00	Autozone Inc			28,888 05	45,269 78
1,000 00	B&G Foods Inc			31,001 70	17,930 00
2,000 00	B&G Foods Inc			63,230 07	35,860 00
2,840 00	Bank of America			76,407 42	100,024 80
848 00	Berkshire Hathaway Inc			187,642 56	192,072 00
1,243 00	BHP Group PLC			54,322 04	58,433 43
150 00	Boeing Co			19,106 86	48,864 00
1,124 00	Bristol-Myers Squibb Co			53,594 68	72,149 56
209 00	Broadcom Inc			53,588 62	66,048 18
129 00	Broadcom Inc			32,148 51	40,766 58
8,000 00	British Amn Tobacco Spon ADR			339,248 80	339,680 00
5,000 00	Cabot Oil & Gas Corp	14,598 89	49,987 50	49,987 50	87,050 00
2,499 00	CH Robinson Worldwide Inc			190,644 35	195,421 80
4,239 00	CAL Maine Foods Inc			180,597 93	181,217 25
1,005 00	CVS Health Corp			66,338 76	74,661 45
1,002 00	CVS Health Corp			56,693 51	74,438 58
332 00	Caterpillar Inc			45,828 87	49,029 76
1,131 00	Chevron Corp			108,443 07	136,296 81
537 00	Chevron Corp			60,735 50	64,713 87
504 00	Chubb Limited Com			70,202 82	78,452 64
1,603 00	Cisco Systems Inc			40,135 43	76,879 88
2,547 00	Cisco Systems Inc			106,285 24	122,154 12
2,806 00	Coca Cola			146,169 11	155,312 10
1,361 00	Comcast Corp			34,400 32	61,204 17
149 00	Costco Wholesale Corp			27,157 25	43,794 08
600 00	Crown Castle Intl			78,379 56	85,290 00
262 00	Cummins Inc			42,749 65	46,887 52
329 00	Cummins Inc			53,681 81	58,877 84
1,045 00	Cummins Inc			186,275 61	187,013 20
264 00	Danaher Corp			19,476 82	40,518 72
548 00	Digital Rity Tr			64,169 70	65,617 52
2,203 00	Discover Finl Svcs			185,456 25	186,858 46
584 00	Disney Walt			52,868 59	84,463 92
819 00	Duke Energy Corp			71,736 21	74,700 99
236 00	Edwards Lifesciences			29,925 67	55,056 44

ATTACHMENT A

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2019

Quantity	Description	Contributed Tax Basis	Contributed FMV	End of Year	
				704(b) Basis	FMV
2,886 00	Emerson Electric Co			213,952 17	220,086 36
489 00	Entergy Corp			56,186 05	58,582 20
71 00	Equinix Inc			35,112 91	41,442 70
402 00	Facebook			71,291 89	82,510 50
1,109 00	FirstEnergy Corp			51,579 59	53,897.40
535 00	Garmin Ltd			51,608 61	52,194 60
484 00	Genuine Parts Co			50,645 71	51,415 32
1,163 00	Gilead Sciences Inc			75,106 54	75,571 74
2,913 00	Gilead Sciences Inc			188,914 18	189,286 74
1,599 00	Glaxosmithkline PLC			71,413 26	75,137 01
188 00	Goldman Sachs Group Inc			36,632 25	43,226 84
3,463 00	Goodyear Tire & Rubber			58,095 63	53,866 96
356 00	Home Depot			71,418 15	77,743 28
268 00	Honeywell Intl			23,740 14	47,436 00
417 00	Ingersoll-Rand			45,001 27	55,427 64
1,085 00	International Paper Co			49,942 55	49,964 25
3,062 00	Invesco Exhng Traded FD TR II			45,654 42	45,960 62
1,397 00	Iron Mountain			46,052 11	44,522 39
863 00	JPMorgan Chase & Co			59,359 11	120,302 20
649 00	JPMorgan Chase & Co			38,833 65	90,470 60
254 00	Johnson & Johnson			20,059 48	37,050 98
690 00	Kimberly Clark Corp			90,663 93	94,909 50
2,128 00	Kinder Morgan Inc			42,830 89	45,049 76
864 00	Lamar Advertising			71,375 30	77,120 64
686 00	LAM Research Corp			142,809 67	200,586 40
198 00	LAM Research Corp			35,730 88	57,895 20
219 00	Estee Lauder Companies			34,008 73	45,232 26
201 00	Linde			33,116 08	42,792 90
186 00	Lockheed Martin Corp			72,059 49	72,424 68
434 00	Lyondell Basell Industries			35,553 06	41,004 32
837 00	Maxim Integrated Products			49,060 76	51,483 87
260 00	McCormick & Co In			25,685 09	44,129 80
200 00	McDonalds Corp			19,330 06	39,522 00
2,745 00	Merck & Co			216,474 28	249,657 75
888 00	Merck & Co			41,938 07	80,763 60
729 00	Merck & Co			39,852 38	66,302 55
1,083 00	Metlife Inc			53,760 12	55,200 51
1,341 00	Microsoft Corp			47,667 58	211,475 70
1,162 00	National Retail Properties			64,702 47	62,306.44
854 00	Nextera Energy Partners			43,370 90	44,963 10
629 00	Nike Inc			48,394 50	63,723 99
115 00	Northrop Grumman			35,361 35	39,556 55
2,240 00	Omnicom Group			177,280 77	181,484 80
818 00	Omnicom Group			65,202 69	66,274 36
610 00	Oracle Corp			24,918 68	32,317 80
746 00	Paychex Inc			61,858 32	63,454 76
1,599 00	Pepsico Inc			211,115 81	218,535 33
962 00	Pepsico Inc			94,845 58	131,476 54
301 00	Pepsico Inc			20,651 95	41,137 67
2,034 00	Pfizer			68,750 01	79,692 12
918 00	Pfizer			31,028 77	35,967 24
1,000 00	Pioneer Natural Res Co			117,026 00	151,370 00
2,002 00	Phillips 66			233,794 84	223,042 82
547 00	Phillips 66			63,553 30	60,941 27
1,914 00	Price T Rowe Groups			231,461 36	233,201 76
3,154 00	Public Svc Enterprise			191,428 25	186,243 70

ATTACHMENT A, B, C, D

Walter Christian Development Foundation
Form 990-PF, Part II, Line 10b
Tax Year 2019

Quantity	Description	Contributed Tax Basis	Contributed FMV	End of Year	
				704(b) Basis	FMV
401 00	Procter & Gamble Co			28,219 26	50,084 90
894 00	Procter & Gamble Co			70,438 24	111,660 60
616 00	Progressive Corp			41,212 00	44,592 24
676 00	Qual Comm			59,657 68	59,643 48
600 00	Rio Tinto			35,711 70	35,616 00
1,498 00	Select Sector SPDR TR Energy			90,208 26	89,939 92
704 00	Starbucks Corp			45,228 13	61,895 68
557 00	Target Corp			60,203 29	71,412 97
646 00	Texas Instruments Inc			76,827 87	82,875 34
146 00	Thermo Fisher Scientific			17,259 77	47,431 02
830 00	Toronto Dominion Bank			48,156 60	46,587 90
962 00	Truist Final Corp			52,236 60	54,179 84
3,067 00	Truist Final Corp			166,086 93	172,733 44
234 00	Union Pacific			33,367 53	42,304 86
637 00	United Airlines Hldgs			51,858 81	56,113 33
910 00	UnitedHealth Group			232,504 73	267,521 80
864 00	United Parcel Svc Inc			105,956 23	101,139 84
1,857 00	Verizon Communications			101,348 34	114,019 80
1,307 00	Verizon Communications			68,283 43	80,249 80
480 00	Visa Inc Cl A			29,958 39	90,192 00
684 00	Wal-Mart Stores Inc			70,579 91	81,286 56
928 00	Wells Fargo			42,924 64	49,926 40
3,533 00	Wells Fargo			192,666 75	190,075 40
2,733 00	Western Union			72,638 77	73,189 74
307 00	Whirlpool Union			47,563 51	45,291 71
1,000 00	Target Corp			74,426 80	128,210 00
1,000 00	Target Corp			68,731 00	128,210 00
	Total Investments - Corporate Stock	95,395.95	223,746.50	10,356,924.02	12,671,401.03
Investments - PTP's					
11,000 00	Enterprise Products Ptrs LP			8,128 70	309,760 00
3,000 00	Plains All American Pipeline LP			22,680 80	55,170 00
	Total Investments - PTP's	-	-	30,809.50	364,930.00
Investments-Corporate Bonds					
142,000 00	Comcast Corp			149,235 60	150,541 30
100,000 00	Bank Amer Corp			104,564 27	107,108 00
182,000 00	Royal Bk of CDA			185,059 51	184,800 76
161,000 00	Simon PPTY Group LP			165,883 09	169,571 64
226,000 00	Goldman Sachs Group			233,706 83	237,257 06
159,000 00	AON PLC Note			171,358 11	171,142 83
193,000 00	Virginia Elec & Pwr			196,700 14	201,779 57
243,000 00	Altria Group Inc			239,945 23	240,426 63
232,000 00	JPMorgan Chase & Co			228,310 15	239,099 20
166,000 00	Bank Amer Corp Mtn Call			164,185 21	173,048 36
189,000 00	Avalonbay Crmntys Inc			202,601 28	199,931 76
202,000 00	Anthem Inc Note Call			200,547 67	201,236 44
30,625 00	Ishares TR MBS ETF			3,316,066 68	3,309,337 50
293 00	Ishares IBOXX Investment Grade			36,862 33	37,492 28
509 00	Ishares TR IBOXX			44,206 65	44,761 46
1,590 00	Ishares TR PFD and INCM			58,956 25	59,768 10
	Total Inv. - Corporate Bonds	-	-	5,698,189.00	5,727,302.89
Investments-Government Bonds					
1,589,500 00	U S Tsy Note 1 875% 6/30/20			1,590,220 67	1,591,423 29
1,588,000 00	U S Tsy Note 2 250% 4/30/21			1,597,288 78	1,601,402 72

ATTACHMENT D

Walter Christian Development Foundation
 Form 990-PF, Part II, Line 10b
 Tax Year 2019

Quantity	Description	Contributed Tax Basis	Contributed FMV	End of Year	
				704(b) Basis	FMV
804,000 00	U S Tsy Note 1 750% 5/31/22			801,718 07	807,143 64
505,100 00	U S Tsy Note 1 750% 5/15/23			502,045 51	507,054 73
446,600 00	U S Tsy Note 2 5% 5/15/24			456,003 74	462,110 41
216,800 00	U S Tsy Note 2 125% 5/15/25			217,545 98	221,272 58
223,000 00	U S Tsy Note 1 625% 5/15/26			216,542 88	220,743 24
208,200 00	U S Tsy Note 2 250% 8/15/27			209,615 93	214,146 19
	Total Inv - Government Bonds	-	-	5,590,981.56	5,625,296 80
	TOTAL	95,395.95	223,746.50	21,676,904.08	24,388,930.72

ATTACHMENT F

Walter Christian Development Foundation

Tax Year 2019

Part XV, Line 3.

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

Recipient Name and Address	Individual? Yes/No	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Bethel Church of Houston 825 Bering Drive Houston, TX 77057	No	PC	General Fund	25,000
Equipping the Saints 4006 Walnut Street Greenville, TX 75401	No	PC	Dwain Camp	15,000
Star of Hope Mission 4848 Loop Central Houston, TX 77081	No	PC	2018 Operations Shortfall	500,000
Still Water Christian Ministries P O Box 1885 Boerne, TX 78006	No	PC	Property Debt	175,000
Young Life P O Box 520 Colorado Springs, CO 80901	No	PC	Operating Pledge Fund Vail Valley	2,000,000 50,000
Total Grants and Contributions				<u><u>2,765,000</u></u>
Plus Charitable Contributions from Passthrough Entities				7
Total Grants and Contributions				<u><u>2,765,007</u></u>