

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

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2019 or tax year beginning 2019, and ending 20

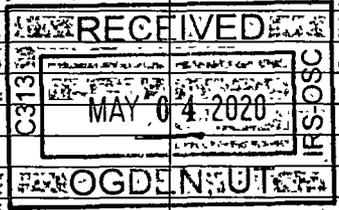
Name of foundation: B. Gill Clements Foundation
Employer identification number: 73-1645566
Telephone number: 214 549 3175
Check all that apply: Initial return, Final return, Address change, etc.
Section 501(c)(3) exempt private foundation

03/04

6

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

Operating and Administrative Expenses



623

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	48,674.65	9,238.01	9,238.01
	2	Savings and temporary cash investments	752,533.60	768,553.17	768,553.17
	3	Accounts receivable ▶ See attached statement			
		Less: allowance for doubtful accounts ▶	15,391.75	36,556.93	36,556.93
	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)	8,700,306.53	8,430,247.45	7,343,167.00
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0.00	0.00	241,800.00	
14	Land, buildings, and equipment basis ▶ 138,460.00				
	Less: accumulated depreciation (attach schedule) ▶ 100,832.25	43,558.03	37,627.75	262,987.00	
15	Other assets (describe ▶ 1,284 ANB CORP@ \$1,615/SHARE)	18,701.00	18,701.00	2,073,660.00	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,530,490.91	9,300,924.31	10,735,962.11	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds	9,579,165.56	9,300,924.31	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances (see instructions)	9,579,165.56	9,300,924.31		
30	Total liabilities and net assets/fund balances (see instructions)	9,579,165.56	9,300,924.31		

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	9,579,165.56
2	Enter amount from Part I, line 27a	2	(69,381.57)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,509,783.99
5	Decreases not included in line 2 (itemize) ▶ See attached statement	5	208,859.68
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	9,300,924.31

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 bnck 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	7,000 GRAY TV	P	6/20/14	3/14/19
b	LINSCO ESCROW	P	4/27/16	7/26/19
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 156,167.96		79,202.90	76,965.06
b 0		1,996.50	(1,996.50)
c			
d			
e			

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	74,968.56
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

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	517,000.00	11,544,945.77	0.0448
2017	532,745.51	11,134,978.64	0.0478
2016	616,798.05	10,283,679.02	0.0600
2015	756,978.89	12,352,058.44	0.0613
2014	676,903.82	15,466,669.72	0.0438

2	Total of line 1, column (d)	2	0.2577
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	.05154
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	10,702,386.95
5	Multiply line 4 by line 3	5	551,601.02
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,071.18
7	Add lines 5 and 6	7	556,672.20
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	576,500.00

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,071.18
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	
3	Add lines 1 and 2	3	5,071.18
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	5,071.18
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	10,000.00
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	10,000.00
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,928.82
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 4,928.82 Refunded	11	0.00

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
b		X
9		X
10		X

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 ▶	X	
14	The books are in care of ▶ <u>PATRICIA L CLEMENTS</u> Telephone no ▶ <u>214 549 3175</u> Located at ▶ <u>1901 N. AKARD ST., DALLAS, TX</u> ZIP+4 ▶ <u>75201-2305</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>		
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 type="checkbox"/> Yes <input checked="" 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 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"/>		
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?		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 type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		
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? <input type="checkbox"/> Yes <input 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)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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			Yes	No
(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		5b		
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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?		6b		X
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?	<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?		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(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. 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
PATRICIA L. CLEMENTS 1901 N. AKARD ST., DALLAS, TX 75201-2305	PRESIDENT/TREASURER/TRUSTEE .1 HR/WEEK	0	0	0
WILLIAM MIMS ROHDE, JR. 1901 N. AKARD ST., DALLAS, TX 75201-2305	VICE PRESIDENT/TRUSTEE/SECRETARY .1 HR/WEEK	0	0	0
JAY STEWART ROHDE 1901 N. AKARD ST., DALLAS, TX 75201-2305	VICE PRESIDENT/TRUSTEE .1 HR/WEEK	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 ▶ NONE

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 **▶** NONE

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	NONE
2	NONE
3	NONE
4	NONE

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	NONE
2	NONE
All other program-related investments. See instructions 3	NONE
Total. Add lines 1 through 3 ▶	0.00

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	9,438,859.00
b	Average of monthly cash balances	1b	990,928.45
c	Fair market value of all other assets (see instructions)	1c	435,580.00
d	Total (add lines 1a, b, and c)	1d	10,865,367.45
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,865,367.45
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	162,980.50
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,702,386.95
6	Minimum investment return. Enter 5% of line 5	6	535,119.35

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	535,119.35
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,071.18
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,071.18
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	530,048.17
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	530,048.17
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	530,048.17

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	576,500.00
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	576,500.00
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	5,071.18
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	571,428.82

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				530,048.17
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			568,025.62	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ 576,500.00				
a Applied to 2018, but not more than line 2a			568,025.62	
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 2019 distributable amount				8,474.38
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (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	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0.00	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				521,573.79
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 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, enter the date of the ruling ▶ NOT APPLICABLE

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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4, for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					0.00
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)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

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))

The Foundation was funded by a decedent. No managers have contributed anything to date to the Foundation.

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. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient	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>				
DALLAS LIFE FOUNDATION 1100 Cadiz St. Dallas, TX 75215	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	5,000.00
THE DEN FOR GRIEVING KIDS 200 N MAPLE AVENUE GREENWICH, CN 06830	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	5,000.00
NATIONAL SNAFFLE BIT ASSOCIATION 1391 St. Paul Avenue Gurnee, IL 60031	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	10,000.00
KERSHAW CHALLENGE, 5949 Sherry Lane, Suite 1110 Dallas, Texas 75225	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	10,000.00
CONSERVATION RESOURCE ALLIANCE 10850 E Traverse Hwy #1180 TRAVERSE CITY, MI 49684	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	100,000.00
DALLAS ARBORETUM 8525 Garland Rd Dallas, TX 75218	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	25,000.00
BAYLOR HEALTHCARE SYSTEM 3600 Gaston Ave #100 Dallas, TX 75246	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	25,000.00
HARBOR SPRINGS LYRIC THEATRE 275 E Main St. Harbor Springs, MI 49740	NOT APPLICABLE	PUBLIC	GENERAL OPERATING	2,500.00
FROM SUPPLEMENTAL PAGES				394,000.00
Total			▶ 3a	576,500.00
b <i>Approved for future payment</i>				
Total			▶ 3b	0.00

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
LITTLE TRAVERSE BAY HUMANE SOCIETY 1300 W Conway Rd #9582 Harbor Springs, MI 49740	NOT APPLICABLE	Public	General Operating	4,500.00
MCLAREN NORTHERN MICHIGAN FOUNDATION 360 Connable Avenue Petoskey, MI 49770	NOT APPLICABLE	Public	General Operating	30,000.00
PEROT MUSEUM 2201 N Field St Dallas, TX 75202	NOT APPLICABLE	Public	General Operating	35,000.00
GREAT LAKES CENTER FOR THE ARTS 800 Bay Harbor Dr. Bay Harbor, MI 49770	NOT APPLICABLE	Public	General Operating	50,000.00
TOMMY NOBIS CENTER 1480 Bells Ferry Rd Marietta, GA 30066	NOT APPLICABLE	Public	General Operating	125,000.00
CHILDREN'S MEDICAL CENTER 1935 Medical District Dr Dallas, TX 75235	NOT APPLICABLE	Public	General Operating	25,000.00
LITTLE TRAVERSE CONSERVANCY 3264 Powell Rd Harbor Springs, MI 49740	NOT APPLICABLE	Public	General Operating	2,500.00
NORTH TEXAS FOOD BANK 1010 S Pearl Expy. Dallas, TX 75201	NOT APPLICABLE	Public	General Operating	2,000.00
DENTON COUNTY VETERANS COALITION P O BOX 51672 DENTON, TX 51672	NOT APPLICABLE	Public	General Operating	7,500.00
Total				281,500.00
b Approved for future payment				
Total				

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
MOMENTOUS INSTITUTE 106 E 10th St Dallas, TX 75203	NOT APPLICABLE	Public	General Operating	10,000.00
ADVENTURE IN MISSIONS 3812 Grandview Dr. Carrollton, TX 75007	NOT APPLICABLE	Public	General Operating	2,500.00
EQUEST THERAPEUTIC HORSEMANSHIP 811 Pemberton Hill Rd Building 4 Dallas, TX 75217	NOT APPLICABLE	Public	General Operating	100,000.00
Total				3a 112,500.00
b <i>Approved for future payment</i>				
Total				3b

The B Gill Clements
Foundation
Part I, Line 18
Tax Year 2019

TAX PAYMENTS

FORM 941	3,280 93
FOREIGN TAX WITHHELD	13 84
PROPERTY TAX	2,124 36
FORM 990-PF 2018	2,118 05
FORM 990-PF 2019	<u>10,000 00</u>
NET TOTAL FEDERAL TAX PAYMENTS	17,537.18

The B Gill Clements
Foundation
Part II, Line 3
Tax Year 2019

ACCOUNTS RECEIVABLE BEGINNING BALANCE	
JIM MELSON CHECK PAID 12/12/14	6,008 75
STATE FARM CHECK PAID 8/10/18	6,884 00
STATE FARM CHECK PAID 8/10/18	<u>2,499 00</u>
TOTAL	15,391 75
PAYMENT 1/4/19	(15,974 18)
ERRONEOUS CHECK 11/7/19	<u>37,139 36</u>
ENDING BALANCE ACCOUNTS RECEIVABLE	<u>36,556 93</u>

PART III, LINE 5

ADJUSTMENT

Basis Adjustments to ETF's	188,859 68
2018 Gift to Charity Cleared 2019	<u>20,000 00</u>
	<u>208,859 68</u>

The B Gill Clements Foundation
 Supplement to Part III, Line 5

	BASIS	BASIS	BASIS	SECURITIES
	ADJUSTMENT	ADJUSTMENT	ADJUSTMENT	SOLD
	12/31/2018	1/31/2019	12/31/2019	12/31/2019
AGN	336,101 20	336,101 20	336,101 20	
T	748,203 30	748,203 30	748,203 30	
BHC	349,713 00	349,713 00	349,713 00	
KO	206,891 00	206,891 00	206,891 00	
CXO	458,082 60	458,082 60	458,082 60	
CRT	70,710 00	70,710 00	70,710 00	
ERF	48,727 26	48,727 26	48,727 26	
GTN	253,553 50	253,553 50	174,350 60	79,202 90
HK [sold]				
LNCOQ	1,996 50	1,996 50		1,996 50
NIO [purchased]	149,200 00	149,200 00	149,200 00	
OAS	522,688 80	522,688 80	522,688 80	
PFE	312,500 00	312,500 00	312,500 00	
RH				
TWTR	280,389 00	280,389 00	280,389 00	
VRX				
VZ	247,325 00	247,325 00	247,325 00	
WETF [purchased]	204,987 60	204,987 60	204,987 60	
	<u>4,191,068 76</u>	<u>4,191,068 76</u>	<u>4,109,869 36</u>	<u>81,199 40</u>
BGR	472,147 78	456,944 74	456,944 74	
CEM	375,504 13	375,504 13	345,065 53	
EMO	306,540 19	306,540 19	276,105 47	
SRV	438,631 15	427,410 82	427,410 82	
FIF	467,620 26	449,551 44	449,551 44	
GMZ				
	487,779 43	470,512 79	470,512 79	
KED				
KYN	898,071 85	898,071 85	866,639 86	
JMF	206,068 64	206,068 64	193,091 90	
NTG	490,472 67	468,653 87	468,653 87	
TPZ	366,401 67	366,401 67	366,401 67	
	<u>4,509,237 77</u>	<u>4,425,660 14</u>	<u>4,320,378 09</u>	
TOTAL [LINE 10a]	<u>8,700,306.53</u>	<u>8,616,728.90</u>	<u>8,430,247.45</u>	

The B Gill Clements
Foundation
Part X, Line 1Aa-b
Tax Year 2019

MORGAN STANLEY 435-108498-566
AVERAGE FAIR MARKET VALUE OF SECURITIES

	BEGIN	END	AVERAGE
JANUARY	6,815,498	7,709,310	7,262,404
FEBRUARY	7,709,310	7,707,310	7,708,310
MARCH	7,707,310	7,658,404	7,682,857
APRIL	7,658,404	7,767,919	7,713,161
MAY	7,767,919	7,145,535	7,456,727
JUNE	7,145,535	7,476,646	7,312,172
JULY	7,476,646	7,478,808	7,230,664
AUGUST	7,478,808	6,984,682	7,300,717
SEPTEMBER	6,984,682	7,122,625	6,896,050
OCTOBER	7,122,625	6,807,419	6,951,832
NOVEMBER	6,807,419	6,781,040	6,794,229
DECEMBER	6,781,040	7,343,167	7,062,103
			<u>87,371,226</u>
AVERAGE FAIR MARKET VALUE OF SECURITIES			<u><u>7,280,936</u></u>

MORGAN STANLEY 435-108498-566
AVERAGE FAIR MARKET VALUE OF CASH

	BEGIN	END	AVERAGE
JANUARY	752,533 53	772,315 13	762,424
FEBRUARY	772,315 13	857,655 70	814,985
MARCH	857,655 70	1,033,055 16	945,355
APRIL	1,033,055 16	1,042,253 27	1,037,654
MAY	1,042,253 27	1,115,855 58	1,079,054
JUNE	1,115,855 58	1,135,240 66	1,128,494
JULY	1,135,240 66	1,141,132 70	1,173,547
AUGUST	1,141,132 70	1,211,853 52	1,143,443
SEPTEMBER	1,211,853 52	1,145,754 14	931,822
OCTOBER	1,145,754 14	651,791 17	946,756
NOVEMBER	651,791 17	747,758 82	699,775
DECEMBER	747,758 82	768,553 17	758,156
			<u>11,421,468</u>
AVERAGE FAIR MARKET VALUE OF CASH			<u><u>951,789</u></u>

MORGAN STANLEY 435-017577-566
AVERAGE FAIR MARKET VALUE OF CASH

	BEGIN	END	AVERAGE
JANUARY	48,674 65	20,893 91	34,784
FEBRUARY	20,893 91	20,923 60	20,909
MARCH	20,923 60	20,936 89	20,930
APRIL	20,936 89	20,949 75	20,943
MAY	20,949 75	16,382 47	18,666
JUNE	16,382 47	6,390 08	11,388
JULY	6,390 08	6,394 13	6,394
AUGUST	6,394 13	6,397 28	4,516
SEPTEMBER	6,397 28	2,638 24	81,857
OCTOBER	2,638 24	157,317 46	56,215
NOVEMBER	157,317 46	109,792 04	133,555
DECEMBER	109,792 04	9,238 01	59,515
			<u>469,673</u>
AVERAGE FAIR MARKET VALUE OF CASH			<u><u>39,139</u></u>
			<u><u>990,928.45</u></u>

The B Gill Clements
Foundation
Part X, Line 1c
Tax Year 2019

ANB CORPORATION COMMON 2018
AVERAGE FAIR MARKET VALUE OF SECURITIES

	BEGIN	END	AVERAGE
JANUARY	2,298,360	2,298,360	2,298,360
FEBRUARY	2,298,360	2,298,360	2,298,360
MARCH	2,298,360	2,298,360	2,298,360
APRIL	2,298,360	2,298,360	2,298,360
MAY	2,298,360	2,073,660	2,186,010
JUNE	2,073,660	2,073,660	2,073,660
JULY	2,073,660	2,073,660	2,073,660
AUGUST	2,073,660	2,073,660	2,073,660
SEPTEMBER	2,073,660	2,073,660	2,073,660
OCTOBER	2,073,660	2,073,660	2,073,660
NOVEMBER	2,073,660	2,073,660	2,073,660
DECEMBER	2,073,660	2,073,660	2,073,660
			<u>25,895,070</u>
AVERAGE FAIR MARKET VALUE OF SECURITIES			<u>2,157,923</u>

The B Gill Clements
Foundation
Part X, Line 1c
Tax Year 2019

OTHER ASSETS

DENTON ROYALTY	241,800 00
DENTON FARM PER COUNTY APPRAISAL	262,987 00
TOTAL	<u>504,787.00</u>