

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

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

THE JAMES AND JOAN LINDSEY FAMILY
FOUNDATION
P O BOX 600579
DALLAS, TX 75360-0579

A Employer identification number
77-0390011

B Telephone number (see instructions)
(469) 759-6073

C If exemption application is pending, check here. ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 3,856,791.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	344,800.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,591.	1,591.	N/A	
	4 Dividends and interest from securities	153,104.	153,104.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,104,080.			
	b Gross sales price for all assets on line 6a	1,452,109.			
	7 Capital gain net income (from Part IV, line 2)		1,104,080.		
	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)	See Statement 1	13,109.	13,109.		
12 Total Add lines 1 through 11		1,616,684.	1,271,884.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	98,855.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	See St 2	2,445.	1,685.	760.
	c Other professional fees (attach sch)				
	17 Interest	See Stm 3	1,569.	1,569.	
	18 Taxes (attach schedule)(see instrs)		17,229.	956.	16,273.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	See Statement 4	44,310.	43,683.	627.
	24 Total operating and administrative expenses. Add lines 13 through 23	Part XV	164,408.	47,893.	17,660.
	25 Contributions, gifts, grants paid		1,359,120.		1,359,120.
26 Total expenses and disbursements. Add lines 24 and 25.		1,523,528.	47,893.	1,376,780.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		93,156.			
b Net investment income (if negative, enter 0-)			1,223,991.		
c Adjusted net income (if negative, enter 0-)					

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Operating and Administrative Expenses

46 Received In AUG 28 2020

Part I 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			
	2 Savings and temporary cash investments	79,012.	160,815.	160,815.
	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 sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	2,230,950.	1,897,861.	3,695,976.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,309,962.	2,058,676.	3,856,791.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe) <u>See Statement 5</u>	1,559.	1,189.	
	23 Total liabilities (add lines 17 through 22)	1,559.	1,189.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <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 and complete lines 26 through 30. <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	2,308,403.	2,057,487.	
	29 Total net assets or fund balances (see instructions)	2,308,403.	2,057,487.	
	30 Total liabilities and net assets/fund balances (see instructions)	2,309,962.	2,058,676.	

Part II 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	2,308,403.
2 Enter amount from Part I, line 27a	2	93,156.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,401,559.
5 Decreases not included in line 2 (itemize) <u>See Statement 6</u>	5	344,072.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	2,057,487.

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.)
1 a SCHEDULE 2		P	Various	Various
b APOLLO GLOBAL MGNT LLC K-1 #20-8880053		P	Various	Various
c THE BLACKSTONE GRP L.P. K-1 #20-8875684		P	Various	Various
d CAPITAL GAIN DIVIDENDS		P	Various	12/30/19
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 1,451,169.		348,029.	1,103,140.
b 150.			150.
c 709.			709.
d 81.			81.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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			1,103,140.
b			150.
c			709.
d			81.
e			

2 Capital gain net income or (net capital loss).	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,104,080.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	1,103,999.

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	1,314,533.	4,739,951.	0.277331
2017	1,321,772.	5,966,892.	0.221518
2016	1,220,464.	6,018,697.	0.202779
2015	563,329.	5,792,593.	0.097250
2014	1,572,285.	5,555,932.	0.282992

2 Total of line 1, column (d)	2	1.081870
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.216374
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,944,509.
5 Multiply line 4 by line 3	5	853,489.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,240.
7 Add lines 5 and 6	7	865,729.
8 Enter qualifying distributions from Part XII, line 4	8	1,376,780.

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)

1 a 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	12,240.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	12,240.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	12,240.
6 Credits/Payments.			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6a	16,895.	
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	16,895.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	29.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,626.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions CA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses See Statement 7	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 <u>N/A</u>	X	
14 The books are in care of <u>THOMAS S. CHAN, CPA</u> Telephone no. <u>(661) 549-9511</u> Located at <u>10903 BARDON HILL DRIVE BAKERSFIELD CA</u> ZIP + 4 <u>93312-7009</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>N/A</u>		N/A
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 <u>N/A</u>		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
1 a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 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"/>	1 b	N/A
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4 b	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

(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

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

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

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?☐ 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
JOAN ANNE LINDSEY P O BOX 600579 DALLAS, TX 75360-0579	Director 8.00	0.	0.	0.
JAMES B. LINDSEY, JR. P O BOX 600579 DALLAS, TX 75360-0579	Secretary 4.00	0.	0.	0.
KIELLE HORTON 4178 CRECIENTE DRIVE SANTA BARBARA, CA 93110-2404	President 30.00	87,155.	11,700.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. See instructions. If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	<u>N/A</u>	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0

BAA

Form 990-PF (2019)

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	1 a	3,773,657.
b	Average of monthly cash balances	1 b	230,921.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	4,004,578.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,004,578.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	60,069.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,944,509.
6	Minimum investment return. Enter 5% of line 5	6	197,225.

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	197,225.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	12,240.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	12,240.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	184,985.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	184,985.
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	184,985.

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	1 a	1,376,780.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,376,780.
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	12,240.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,364,540.

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				184,985.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014	1,296,132.			
b From 2015	276,189.			
c From 2016	948,201.			
d From 2017	1,050,111.			
e From 2018	1,079,745.			
f Total of lines 3a through e	4,650,378.			
4 Qualifying distributions for 2019 from Part XII, line 4: \$ 1,376,780.				
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				184,985.
e Remaining amount distributed out of corpus	1,191,795.			
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:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	5,842,173.			
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 instructions.			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 (see instructions)	1,296,132.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4,546,041.			
10 Analysis of line 9				
a Excess from 2015	276,189.			
b Excess from 2016	948,201.			
c Excess from 2017	1,050,111.			
d Excess from 2018	1,079,745.			
e Excess from 2019	1,191,795.			

BAA

Form 990-PF (2019)

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)

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
<i>a Paid during the year</i> See Statement 9				
Total			3 a	1,359,120.
<i>b Approved for future payment</i>				
Total			3 b	

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 **THE JAMES AND JOAN LINDSEY FAMILY
FOUNDATION**

Employer identification number
77-0390011

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

Form 990-PF

☐ 527 political organization

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

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

Name of organization

Employer identification number

THE JAMES AND JOAN LINDSEY FAMILY

77-0390011

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	JAMES AND JOAN LINDSEY P O BOX 600579 DALLAS, TX 75360-0579	\$ 344,800.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 .)
			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

THE JAMES AND JOAN LINDSEY FAMILY

77-0390011

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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Federal Statements

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THE JAMES AND JOAN LINDSEY FAMILY
FOUNDATION

77-0390011

5/11/20

11 00AM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 13,109.	\$ 13,109.	
Total	\$ 13,109.	\$ 13,109.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 2,445.	\$ 1,685.		\$ 760.
Total	\$ 2,445.	\$ 1,685.		\$ 760.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	\$ 10,000.			\$ 10,000.
FOREIGN TAXES PAID	956.	\$ 956.		
PAYROLL TAXES	6,273.			6,273.
Total	\$ 17,229.	\$ 956.		\$ 16,273.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FILING FEES	\$ 60.			\$ 60.
FOREIGN STOCKS ADR FEES	202.	\$ 202.		
INVESTMENT ADVISORY FEES	43,481.	43,481.		
WORKERS COMPENSATION INS.	567.			567.
Total	\$ 44,310.	\$ 43,683.		\$ 627.

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Federal Statements
THE JAMES AND JOAN LINDSEY FAMILY
FOUNDATION

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5/11/20

11:00AM

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

PAYROLL TAXES WITHHELD

\$ 1,189.

Total \$ 1,189.

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

Net Unrealized Gains or Losses on Investments

Total \$ 344,072.

Statement 7
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

<u>Name of Substantial Contributor</u>	<u>Address of Substantial Contributor</u>
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JAMES AND JOAN LINDSEY

P O BOX 600579
DALLAS, TX 75360-0579

Statement 8
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

JOAN ANNE LINDSEY
JAMES B. LINDSEY, JR.

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
FAMILY RESEARCH COUNCIL 801 G STREET, N W WASHINGTON DC 20001	N/A	PC	VARIOUS CHARITABLE PURPOSES	\$ 325,000.
WALLBUILDERS PRESENTATION P O BOX 397 ALED0 TX 76008	N/A	PC	VARIOUS CHARITABLE PURPOSES	373,545.

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THE JAMES AND JOAN LINDSEY FAMILY
FOUNDATION

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
HOLLYWOOD PRAYER NETWORK 1763 NORTH GOWER STREET HOLLYWOOD CA 90028	N/A	PC	VARIOUS CHARITABLE PURPOSES	\$ 50,000.
PACIFIC JUSTICE INSTITUTE 9851 HORN ROAD, #115 SACRAMENTO CA 95827	N/A	PC	VARIOUS CHARITABLE PURPOSES	100,000.
AMERICAN VALUES P O BOX 96192 WASHINGTON DC 20090	N/A	PC	VARIOUS CHARITABLE PURPOSES	110,575.
NATIONAL CENTER FOR PUBLIC POLICY RES 20 F STREET NW, SUITE 700 WASHINGTON DC 20001	N/A	PC	VARIOUS CHARITABLE PURPOSES	100,000.
NEW YORK MEDIA INITIATIVE 2 WASHINGTON STREET, 20TH FLOOR NEW YORK NY 10004	N/A	PC	VARIOUS CHARITABLE PURPOSES	50,000.
FAITH WINS 107 CONNELLY DRIVE PROSPERITY SC 29127	N/A	PC	VARIOUS CHARITABLE PURPOSES	250,000.

Total \$ 1,359,120.

JAMES AND JOAN LINDSEY FAMILY FOUNDATION
SUPPLEMENT TO FORM 990-PF, PART II, LINE 10(b)
INVESTMENTS - CORPORATE STOCK
FOR YEAR ENDED DECEMBER 31, 2019

FID # 77-0390011

SCHEDULE 1

INVESTMENT DESCRIPTION	# OF SHARES	BOOK VALUE	F M V
ALERIAN MLP	4,000	44,709 20	34,000.00
ALERIAN MLP	4,000	43,968 80	34,000 00
APOLLO GLOBAL MGMT	1,550	41,840 47	73,950 50
APOLLO GLOBAL MGMT	1,450	34,199 73	69,179 50
ARES CAPITAL CORP	2,800	49,565 25	52,220 00
ARES CAPITAL CORP	60	1,062 91	1,119 00
ARES CAPITAL CORP	66	1,073 90	1,230 90
ARES CAPITAL CORP	70	1,104 00	1,305 50
ARES CAPITAL CORP	66	1,135.15	1,230 90
ARES CAPITAL CORP	70	1,155 85	1,305 50
ARES CAPITAL CORP	81	1,179.59	1,510 65
ARES CAPITAL CORP	84	1,212.49	1,566 60
ARES CAPITAL CORP	84	1,241 65	1,566 60
ARES CAPITAL CORP	90	1,280 30	1,678 50
ARES CAPITAL CORP	84	1,306 02	1,566 60
ARES CAPITAL CORP	81	1,336 51	1,510.65
ARES CAPITAL CORP	79	1,380 70	1,473.35
ARES CAPITAL CORP	86	1,407 77	1,603 90
ARES CAPITAL CORP	88	1,440 99	1,641 20
ARES CAPITAL CORP	93	1,476 17	1,734.45
ARES CAPITAL CORP	95	1,507 65	1,771 75
ARES CAPITAL CORP	93	1,533.57	1,734 45
A T & T INC	1,700	42,755 85	66,436 00
BERKSHIRE HATHAWAY CL B	300	20,982 75	67,950 00
BLACKSTONE GROUP CL A	1,500	45,676 97	83,910 00
BLACKSTONE GROUP CL A	1,500	41,434.39	83,910 00
BP PLC	89	4,662.05	3,358 86
BP PLC	311	18,218.38	11,737 14
BP PLC	1,000	48,837 00	37,740 00
BP PLC	600	27,567 30	22,644 00
BP PLC	2,000	73,200 00	75,480 00
BRISTOL MYERS SQUIBB	1,400	34,316 10	89,866 00
CHEMOURS	220	2,045.16	3,979 80
CORTEVA INC	470	6,554 71	13,883.36
CORTEVA INC	333	7,646.55	9,853.32
DOW INC.	470	12,800.11	25,704.87
DOW INC	333	14,932 27	18,243.32
DUPONT, INC	470	18,784 32	30,152 62
DUPONT, INC.	333	21,913 30	21,399.98
EXXON MOBIL	500	31,990 00	34,890 00
GENERAL ELECTRIC	40	1,402.40	446 40
GENERAL ELECTRIC	46	649 87	513 36
GENERAL ELECTRIC	19	165 44	212.04
GENERAL ELECTRIC	32	294 00	357.12
GENERAL ELECTRIC	1,263	20,687.94	14,095 08

JAMES AND JOAN LINDSEY FAMILY FOUNDATION
SUPPLEMENT TO FORM 990-PF, PART II, LINE 10(b)
INVESTMENTS - CORPORATE STOCK
FOR YEAR ENDED DECEMBER 31, 2019

FID # 77-0390011

SCHEDULE 1

INVESTMENT DESCRIPTION	# OF SHARES	BOOK VALUE	F M V
GOLUB CAPITAL	2,800	49,284 95	51,674 00
INTEL CORP	500	10,133 50	29,925 00
I B M	46	4,193 23	6,165.84
I B M	54	6,820 20	7,238.16
INVESCO SENIOR LOAN ETF	4,000	98,923 29	91,280.00
JOHNSON & JOHNSON	300	19,014 00	43,761.00
JOHNSON & JOHNSON	800	50,579.04	116,696.00
J P MORGAN CHASE	135	5,561 80	18,819 00
J P MORGAN CHASE	24	925 87	3,345.60
J P MORGAN CHASE	10	347.90	1,394 00
J P MORGAN CHASE	20	732.36	2,788.00
J P MORGAN CHASE	411	16,094.76	57,293 40
MCDONALDS CORP	100	6,342 00	19,761 00
MCDONALDS CORP	750	51,548 03	148,207 50
MICROSOFT CORP	800	23,517 60	126,160 00
NORFOLK SOUTHERN	250	12,582 50	48,532 50
PEPSICO INC	1,200	349 56	164,004 00
PEPSICO INC	3,400	990.42	464,678 00
PEPSICO INC	2,500	728.25	341,675 00
PFIZER INC	2,000	33,140 00	78,360 00
PIMCO DYN CR INCOME FD	10,000	249,565 20	252,000 00
PIMCO 0-5 HI YLD CORP BOND IIDX	950	101,398.75	94,743 50
PJT PARTNERS INC	38	137 20	1,692 38
PJT PARTNERS INC	38	137 23	1,692 38
PROCTER & GAMBLE	150	9,111 00	18,735.00
PROCTER & GAMBLE	850	51,525.47	106,165 00
SPDR BARCLAYS HI YLD BOND	816	100,936.28	89,384 64
VERIZON COMMUNICATIONS	1,199	31,855.33	73,630 76
VERIZON COMMUNICATIONS	421	20,246 87	25,837 24
VODAFONE GROUP	872	31,732 57	16,855 76
VODAFONE GROUP	2,000	66,000 00	38,660 00
VODAFONE GROUP	2,000	67,910 20	38,660 00
VODAFONE GROUP	1,000	15,727 30	19,330.00
WASTE MGMT INC	99	3,102 66	11,282 04
WASTE MGMT INC	3	110 07	341 88
WASTE MGMT INC	19	649 29	2,165 24
WASTE MGMT INC	8	239 02	911 68
WASTE MGMT INC	671	22,031 95	76,467 16

1,897,861 18	3,695,976 42
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JAMES AND JOAN LINDSEY FAMILY FOUNDATION
 SUPPLEMENT TO FORM 990-PF, PART IV, LINE 1a
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 FOR YEAR ENDED DECEMBER 31, 2019

FID # 77-0390011

SCHEDULE 2

DATE ACQ	INVESTMENT DESCRIPTION	# OF SHARES	DATE SOLD	SELLING PRICE	COST	GAIN (LOSS)
02/26/19	WEBTAC INC	FRCT SHS	02/26/19	38 86	40 55	(1 69)
05/07/10	DOW INC	FRCT SHS	04/02/19	18 69	9 08	9 61
01/20/83	PEPSICO INC	3,300	04/08/19	402,252 77	961 29	401,291 48
01/20/83	PEPSICO INC	1,100	04/08/19	134,084 26	320 43	133,763 83
01/20/83	PEPSICO INC	900	04/18/19	113,082 66	262 17	112,820 49
01/20/83	PEPSICO INC	2,100	04/18/19	266,189 48	611 73	265,577 75
01/20/83	PEPSICO INC	1,000	05/17/19	130,297 30	291 30	130,006 00
04/09/14	SPDR BARCLAYS HI YLD BOND	FRCT SHS	05/08/19	71 91	82 47	(10 56)
05/07/10	CORTEVA INC	FRCT SHS	06/03/19	8 32	4 65	3 67
05/07/10	DUPONT, INC	FRCT SHS	06/18/19	24 67	13 33	11 34
01/25/10	FRONTIER COMMUNICATIONS	14	12/20/19	9 22	1,164 70	(1,155 48)
05/07/10	FRONTIER COMMUNICATIONS	29	12/20/19	18 72	2,095 43	(2,076 71)
01/25/10	ISHARES MSCI EAFE IND	3,000	12/20/19	207,886 70	163,795 20	44,091 50
05/07/10	ISHARES MSCI EAFE IND	1,000	12/20/19	69,295 56	49,350 00	19,945 56
01/25/10	ISHARES MSCI EMERG MKT	800	12/20/19	35,675 26	31,894 48	3,780 78
05/07/10	ISHARES MSCI EMERG MKT	1,300	12/20/19	57,972 30	49,670 40	8,301 90
04/04/13	VANECK VECTOR EM LOC CURR	1,000	12/20/19	33,709 30	46,914 94	(13,205 64)
02/26/19	WABTEC INC	7	12/20/19	516 44	529 52	(13 08)
02/26/19	WABTEC INC	0	12/20/19	13 07	13 41	(0 34)
02/26/19	WABTEC INC	0	12/20/19	3 40	3 48	(0 08)
TOTAL				1,451,168 89	348,028 56	1,103,140 33