

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No. 1545-0052

**2019**

**Open to Public Inspection**

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**For calendar year 2019, or tax year beginning 05-01-2019, and ending 04-30-2020**

Name of foundation CHARLES H PHIPPS FOUNDATION		<b>A Employer identification number</b> 75-2750645	
Number and street (or P.O. box number if mail is not delivered to street address) 29 ROBLEDO DRIVE	Room/suite	<b>B Telephone number</b> (see instructions) (214) 369-0600	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75230		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>4,408,598</u>		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	118,998	118,332		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	146,612			
	<b>b</b> Gross sales price for all assets on line 6a	537,037			
	<b>7</b> Capital gain net income (from Part IV, line 2)		146,612		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	265,610	264,944	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	1,700	1,700	0	0
	<b>c</b> Other professional fees (attach schedule)	29,444	29,444	0	0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	7,736	1,376	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	38,880	32,520	0	0
	<b>25</b> Contributions, gifts, grants paid	222,000			222,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	260,880	32,520	0	222,000	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	4,730				
<b>b Net investment income</b> (if negative, enter -0-)		232,424			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	200,470	277,776	277,776
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,347,158	2,868,335	2,868,335
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	1,184,917	1,262,487	1,262,487
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,732,545	4,408,598	4,408,598	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	4,732,545	4,408,598	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	4,732,545	4,408,598		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	4,732,545	4,408,598		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	4,732,545
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	4,730
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	25,297
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,762,572
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	353,974
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	4,408,598

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	146,612
<b>3</b> 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		<b>3</b>	-4,000

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	209,000	4,563,017	0.045803
2017	211,000	4,539,139	0.046485
2016	203,000	4,136,915	0.049070
2015	214,732	4,074,016	0.052708
2014	204,400	4,318,675	0.047329
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.241395
<b>3</b> 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			<b>3</b> 0.048279
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>4</b> 4,666,563
<b>5</b> Multiply line 4 by line 3			<b>5</b> 225,297
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 2,324
<b>7</b> Add lines 5 and 6			<b>7</b> 227,621
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 222,000

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. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 1,712.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table for Part VII-B with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> 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
<b>1</b> NONE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NONE	0
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	0
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	4,434,267
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	303,360
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,737,627
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,737,627
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	71,064
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,666,563
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	233,328

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	233,328
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	4,648
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	4,648
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	228,680
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	228,680
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	228,680

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	222,000
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	222,000
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	222,000

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				228,680
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			221,674	
<b>b</b> Total for prior years: 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .				
<b>e</b> From 2018. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>222,000</u>				
<b>a</b> Applied to 2018, but not more than line 2a			221,674	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				326
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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	
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				228,354
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .				
<b>d</b> Excess from 2018. . . . .				
<b>e</b> 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. . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2019</b>	<b>(b) 2018</b>	<b>(c) 2017</b>	<b>(d) 2016</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test—enter:

**(1)** Value of all assets . . . . .

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

**c** "Support" alternative test—enter:

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
 CHARLES PHIPPS  
 C/O HOWARD W KEY 12001 N CENTRAL  
 EXPRESSWAY 1130  
 DALLAS, TX 75243  
 (214) 369-0600

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

**c** Any submission deadlines:  
 NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 NONE

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .	▶ <b>3a</b>			222,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .	▶ <b>3b</b>			0





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
ALPHABET INC CL C	P	2007-08-14	2019-07-25
ALPHABET INC CL A	P	2007-08-14	2019-07-25
AMERICAN TOWER CORP COM REIT	P	2013-07-10	2019-07-25
AMGEN INC	P	2013-03-01	2019-07-25
APPLE COMPUTER INC	P	2011-11-14	2019-07-25
BLACKROCK INC	P	2012-10-22	2019-07-25
BOEING CO	P	2011-11-14	2019-07-25
DIAMOND HILL LONG/SHORT-I #0011	P	2013-07-30	2020-04-07
DIAMOND HILL LONG/SHORT-I #0011	P	2013-07-30	2020-04-13
DODGE & COX INTL STK #1048	P	2005-07-27	2020-04-13

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
5,689		1,273	4,416
5,695		1,280	4,415
10,351		3,633	6,718
4,394		2,307	2,087
10,441		2,726	7,715
11,913		4,691	7,222
17,809		3,435	14,374
6,841		6,952	-111
19,431		19,134	297
10,080		10,358	-278

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4,416
			4,415
			6,718
			2,087
			7,715
			7,222
			14,374
			-111
			297
			-278

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
EXXON MOBIL CORP COM	P	2000-12-20	2019-07-25
NATIXIS GATEWAY-Y #1986	P	2015-07-20	2019-12-05
GILEAD SCIENCES INC	P	2010-02-23	2019-07-25
GILEAD SCIENCES INC	P	2010-02-23	2019-12-05
HANCOCK HORIZON QUANT L/S-INST #1015	P	2018-07-05	2019-07-25
HANCOCK HORIZON QUANT L/S-INST #1015	P	2018-07-05	2019-12-05
INTERNATIONAL BUSINESS MACHINES	P	2000-08-30	2019-07-25
ISHARES MSCI EMERGING MARKETS ETF	P	2014-07-03	2020-04-09
JP MORGAN CHASE & CO	P	2014-10-30	2020-04-09
MCDONALDS CORP	P	2013-07-10	2019-07-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
7,577		4,291	3,286
24,982		21,954	3,028
3,323		1,201	2,122
16,415		6,005	10,410
20,030		21,718	-1,688
26,544		28,282	-1,738
7,490		6,497	993
17,707		21,108	-3,401
20,646		11,189	9,457
10,617		5,012	5,605

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,286
			3,028
			2,122
			10,410
			-1,688
			-1,738
			993
			-3,401
			9,457
			5,605

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
MICROSOFT CORP	P	2001-08-13	2019-07-25
MICROCHIP TECHNOLOGY INC COM	P	2013-11-08	2019-07-25
NIKE INC CLASS B	P	2006-12-29	2019-07-25
NOVARTIS AG SPONSORED ADR	P	2013-11-08	2019-07-25
PEPSI CO INC	P	2015-08-11	2019-07-25
PFIZER INC	P	2013-03-01	2019-07-25
AMEX FINANCIAL SELECT SPDR	P	2014-07-03	2020-04-09
STARBUCKS CORP	P	2013-07-10	2019-07-25
TEMPLETON GBLB BD-R6 #0356	P	2013-03-01	2019-12-05
THE TRAVELERS COMPANIES INC	P	2014-02-05	2019-07-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
14,027		3,265	10,762
9,865		3,940	5,925
8,658		1,241	7,417
4,645		3,399	1,246
12,862		9,865	2,997
4,284		2,746	1,538
34,994		27,784	7,210
4,567		1,698	2,869
40,075		49,471	-9,396
7,397		4,006	3,391

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			10,762
			5,925
			7,417
			1,246
			2,997
			1,538
			7,210
			2,869
			-9,396
			3,391

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
THE TRAVELERS COMPANIES INC	P	2014-02-05	2019-12-05
VANGUARD REIT INDX-ADM #5123	P	2014-07-03	2020-04-13
VANGUARD M/C INDX-INST #0864	P	2010-08-30	2019-07-25
WESTERN ASSET TOT RTN UNCNS-IS #2273	P	2013-11-08	2019-07-25
ALCON INC	P	2013-11-08	2020-04-09
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	P	2019-04-30	2020-04-30
VANGUARD REIT INDX-ADM #5123	P	2019-12-05	2020-04-13

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
33,534		17,888	15,646
22,491		21,460	1,031
25,013		8,807	16,206
25,023		25,222	-199
5,341		4,701	640
8,400			8,400
17,886		21,886	-4,000

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			15,646
			1,031
			16,206
			-199
			640
			8,400
			-4,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 78767	NONE	PC	GENERAL SUPPORT	15,000
CENTER FOR NON PROFIT MANAGEMENT 2902 FLOYD STREET DALLAS, TX 75204	NONE	PC	GENERAL SUPPORT	30,000
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DRIVE AUSTIN, TX 78744	NONE	PC	PUBLIC SUPPORT	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				222,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DOWN SYNDROME GUILD 1702 N COLLINS BLVD 170 RICHARDSON, TX 75080	NONE	PC	PROGRAM SUPPORT	15,000
IT'S A SENSORY WORLD 13617 NEUTRON RD FARMERS BRANCH, TX 75244	NONE	PC	GENERAL SUPPORT	10,000
MEALS ON WHEELS & MORE 3227 EAST 5TH STREET AUSTIN, TX 78702	NONE	PC	PROGRAM SUPPORT	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				222,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MISSIONARIES OF CHARITY 335 EAST 145TH ST BRONX, NY 10451	NONE	PC	GENERAL SUPPORT	12,000
NOTRE DAME SCHOOL OF DALLAS 2018 ALLEN STREET DALLAS, TX 75204	NONE	PC	PROGRAM SUPPORT	35,000
RAYS OF LIGHT 9200 INWOOD ROAD DALLAS, TX 75220	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . .</b>			<b>▶ 3a</b>	222,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RISE SCHOOL OF DALLAS 6000 PRESTON RD DALLAS, TX 75205	NONE	PC	GENERAL SUPPORT	10,000
ST LOUISE HOUSE 2026 GUADALUPE STREET AUSTIN, TX 78705	NONE	PC	GENERAL SUPPORT	30,000
STEW POT 1835 YOUNG ST DALLAS, TX 75201	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . . ▶ 3a</b>				222,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TEXAS EDUCATION GRANTMAKERS 1303 SAN ANTONIO STREET SUITE 830 AUSTIN, TX 78701	NONE	PC	GENERAL SUPPORT	5,000
UNITED WAY OF AUSTIN 2000 E MARTIN LUTHER KING JR BLVD AUSTIN, TX 78702	NONE	PC	GENERAL SUPPORT	10,000
AUSTIN COMMUNITY COLLEGE FOUNDATION 1218 WEST AVE AUSTIN, TX 78701	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				222,000

**TY 2019 Accounting Fees Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREP FEES	1,700	1,700	0	0

**TY 2019 All Other Program Related Investments Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Category****Amount**

NONE

0

**TY 2019 Investments Corporate Stock Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBVIE INC	58,691	58,691
ALPHABET INC CL A	101,003	101,003
ALPHABET INC CL C	101,150	101,150
AMERICAN TOWER CORP COM REIT	107,100	107,100
AMGEN INC	89,708	89,708
APPLE INC COM	146,900	146,900
ARTISAN INTL S/M-INST #2467	135,422	135,422
BLACKROCK INC	75,306	75,306
BOEING CO	35,255	35,255
CHEVRON CORP	64,400	64,400
COCA-COLA CO/THE	45,890	45,890
COMCAST CORP-CL A	52,682	52,682
DODGE & COX INTL STK #1048	41,567	41,567
EXXON MOBIL CORP	27,882	27,882
GENERAL DYNAMICS CORP	39,186	39,186
GILEAD SCIENCES INC	42,000	42,000
INTL BUSINESS MACHINES CORP	56,502	56,502
ISHARES MSCI EMERGING MARKETS ETF	18,320	18,320
ISHARES RUSSELL 2000 ETF	65,155	65,155
JPMORGAN CHASE & CO	57,456	57,456
MASSMUTUAL SELECT M/C GROWTH EQUITY II-I #1788	28,368	28,368
MCDONALD'S CORP	65,646	65,646
MICROCHIP TECHNOLOGY INC	61,411	61,411
MICROSOFT CORP	143,368	143,368
NIKE INC -CL B	87,180	87,180
NORFOLK SOUTHERN CORP	51,330	51,330
NOVARTIS AG-ADR	38,129	38,129
OAKMARK INTERNATIONAL-INST #2886	25,241	25,241
PEPSICO INC	66,145	66,145
PFIZER INC	72,884	72,884

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROCTER & GAMBLE CO	58,935	58,935
SALESFORCE.COM INC	80,975	80,975
STARBUCKS CORP	65,220	65,220
TECHNOLOGY SELECT SECT SPDR FD	63,987	63,987
THE TRAVELERS COMPANIES INC	30,363	30,363
THE WALT DISNEY CO.	54,075	54,075
VANGUARD M/C INDX-INST #0864	239,639	239,639
VANGUARD S/C INDX-INST #0857	29,732	29,732
VERIZON COMMUNICATIONS INC	57,450	57,450
JOHN HANCOCK DISC VAL M/C-R6 #6006	20,305	20,305
T ROWE PRICE OVERSEAS STOCK-I #0521	121,417	121,417
INVESCO OPPENHEIMER DEV MKT-R6 #7038	44,960	44,960

**TY 2019 Investments - Other Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
CALAMOS MKT NEUTRAL INC-I #0629	FMV	102,120	102,120
DODGE & COX INC #0147	FMV	173,861	173,861
FIDELITY FLT RT HI INC-RET #0814	FMV	70,638	70,638
FIRST EAGLE GLBL-I #0901	FMV	42,708	42,708
LITMAN GREGORY MASTERS ALT-INST 0421	FMV	46,453	46,453
MET WEST TOT RET BD-I #0512	FMV	179,363	179,363
NATIXIS GATEWAY-Y #1986	FMV	55,385	55,385
PIMCO INCOME-INST #1821	FMV	92,013	92,013
VANGUARD INFL PROT SECS-ADM #5119	FMV	78,860	78,860
VANGUARD REIT INDX-ADM #5123	FMV	45,822	45,822
FEDERATED HI YLD BD-R6 #0221	FMV	76,224	76,224
WESTERN ASSET TOT RTN UNCNS-IS #2273	FMV	59,712	59,712
FIDELITY ADV R/E INC-Z #3302	FMV	41,059	41,059
BLACKROCK SHORT OBLIG-K #1845	FMV	100,300	100,300
PIMCO INTL USD HEDGED-INST #0103	FMV	47,803	47,803
TEMPLETON GLBL BD-R6 #0356	FMV	50,166	50,166

**TY 2019 Other Decreases Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Description</b>	<b>Amount</b>
UNREALIZED LOSS	353,974

**TY 2019 Other Increases Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Description</b>	<b>Amount</b>
OTHER ADJUSTMENTS	25,297

**TY 2019 Other Professional Fees Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CUSTODIAN/MGMT FEES	29,444	29,444	0	0

**TY 2019 Taxes Schedule****Name:** CHARLES H PHIPPS FOUNDATION**EIN:** 75-2750645

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES WITHHELD	1,376	1,376	0	0
FEDERAL TAX PAID	6,360	0	0	0