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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.

2010

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning NOV 1, 2019 , and ending OCT 31, 2020

Name of foundation: Effie and Wofford Cain Foundation

A Employer identification number: 75-6030774

Number and street (or P O box number if mail is not delivered to street address): 4131 Spicewood Springs Road — Room/suite: A-1

B Telephone number: 512-346-7490

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City or town, state or province, country, and ZIP or foreign postal code: Austin, TX 78759

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

04

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 126735556.82

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ____ (Part I, column (d), must be on cash basis.)

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

3/4

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))

	Line		(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	73816.27	73816.27		
	4	Dividends and interest from securities	2065356.30	2361216.66		
	5a	Gross rents	103457.62	103457.62		
	b	Net rental income or (loss) 82787.34				
	6a	Net gain or (loss) from sale of assets not on line 10	2088414.64			
	b	Gross sales price for all assets on line 6a 41218908.57				
	7	Capital gain net income (from Part IV, line 2)		2342133.25		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income Stmt 1	110799.48	110020.48		
	12	**Total** Add lines 1 through 11	4441844.31	4990644.28		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	501110.12	22573.79		478536.33
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	211297.00	8840.76		202456.24
	16a	Legal fees Stmt 2	29556.00	0.00		29556.00
	b	Accounting fees				
	c	Other professional fees Stmt 3	379516.66	359881.61		19635.05
	17	Interest				
	18	Taxes Stmt 4	177605.61	72185.97		28960.56
	19	Depreciation and depletion Stmt 5	5092.18	330.96		
	20	Occupancy	53372.01	2570.28		50801.73
	21	Travel, conferences, and meetings	38567.85	6000.13		30282.05
	22	Printing and publications	4299.81	2184.65		2115.16
	23	Other expenses Stmt 6	27513.53	139867.11		26454.42
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1427930.77	614435.26		868797.54
	25	Contributions, gifts, grants paid Stmt 7A	5527775.00			5527775.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	6955705.77	614435.26		6396572.54
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-2513861.46			
	b	**Net investment income** (if negative, enter -0-)		4376209.02		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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	Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		6628067.35	16293042.61	16293042.61
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	Stmt 8	76175224.91	62105087.77	84984525.83
	c Investments - corporate bonds	Stmt 9	17949442.96	19845835.56	22947064.98
	11 Investments - land, buildings, and equipment: basis ▶	391388.44			
	Less accumulated depreciation ▶	Stmt 10	391388.44	391388.44	967339.80
	12 Investments - mortgage loans				
	13 Investments - other	Stmt 11	327184.50	327184.50	551599.50
	14 Land, buildings, and equipment: basis ▶	205429.58			
	Less accumulated depreciation Stmt 12 ▶	150473.07	60048.69	54956.51	541089.10
	15 Other assets (describe ▶ Inherited collections)		450895.00	450895.00	450895.00
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		101982251.85	99468390.39	126735556.82
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable	Stmt 7B	4988889.00	1993889.00	
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		4988889.00	1993889.00	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ [X] and complete lines 26 through 30.				
	26 Capital stock, trust principal, or current funds		0.00	0.00	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund		58020349.77	58020349.77	
	28 Retained earnings, accumulated income, endowment, or other funds		38973013.08	39454151.62	
	29 Total net assets or fund balances		96993362.85	97474501.39	
	30 Total liabilities and net assets/fund balances		101982251.85	99468390.39	

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	96993362.85
2	Enter amount from Part I, line 27a	2	-2513861.46
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	94479501.39
5	Decreases not included in line 2 (itemize) ▶ Decrease in grants payable	5	-2995000.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	97474501.39

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Stmt 13	P		
b				
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	41218908.57		38876775.32	2342133.25
b				
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				2342133.25
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 — 2342133.25

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	5578093.00	127322273.60	.043811
2017	6852487.00	133785622.00	.051220
2016	5809104.00	124317640.00	.046728
2015	5999081.00	114300609.00	.052485
2014	6134170.00	121813804.00	.050357

2	**Total** of line 1, column (d)	2	.244601
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	.048920
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	125183217.83
5	Multiply line 4 by line 3	5	6123963.02
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	43762.09
7	Add lines 5 and 6	7	6167725.11
8	Enter qualifying distributions from Part XII, line 4	8	6396572.54

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	43762.09
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	0.00
3	Add lines 1 and 2		3	43762.09
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	43762.09
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 107816.07		
b	Exempt foreign organizations - tax withheld at source	6b 0.00		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.00		
d	Backup withholding erroneously withheld	6d 0.00		
7	Total credits and payments. Add lines 6a through 6d		7	107816.07
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	0.00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	64053.98
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	64053.98 **Refunded** ▶	11	0.00

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0.00 **(2)** On foundation managers. ▶ $ 0.00			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.00			
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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ TX			
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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Effie and Wofford Cain Foundation Telephone no. ▶ 512-346-7490

Located at ▶ 4131 Spicewood Springs Road, No. A-1, Austin, TX ZIP+4 ▶ 78759

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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	N/A	5b		
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?		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?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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?	☐ 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.

(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
Stmt 14	[illegible]	501110.12	211297.00	0.00

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Smith Asset Management 100 Crescent Ct. Suite 850, Dallas, TX 75201	Inv. Management	131697.28
JP Morgan Chase PO Box 6076, Newark, DE 19714-6076	Cust/Inv. Management	127177.68
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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.00

Form **990-PF** (2019)

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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	110286655.52
b	Average of monthly cash balances	1b	15274319.94
c	Fair market value of all other assets	1c	1528585.79
d	**Total** (add lines 1a, b, and c)	1d	127089561.25
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.00		
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	127089561.25
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1906343.42
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	125183217.83
6	**Minimum investment return.** Enter 5% of line 5	6	6259160.89

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	6259160.89
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 43762.09		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	43762.09
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6215398.80
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	6215398.80
6	Deduction from distributable amount (see instructions)	6	0.00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6215398.80

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	6396572.54
b	Program-related investments - total from Part IX-B	1b	0.00
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	6396572.54
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	43762.09
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6352810.45

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				6215398.80
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			6152874.85	
b Total for prior years: ______ , ______ , ______		0.00		
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: ▶ $ 6396572.54				
a Applied to 2018, but not more than line 2a			6152874.85	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2019 distributable amount				243697.69
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
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		0.00		
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 instr.			0.00	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				5971701.11
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)	0.00			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.00			
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) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

Wofford and Effie Marie Cain (both deceased)

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

None

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

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

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

Stmt 15

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

Stmt 15

c Any submission deadlines:

Stmt 15

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

Stmt 15

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*				
Stmt 7A				5227775.00
Total			▶ **3a**	5227775.00
b *Approved for future payment*				
Stmt 7B				1993889.00
Total			▶ **3b**	1993889.00

Form **990-PF** (2019)

923611 12-17-19

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	73816.27	
4 Dividends and interest from securities			14	2065356.30	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	82787.34	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	110799.48	
8 Gain or (loss) from sales of assets other than inventory			18	2088414.64	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.00		4421174.03	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 4421174.03

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Lynn Fowler | 05/03/21 | Executive Director

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Statement 1

Part I, Line 11 - Other Income:

Description	Column A Balance Per Books	Column B Investment Income
Oil & Gas Royalty Income	110,265.53	110,265.53
Miscellaneous Income - Securities Litigation	533.95	533.95
K-1 adjustments	0.00	(779.00)
Total Other Income	110,799.48	110,020.48

Statement 2

Payee	Service	Column A Balance Per Books	Column B Related to Investment Income	Column D Disbursed for Charitable Purpose
Part I, Line 16a - Legal Fees:				
Brorby, Crozier & Dobie, PC	Legal and tax advice - Corporate	29,556.00	0.00	29,556.00
Total Legal		29,556.00	0.00	29,556.00

Statement 3

Part I, Line 16c - Other Professional Fees:

Payee	Service	Column A	Column B	Column D
Smith Asset Management	Investment management	131,697.28	131,697.28	0.00
JP Morgan Chase	Custodial/Investment management	127,177.68	127,177.68	0.00
DiMeo Schneider	Investment consulting	46,707.91	46,707.91	0.00
Westwood Trust	Investment management	38,007.51	38,007.51	0.00
Goldman Sachs	Investment management	16,291.23	16,291.23	0.00
Frost National Bank	Plan sponsor for 401(k)	14,284.05	0.00	14,284.05
JMD Consulting	Computer consulting	2,316.00	0.00	2,316.00
C&M Administrators, Inc.	Form 5550 filing for 401(k)	1,460.00	0.00	1,460.00
Haynie & Company	Accounting consulting	1,125.00	0.00	1,125.00
Maxwell, Locke & Ritter	Accounting consulting	300.00	0.00	300.00
Texas Protax Austin	Property valuation services	150.00	0.00	150.00
Total Other Professional Fees		379,516.66	359,881.61	19,635.05

Statement 4

Part 1, line 18 - Taxes:

Description	Column A Balance Per Books	Column B Related to Investment Income	Column D Disbursed for Charitable Purposes	Other
Payroll Taxes	30,079.64	1,266.48	28,813.16	
Ad Valorem Property Taxes	33,835.00	33,835.00	0.00	
Oil & Gas Production Tax	3,804.36	3,804.36	0.00	
Personal Property Taxes	153.53	6.13	147.40	
Foreign Dividend Taxes	14,733.08	14,733.08	0.00	
K-1 adjustments	0.00	18,540.92	0.00	
Excise Tax	95,000.00	0.00	0.00	95,000.00
Total	177,605.61	72,185.97	28,960.56	95,000.00

Taxes on office property are listed on Part I, Line 20

Statement 5 Page 1 of 2

Part I, Line 19 - Depreciation and Depletion

	Date Acquired	Cost	Recovery Period	Method Used	Rate	Accum as of 10/31/19	Current Expense Column A Balance Per Books	Current Expense Column B Related to Inv Income	Other	Disposed	Accum as of 10/31/20
Depreciation											
Office Furn & Fixtures	1981	466 68	5 Yrs	S L	0%	466 68	0 00	0 00	0 00	0 00	466 68
Office Furn & Fixtures	1982	259 00	5 Yrs	S L	0%	259 00	0 00	0 00	0 00	0 00	259 00
Office Furn & Fixtures	1985	1,180 00	5 Yrs	S L	0%	1,180 00	0 00	0 00	0 00	170 00	1,010 00
Office Furn & Fixtures	1987	1,655 00	5 Yrs	S L	0%	1,655 00	0 00	0 00	0 00	0 00	1,655 00
Office Furn & Fixtures	1988	1,169 00	5 Yrs	S L	0%	1,169 00	0 00	0 00	0 00	0 00	1,169 00
Office Furn & Fixtures	1989	47 50	7 Yrs	S L	0%	47 50	0 00	0 00	0 00	0 00	47 50
Office Furn & Fixtures	1990	249 98	7 Yrs	S L	0%	249 98	0 00	0.00	0 00	0 00	249 98
Office Furn & Fixtures	1991	259 98	7 Yrs	S L	0%	259 98	0 00	0 00	0 00	0 00	259 98
Office Furn & Fixtures	1992	4,883 50	7 Yrs	S L	0%	4,883 50	0 00	0 00	0 00	0 00	4,883 50
Office Furn & Fixtures	1993	10,931 30	7 Yrs	S L	0%	10,931 30	0 00	0 00	0 00	0 00	10,931 30
Office Furn & Fixtures	1994	3,940 73	7 Yrs	S L	0%	3,940 73	0 00	0 00	0 00	0 00	3,940 73
Office Furn & Fixtures	1995	792 00	7 Yrs	S L	0%	792 00	0 00	0 00	0 00	0 00	792 00
Office Furn & Fixtures	1998	399 44	7 Yrs	S L	0%	399 44	0 00	0 00	0 00	0 00	399 44
Office Furn & Fixtures	1999	3,485 00	7 Yrs	S L	0%	3,485 00	0 00	0 00	0 00	0 00	3,485 00
Office Furn & Fixtures	2001	3,955 00	7 Yrs	S L	0%	3,955 00	0 00	0 00	0 00	890 00	3,065 00
Office Furn & Fixtures	2002	1,821 00	7 Yrs	S L	0%	1,821 00	0 00	0 00	0 00	0 00	1,821 00
Office Furn & Fixtures	2004	3,915.00	7 Yrs	S L	0%	3,915 00	0 00	0 00	0 00	0 00	3,915 00
Office Furn & Fixtures	2008	749 99	7 Yrs	S L	0%	749 99	0 00	0 00	0 00	0 00	749 99
Office Equipment	1984	450 00	5 Yrs	S L	0%	450 00	0 00	0 00	0 00	0 00	450 00
Office Equipment	1987	79 95	5 Yrs	S L	0%	79 95	0 00	0 00	0 00	0 00	79 95
Office Equipment	1993	89 96	5 Yrs	S L	0%	89 96	0 00	0 00	0 00	0 00	89 96
Office Equipment	1994	628 00	5 Yrs	S L	0%	628 00	0 00	0.00	0 00	0 00	628 00
Office Equipment	1999	1,595 00	5 Yrs	S L	0%	1,595 00	0 00	0 00	0 00	795 00	800 00
Office Equipment	2002	799 99	5 Yrs	S L	0%	799 99	0 00	0 00	0 00	0 00	799 99
Office Equipment	2007	2,713 00	5 Yrs	S L	0%	2,713 00	0 00	0 00	0 00	2,713 00	0 00
Office Equipment	2008	934 50	5 Yrs	S L	0%	934 50	0 00	0 00	0 00	934 50	0 00
Office Equipment	2010	888 70	5 Yrs	S L	0%	888 70	0 00	0 00	0 00	0 00	888 70
Data Processing Equipment	2007	899 00	5 Yrs	S L	0%	899 00	0 00	0 00	0 00	0 00	899 00
Data Processing Equipment	2010	2,698 00	5 Yrs	S L	0%	2,698 00	0 00	0 00	0 00	2,698 00	0 00
Data Processing Equipment	2012	1,499 00	5 Yrs	S L	0%	1,499 00	0 00	0 00	0 00	1,499 00	0 00
Data Processing Equipment	2014	3,356 00	5 Yrs	S L	10%	3,356 00	0 00	0.00	0 00	3,356 00	0 00
Data Processing Equipment	2019	7,196 00	5 Yrs	S L	10%	719 60	1,439 20	0 00	1,439 20	0 00	2,158 80
Office Condo - Building	1992	115,090 88	31 5 Yrs	S L	3% *	100,925 59	3,652 98	330 96	3,322 02	0 00	104,578 57
Total Depreciation		179,078 08				158,436 39	5,092 18	330 96	4,761 22	13,055 50	150,473 07

Statement 5 Page 2 of 2

Part I, Line 19 - Depreciation and Depletion

	Date Acquired	Cost	Recovery Period	Method Used	Rate	Accum as of 10/31/19	Current Expense Column A Balance Per Books	Current Expense Column B Related to Inv Income	Other	Disposed	Accum as of 10/31/20
Depletion											
Oil & Gas Properties	1980	17,418 00	Life of Reserve	Cost	0	12,043 00	0 00	0 00	0 00	0 00	12,043 00
Total Depletion						12,043 00	0.00	0 00	0 00	0 00	12,043 00
Total Depreciation and Depletion						170,479 39	5,092 18	330 96	4,761 22	13,055 50	162,516 07

Statement 6

Part 1, Line 23 - Other Expenses:

Description	Column A Balance Per Books	Column B Related to Investment Income	Column D Disbursed for Charitable Purposes
Office Supplies	2,430.06	96.96	2,333.10
Pantry Supplies	557.22	22.23	534.99
Data Processing Supplies	7,040.59	38.95	7,001.64
Equipment Repairs	0.00	0.00	0.00
Property Repairs	19.65	19.65	0.00
Property & Liability Insurance	13,171.00	525.52	12,645.48
Investment Expenses	(505.13)	(505.13)	0.00
Membership Dues	696.65	20.93	675.72
Miscellaneous	1,225.35	840.00	385.35
ADP payroll fees	2,878.14	0.00	2,878.14
K-1 adjustments	0.00	138,808.00	0.00
Rounding	0.00	0.00	0.00
Total	27,513.53	139,867.11	26,454.42

Statement 7A Page 1 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
Human Needs and Services			
Austin Classical Guitar 5900 Balcones Drive, Suite 220, Austin, TX 78731	Public	General support	35,000
Austin Police Operation Blue Santa 4101 S. Industrial Drive, Austin, TX 78744	Public	General support	5,000
Austin Speech Labs 7800 Shoal Creek Blvd., Suite 136, Austin, TX 78757	Public	General support	15,000
CASA of Trinity Valley PO Box 2259, Athens, TX 75751	Public	General support	25,000
Christine Alberts Swan Songs PO Box 41475, Austin, TX 78704	Public	General support	10,000
Colleagues, The 3312 Pico Blvd., Santa Monica, CA 90405	Public	General support	4,000
Dallas Children's Advocacy Center 5351 Samuell Blvd., Dallas, TX 75228	Public	General support	12,500
GENaustin (Girls Empowerment Network) 2801 S. IH-35, Suite 110, Austin, TX 78741	Public	General support	5,000
Give Kids the World 210 S. Bass Road, Kissimmee, FL 34746	Public	General support	2,000
Health Alliance for Austin Musicians 3010 South Lamar Blvd., Suite 200, Austin, TX 78704	Public	General support	310,000
Henderson County Food Pantry 715 East Corsicana, Athens, TX 75751	Public	General support	30,000
Lila Lane Outreach 101 Lila Lane, Athens, TX 75751	Public	General support	20,000
Make-A-Wish Foundation - Central & South Texas 2224 Walsh Tarlton Lane, Suite 200, Austin, TX 78746	Public	General support	4,500
Make-A-Wish Foundation - North Texas 215 Winchester, Suite 109, Tyler, TX 75701	Public	General support	5,000

Statement 7A Page 2 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
Meals on Wheels Ministries PO Box 5475, Tyler, TX 75712	Public	General support	15,275
National Housing Endowment 1201 15th Street, NW, Washington, DC 20005	Public	General support	5,000
Refuge for DMST PO Box 90804, Austin, TX 78709	Public	General support	5,000
Ronald McDonald House Charities 403 East 15th Street, Austin, TX 78701	Public	General support	2,500
Salvation Army-Austin 501 East 8th Street, Austin, TX 78701	Public	General support	200,000
St. Vincent Citizens Nutrition Program 2131 West Third Street, Los Angeles, CA 90057-0992	Public	General support	65,000
West Austin Care Givers 2601 Exposition Blvd., Austin, TX 78703	Public	General support	13,000
Word of Honor Fund PO Box 777, Bellevue, ID 83313	Public	General support	10,000
Total Human Needs and Services			798,775

Public and Community Benefit

Activity/Recipient/Address	Status	Purpose	Amount
Henderson County Historical Society 217 North Prairieville, Athens, TX 75751	Public	General support	2,000
Public Library Fund 121 South Prairieville, Athens, TX 75751	Public	General support	5,000
Van Cliburn Foundation 201 Main Street, Suite 100, Fort Worth, TX 76102	Public	General support	15,000
Total Public and Community Benefit			22,000

Statement 7A Page 3 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
Cultural Institutions			
Program Presentation and Support			
Austin Film Festival 810 Guadalupe Street, Austin, TX 78701	Public	General support	15,000
Austin History Center Association 810 Guadalupe Street, Austin, TX 78701	Public	General support	2,000
Austin Music Foundation 1333 Shore District Drive, Suite 600, Austin, TX 78741	Public	General support	25,000
Black Fret PO Box 29628, Austin, TX 78755	Public	General support	30,000
East Texas Arboretum & Botanical Society 1601 Patterson Road, Athens, TX 75751	Public	General support	45,000
Texas State History Museum 1800 N. Congress Avenue, Austin, TX 78701	Public	General support	5,000
Total Cultural Institutions			122,000
Scientific and Medical Institutions			
Research and Treatment			
Children's Burn Foundation 4929 Van Nuys Blvd., Sherman Oaks, CA 91403	Public	General support	30,000
Children's Medical Center Foundation 2777 N. Stemmons Freeway, Suite 1700, Dallas, TX 75207	Public	General support	50,000
Disciples Clinic PO Box 1757, Athens, TX 75751	Public	General support	20,000
Hospice Austin 4107 Spicewood Springs Road, Suite 100, Austin, TX 78759	Public	General support	81,000
Seton Fund/Daughters of Charity 1018 West 31st Street, Austin, TX 78705	Public	General support	25,000

Statement 7A Page 4 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
St. Jude Children's Research Hospital 262 Danny Thomas Place, Memphis, TN 38105	Public	General support	1,000
Texas Scottish Rite Hospital 2222 Welborn Street, Dallas, TX 75219	Public	General support	100,000
University of Texas System 601 Colorado Street, Austin, TX 78701-2982	Public	Endowment/general support	200,000
University of Texas Southwestern Medical Center 5323 Harry Hines Blvd., Dallas, TX 75390	Public	Endowment/general support	500,000
Total Research and Treatment			1,007,000
Educational Institutions Scholarships and Awards			
Athens Independent School District 104 Hawn Street, Athens, TX 75751	Public	Scholarships	1,500
National Football Foundation 21st at San Jacinto, Bellmont Hall, Austin, TX 78705	Public	Scholarships	12,000
Visitation Academy of St. Louis County 3020 North Ballas Road, St. Louis, MO 63131	Public	Scholarships	20,000
Total Scholarships and Awards			33,500
Educational Institutions Educational Programs			
University of Texas at Austin 2400 Inner Campus Drive, Austin, TX 78712	Public	General support	2,000
Total Educational Programs			2,000

Statement 7A Page 5 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
Educational Institutions			
Facilities and Equipment			
University of Texas at Austin 2400 Inner Campus Drive, Austin, TX 78712	Public	Facilities construction	3,295,000
Total Facilities and Equipment			3,295,000
Educational Institutions			
Special Programs			
Austin Independent School District 4000 S. IH-35 Frontage Road, Austin, TX 78704	Public	Special programs	12,500
University of Texas at Austin 2400 Inner Campus Drive, Austin, TX 78712	Public	Special programs	120,000
Total Special Programs			132,500
Religious Institutions			
Religious Programs and Projects			
Eastern Hills Church of Christ PO Box 1997, Athens, TX 75751	Public	General support	15,000
First Presbyterian Church 306 East Tyler Street, Athens, TX 75751	Public	General support	25,000
Good Shepherd Episcopal Church 2206 Exposition Blvd., Austin, TX 78703	Public	General support	20,000
Mt. Dearborn Methodist Church PO Box 236, Great Falls, SC 29055	Public	General support	10,000
Munger Place Church 5300 Bryan Street, Dallas, TX 75206	Public	General support	5,000

Statement 7A Page 6 of 6

Part XV, Line 3a - Grants & Contributions Paid During the Year:

Activity/Recipient/Address	Status	Purpose	Amount
Westminster Presbyterian Church 3208 Exposition Blvd., Austin, TX 78763	Public	General support	20,000
Young Life - Athens PO Box 520, Colorado Springs, CO 80901-0520	Public	General support	5,000
Total Religious Programs and Projects			100,000
Religious Institutions			
Facilities and Equipment			
First Presbyterian Church 306 East Tyler Street, Athens, TX 75751	Public	Facilities construction	15,000
Total Facilities and Equipment			15,000
Total Contributions			5,527,775

Statement 7B

Part XV, Line 3b - Grants and Contributions Approved for Future Payment:

Recipient/Address	Status	Purpose	Amount
University of Texas at Austin 2400 Inner Campus Drive, Austin, TX 78712	Public	Facilities construction	1,993,889
Total future payments			1,993,889

Statement 8

Part II, Line 10b - Investments - Corporate Stock:

Description	Beginning of Tax Year Column A Book Value	End of Tax Year # of Shares	End of Tax Year Column B Book Value	End of Tax Year Column C Fair Market Value
3M Company	0.00	1,821.00	299,990.46	291,287.16
Abbott Labs	0.00	1,596.00	144,770.51	167,755.56
Abbvie	0.00	2,400.00	234,388.08	204,240.00
Accenture PLC Class A	250,039.25	1,897.00	250,039.25	411,478.27
Activision Blizzard	0.00	1,300.00	95,034.09	98,449.00
Adobe Systems	92,025.65	872.00	84,292.40	389,871.20
Akamai Technologies	194,328.17	2,200.00	194,328.17	209,264.00
Alaska Air Group	212,809.21	0.00	0.00	0.00
Allstate Corporation	0.00	2,500.00	234,468.94	221,875.00
Alphabet, Class A	160,984.56	314.00	322,828.21	507,458.54
Amazon.com	0.00	155.00	274,860.72	470,603.25
American International Group	0.00	2,928.00	108,923.32	92,202.72
Ameriprise Financial	0.00	1,400.00	208,870.17	225,162.00
Apple	200,157.90	7,004.00	442,919.41	762,455.44
Assurant	0.00	927.00	106,171.66	115,290.99
Automatic Data Processing	226,752.78	0.00	0.00	0.00
Autozone	223,350.60	290.00	223,350.60	327,404.20
Bank of America Corporation	213,007.18	3,787.00	107,535.80	89,751.90
Baxter International	120,017.74	0.00	0.00	0.00
Becton Dickinson and Company	0.00	550.00	133,558.67	127,121.50
Biogen	204,900.10	0.00	0.00	0.00
Bristol-Myers Squibb Company	243,429.95	5,380.00	307,135.44	314,461.00
Broadcom	277,567.41	1,170.00	321,443.99	409,067.10
Burlington Stores	220,272.11	0.00	0.00	0.00
Caci International	0.00	419.00	108,011.39	87,374.07
Cadence Design Systems	64,848.29	3,095.00	64,848.29	338,500.15
Centene Corporation	105,159.43	3,440.00	105,159.43	203,304.00
Chevron Corporation	139,852.90	1,350.00	139,852.90	93,825.00
Church and Dwight Company	0.00	1,443.00	106,572.35	127,546.77

Statement 8

Part II, Line 10b - Investments - Corporate Stock:

	Beginning of Tax Year	End of Tax Year		
Description	Column A Book Value	# of Shares	Column B Book Value	Column C Fair Market Value
Cicso Systems	0.00	3,310.00	155,137.42	118,829.00
Ciena Corporation	216,990.15	0.00	0.00	0.00
Cinemark Holdings	197,880.73	0.00	0.00	0.00
Cisco Systems	339,211.41	7,128.00	268,289.77	255,895.20
Colgate-Palmolive Company	0.00	4,746.00	345,668.24	374,411.94
Comcast Corporation, Class A	479,532.47	7,534.00	290,501.45	318,236.16
ConocoPhillips	0.00	1,643.00	79,014.76	47,022.66
Constellation Brands, Class A	287,767.26	0.00	0.00	0.00
Cullen Frost Bankers	1,187,556.41	51,636.00	771,306.41	3,628,461.72
CVS Caremark Corporation	0.00	2,336.00	160,722.46	131,026.24
Deckers Outdoor Corporation	213,790.55	1,500.00	213,790.55	380,055.00
Discover Financial Services	164,076.06	0.00	0.00	0.00
Dover Corporation	214,619.50	2,360.00	214,619.50	261,275.60
DTE Energy Company	0.00	927.00	108,081.57	114,410.34
Dunkin' Brands Group	194,796.50	0.00	0.00	0.00
Eaton Corporation PLC	0.00	1,169.00	106,279.54	121,330.51
Eli Lilly & Company	145,903.78	1,725.00	145,903.78	225,043.50
Emcor Group	214,530.72	2,500.00	214,530.72	170,475.00
EOG Resources	0.00	1,346.00	79,883.04	46,087.04
Epam Systems	203,084.81	1,200.00	203,084.81	370,740.00
Equifax	0.00	601.00	105,538.12	82,096.60
ExxonMobil Corporation	74,416.18	1,890.00	74,416.18	61,651.80
Facebook-A	207,495.53	1,330.00	256,308.57	349,936.30
Fortinet	242,561.70	2,380.00	199,406.36	262,680.60
Fortive Corporation	0.00	1,483.00	84,194.52	91,352.80
Hologic	0.00	4,300.00	222,371.12	295,926.00
Home Depot	234,883.47	1,917.00	308,749.24	511,283.07
Honeywell International	0.00	660.00	106,896.30	108,867.00
Horizon Therapeutics PLC	0.00	3,400.00	253,741.94	254,762.00

Statement 8

Part II, Line 10b - Investments - Corporate Stock:

	Beginning of Tax Year	End of Tax Year		
Description	Column A Book Value	# of Shares	Column B Book Value	Column C Fair Market Value
Hormel Foods Corporation	0.00	2,218.00	106,436.52	107,994.42
Huntington Ingalls Industries	193,405.15	0.00	0.00	0.00
Illinois Tool Works	219,402.09	1,890.00	197,131.99	370,213.20
Intercontinental Exchange	0.00	1,044.00	106,143.86	98,553.60
Johnson & Johnson	269,784.23	3,674.00	430,406.90	503,742.14
JP Morgan Chase & Company	763,957.14	19,834.00	1,014,215.31	1,944,525.36
L3 Harris Technologies	0.00	520.00	106,736.12	83,777.20
Lam Research Corporation	0.00	692.00	226,793.42	236,719.36
Liberty Broadband Corporation	0.00	1,140.00	156,569.14	161,549.40
Lowe's Companies	0.00	1,650.00	244,344.38	260,865.00
March & McLennan Companies	271,744.17	2,568.00	227,254.19	265,685.28
Mastercard, Class A	0.00	254.00	74,982.20	73,314.56
McDonalds Corporation	276,284.59	2,225.00	341,153.80	473,925.00
Medtronic PLC	0.00	1,304.00	132,700.39	131,143.28
Merck & Company	212,910.38	2,500.00	212,910.38	188,025.00
Micron Technology Common	0.00	1,583.00	84,019.21	79,688.22
Microsoft Corporation	440,271.34	5,566.00	517,878.19	1,126,948.02
Motorola Solutions	0.00	683.00	105,889.63	107,954.98
Nextera Energy	208,124.23	6,324.00	240,344.57	462,980.04
Nike, Class B	281,058.55	3,311.00	225,677.34	397,584.88
Nvidia Corporation	0.00	700.00	180,998.44	350,952.00
Oracle Corporation	208,415.75	0.00	0.00	0.00
Parker Hannifin Corporation	0.00	1,400.00	224,701.54	291,704.00
Pepsico	307,555.22	3,855.00	414,409.23	513,832.95
Phillips 66	336,793.42	0.00	0.00	0.00
PNC Financial Services Group	288,783.13	2,273.00	238,633.40	254,303.24
Procter & Gamble Company	197,893.68	2,160.00	197,893.68	296,136.00
Progressive Corporation	232,976.12	0.00	0.00	0.00
Prologis	0.00	1,112.00	107,181.30	110,310.40

Statement 8

Part II, Line 10b - Investments - Corporate Stock:

	Beginning of Tax Year	End of Tax Year		
Description	Column A Book Value	# of Shares	Column B Book Value	Column C Fair Market Value
Public Storage	0.00	516.00	106,818.71	118,200.12
Rockwell Automation	0.00	1,100.00	215,034.82	260,832.00
Royal Caribbean Cruises LTD	291,526.60	0.00	0.00	0.00
Schwab, Charles Corporation	0.00	2,486.00	106,659.47	102,199.46
Sherwin-Williams Company	216,678.70	587.00	216,678.70	403,844.26
T-Mobile US	0.00	923.00	104,558.36	101,133.11
Target Corporation	229,917.46	2,640.00	229,917.46	401,860.80
TE Connectivity LTD	161,454.45	0.00	0.00	0.00
Tempur Sealy International	0.00	2,800.00	241,008.60	249,200.00
Texas Instruments	354,330.37	4,437.00	473,271.87	641,545.83
Thermo Fisher Scientific	0.00	500.00	243,881.05	236,560.00
Treehouse Foods	0.00	3,100.00	163,814.87	120,404.00
Union Pacific Corporation	345,311.60	2,467.00	421,782.33	437,127.73
Unitedhealth Group	310,995.30	1,752.00	351,097.81	534,605.28
US Bancorp	194,418.25	0.00	0.00	0.00
Varian Medical Systems	189,791.50	0.00	0.00	0.00
Verizon Communications	0.00	5,127.00	284,038.28	292,187.73
Visa	0.00	544.00	108,284.51	98,850.24
Vontier Corporation	0.00	0.00	4.66	0.00
Wabtec Corporation	0.00	818.00	55,214.92	48,507.40
WalMart	173,393.04	3,342.00	302,703.83	463,702.50
Walt Disney Corporation	0.00	853.00	107,595.09	103,426.25
Wells Fargo & Company	0.00	5,043.00	161,356.30	108,172.35
Wisconsin Energy Group	0.00	1,147.00	107,284.58	115,330.85
Zebra Technologies Corporation, Class A	219,853.13	1,100.00	219,853.13	312,004.00
Chase Alpha2 Hedge Fund	12,726,360.20	0.00	2,952,000.47	3,088,225.23
Vanguard Institutional Index Fund	4,478,761.06	32,682.20	3,548,603.64	9,541,791.31
Vanguard Small-Cap Index Fund	4,084,619.44	135,517.86	5,216,708.73	10,185,522.21

Statement 8

Part II, Line 10b - Investments - Corporate Stock:

Description	Beginning of Tax Year Column A Book Value	End of Tax Year # of Shares	End of Tax Year Column B Book Value	End of Tax Year Column C Fair Market Value
Vanguard Total International Index Fund	7,147,477.14	118,657.49	12,846,418.23	13,006,047.04
SPDR Gold Trust	345,994.65	3,700.00	345,994.65	651,940.00
Cohen & Steers REIT	0.00	61,471.70	2,515,758.61	2,404,158.27
Fidelity REIT	3,047,283.58	0.00	0.00	0.00
Oppenheimer MLP	3,050,248.33	0.00	0.00	0.00
Pimco Tactical	4,515,909.75	0.00	4,257,994.45	5,023,741.97
Smith Global Large Cap Fund	15,079,267.99	98,872.57	10,494,109.62	12,169,809.57
Westwood Common Fund	6,333,672.72	3.58	3,444.27	3,563.89
Total Corporate Stock	76,175,224.91	719,926.40	62,105,087.77	84,984,525.83

The Effie and Wofford Cain Foundation 75-6030774 Form 990-PF Supplementary Schedule, FYE October 31, 2020

Statement 9

Part II, Line 10c - Investments - Corporate Bonds:

	Beginning of Tax Year	End of Tax Year		
Description	Column A Book Value	Par/Face Value	Column B Book Value	Column C Fair Market Value
JPM Fixed Income	9,231,103.36	NA	10,218,235.17	10,484,047.83
GS Corporate Credit Investment Fund	3,667,390.85	NA	3,371,677.99	6,036,502.45
GS Corporate Fixed Income	5,050,948.75	NA	6,255,922.40	6,426,514.70
Total Corporate Bonds	17,949,442.96	0.00	19,845,835.56	22,947,064.98

Statement 10

Part II, Line 11 - Investments - Land, Buildings and Equipment:

Description	Basis	Beginning of Tax Yr Column A Book Value	End of Tax Year Accum. Depletion	End of Tax Year Column B Book Value	End of Tax Year Column C Fair Market Value
Real Estate - Block 124, Dallas, Texas	391,388.44	391,388.44	0.00	391,388.44	967,339.80
Total	391,388.44	391,388.44	0.00	391,388.44	967,339.80

Statement 11

Part II, Line 13 - Investments - Other:

Description	Basis	Beginning of Tax Yr Column A Book Value	End of Tax Year Accum. Depletion	End of Tax Year Column B Book Value	End of Tax Year Column C Fair Market Value
Oil & Gas Royalty Interests (Producing)	323,099.00	323,099.00	12,043.00	323,099.00	547,514.00
Oil & Gas Royalty Interests (Non-producing)	4,085.50	4,085.50	0.00	4,085.50	4,085.50
Total	327,184.50	327,184.50	12,043.00	327,184.50	551,599.50

See Statement 6 for analysis of Accumulated Depletion.

Statement 12

Part II, Line 14 - Land, Buildings and Equipment:

Description	Basis at 10/31/20	Beginning of Tax Yr Column A Book Value	Accum. Depret'n	End of Tax Year Column B Book Value	End of Tax Year Column Fair Market Value
Depreciable Assets					
Office Equipment	3,736.60	0.00	3,736.60	0.00	336.29
Furniture & Fixtures	39,100.10	0.00	39,100.10	0.00	5,474.01
Data Processing Equipment	8,095.00	6,476.40	3,057.80	5,037.20	3,921.80
Office Condo - Building	115,090.88	14,165.29	104,578.57	10,512.31	304,142.00
Subtotal	166,022.58	20,641.69	150,473.07	15,549.51	313,874.10
Non-depreciable Assets					
Furniture & Fixtures	10,195.00	10,195.00	0.00	10,195.00	10,195.00
Office Condo - Land	29,212.00	29,212.00	0.00	29,212.00	217,020.00
Subtotal	39,407.00	39,407.00	0.00	39,407.00	227,215.00
Total	205,429.58	60,048.69	150,473.07	54,956.51	541,089.10

See Statement 6 for analysis of Accumulated Depreciation, additions and disposals.

Statement 13

Part IV, Line 1 & 2 - Capital Gains and Losses for Tax on Investment Income:

# of Shares	Description	*How Acquired	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
	Publicly Traded Securities				23,037,306 49	20,127,644.03	2,909,662 46
0	JPMorgan Alpha 2 Hedge Fund	P	Various	Various	9,764,569.71	9,790,382.47	(25,812.76)
0	Smith Global	P	Various	Various	935,547.88	621,793.01	313,754 87
0	Westwood Value	P	Various	Various	6,903,453.01	8,012,642.94	(1,109,189 93)
	Other Gains & Losses				17,603,570.60	18,424,818.42	(821,247 82)
Total Gains (Losses) as shown on books					40,640,877 09	38,552,462 45	2,088,414 64
0	Goldman Sachs Credit Opportunities	P	Various	Various	0.00	7,030.00	(7,030 00)
0	Smith Global	x	Various	Various	0 00	317,282 87	(317,282 87)
0	Westwood Common Fund	x	Various	Various	578,031 48	0 00	578,031 48
	K-1 adjustments				578,031 48	324,312.87	253,718.61
Total Capital Gains and Losses					41,218,908.57	38,876,775.32	2,342,133 25

* (P) Purchase, (S) Spin-off/Split, (EX) Exchange, (M) Merge, (NC) Name Change, (D) Dividend

Statement 14

Part VIII, Line 1 - Officers, Directors, Trustees, Managers and Their Compensation:

(A) Name and Address	(B) Title and Average Hours per Week Devoted to Position	(C) Compensation	(D) Benefit and Retirement Plans	(E) Expense Account
John C. Cain 102 W. Tyler Athens, TX 75751	Director of Real Estate Vice President 32.00 Hours per week	31,508.60	35,875.26	0.00
Charmaine D. McGill 4131 Spicewood Springs, #A-1 Austin, TX 78759	Director, Vice President, Grants Administrator 31.00 Hours per week	80,461.00	43,921.11	0.00
F. Wofford Denius 9601 Wilshire Blvd., Suite 700 Beverly Hills, CA 90210	Director of Legal Vice President 31.00 Hours per week	31,508.60	34,254.75	0.00
Lynn Fowler 4131 Spicewood Springs, #A-1 Austin, TX 78759	Executive Director, Secretary & Treasurer 42.46 Hours per week	257,705.36	61,495.06	0.00
Mary Bratz 4131 Spicewood Springs, #A-1 Austin, TX 78759	Business Manager, Assistant Secretary 40.15 Hours per week	99,926.56	35,750.82	0.00
		501,110.12	211,297.00	0.00

Statement 15

Part XV, Supplementary Information:

Line 2a - Name and Address of the Person to Whom Applications Should be Addressed:

Mrs. Lynn Fowler, Executive Director
The Cain Foundation
4131 Spicewood Springs Road, Suite A-1
Austin, Texas 78759
Telephone (512) 346-7490
FAX (512) 346-7491

Line 2b - Application Form:

The Foundation does not accept unsolicited grant applications and no grants are made to or for the benefit of individuals.

Line 2c - Submission Deadlines:

There are no submission deadlines.

Line 2d - Restrictions or Limitations on Awards:

The Foundation does not accept unsolicited grant applications and no grants are made to or for the benefit of individuals.