Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
Phillips Family Foundation

A Employer identification number
75-0590214

Number and street (or P.O. box number if mail is not delivered to street address) PO Box 17149 | Room/suite

B Telephone number (see instructions)
(713) 659-6100

City or town, state or province, country, and ZIP or foreign postal code
Sugar Land, TX 774967149

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 ... ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 47,961,456

J Accounting method: ☑ 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 .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	9,294,921			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	17,327	17,327		
	4	Dividends and interest from securities . . .	740,662	740,619		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,796,237			
	b	Gross sales price for all assets on line 6a 20,339,861				
	7	Capital gain net income (from Part IV, line 2) . . .		1,796,237		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	58,895	-2,891		
	12	**Total.** Add lines 1 through 11	11,908,042	2,551,292	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	0			
	b	Accounting fees (attach schedule)	0			
	c	Other professional fees (attach schedule)	177,124	177,124		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	38,509	14,009		
	19	Depreciation (attach schedule) and depletion . . .	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	33,307	33,303		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	248,940	224,436		0
	25	Contributions, gifts, grants paid	3,279,210			3,279,210
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,528,150	224,436		3,279,210
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	8,379,892			
	b	**Net investment income** (if negative, enter -0-)		2,326,856		
	c	**Adjusted net income** (if negative, enter -0-) . . .			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,321,552	3,081,603	3,081,603
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 181,020			
		Less: allowance for doubtful accounts ▶	850,940	181,020	181,020
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	17,946	12,352	12,352
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶		0	
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,413,275	7,421,840	9,780,058
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶		0	
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	27,955,110	31,273,252	34,906,423
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶		0	
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	35,558,823	41,970,067	47,961,456
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	
	21	Mortgages and other notes payable (attach schedule)		0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities**(add lines 17 through 22)		0	
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 ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	35,558,823	41,970,067	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	35,558,823	41,970,067	
	30	**Total liabilities and net assets/fund balances** (see instructions)	35,558,823	41,970,067	

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	35,558,823
2	Enter amount from Part I, line 27a	2	8,379,892
3	Other increases not included in line 2 (itemize) ▶	3	22,890
4	Add lines 1, 2, and 3	4	43,961,605
5	Decreases not included in line 2 (itemize) ▶	5	1,991,538
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	41,970,067

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.)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) 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	
a	See Additional Data Table			
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	1,796,237
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-363,762

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved.	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved , ...	8	

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	Reserved.		1	32,343
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3	Add lines 1 and 2.		3	32,343
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	32,343
6	Credits/Payments:			
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a 42,514		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	42,514
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	6
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	10,165
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 10,165	**Refunded** ▶	11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
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	Yes	
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶N/A			

14 The books are in care of ▶Kathy Lopez Telephone no. ▶(713) 659-6100

Located at ▶1100 Louisiana Ste 4900 Houston TX ZIP+4 ▶77002

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 |

			Yes	No
16	At any time during calendar year 2020, 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		No
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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 2020?.	1c		No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?. ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	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. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2020 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*.	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2020?	4b		No

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		**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?	☐ 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**		No
	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?		**7b**		No
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 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, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
D Martin Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	President 1.00	0	0	0
Liane M Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	Secretary 1.00	0	0	0
Connor L Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	Director 1.00	0	0	0
Callie M Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	Director 1.00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . ▶	

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	37,744,698
b	Average of monthly cash balances.	1b	1,134,164
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	38,878,862
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	38,878,862
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	583,183
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,295,679
6	**Minimum investment return.** Enter 5% of line 5.	6	1,914,784

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

1	Minimum investment return from Part X, line 6.			1	1,914,784
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	32,343		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	32,343
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	1,882,441
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	1,882,441
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.			7	1,882,441

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	3,279,210
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,279,210
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,279,210

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7					1,882,441
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	1,125,500				
b From 2016.	1,276,911				
c From 2017.	2,781,942				
d From 2018.	701,979				
e From 2019.	1,576,979				
f **Total** of lines 3a through e.		7,463,311			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 3,279,210					
a Applied to 2019, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2020 distributable amount.					1,882,441
e Remaining amount distributed out of corpus		1,396,769			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		8,860,080			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .		1,125,500			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		7,734,580			
10 Analysis of line 9:					
a Excess from 2016. . . .	1,276,911				
b Excess from 2017. . . .	2,781,942				
c Excess from 2018. . . .	701,979				
d Excess from 2019. . . .	1,576,979				
e Excess from 2020. . . .	1,396,769				

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 2020, 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)

	Tax year	Prior 3 years			
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	**(e) Total**
2a 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).)

D Martin and Liane M Phillips

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
See Statement Attached PO Box 17149 Sugar Land, TX 77496		Public	Unrestricted Use by Recipient Organization	3,279,210
Total . . . . ▶ **3a**				3,279,210
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	17,327	
4 Dividends and interest from securities. . . .			14	740,662	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	1,796,237	
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). .				2,554,226	

13 Total. Add line 12, columns (b), (d), and (e). 13 2,554,226

(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). (See instructions.)
1	N/A

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)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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.

******	2021-10-25	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
Jay F Rea				P00751116
Firm's name ▶ Jay F Rea CPA				Firm's EIN ▶
Firm's address ▶ One Sugar Creek Center Boulevard Su Sugar Land, TX 77478				Phone no. (281) 565-9200

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

(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.)
See Statement Attached. LPL 2819	P	2020-06-30	2020-12-31
See Statement Attached. LPL 3600	P	2020-06-30	2020-12-31
See Statement Attached. LPL 3600	P	2019-06-30	2020-12-31
See Statement Attached. Schwab 2337	P	2020-06-30	2020-12-31
See Statement Attached. Schwab 2337	P	2019-06-30	2020-12-31
See Statement Attached. Schwab 3049	P	2020-06-30	2020-12-31
See Statement Attached. Schwab 3049	P	2019-06-30	2020-12-31
See Statement Attached. Schwab 6454	P	2020-06-30	2020-12-31
See Statement Attached. Schwab 6454	P	2019-06-30	2020-12-31
See Statement Attached. Schwab 7851	P	2020-06-30	2020-12-31

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)
542,788	0	500,728	42,060
231,801	0	235,260	-3,459
1,800,228	0	1,831,922	-31,694
141,175	0	160,293	-19,118
307,789	0	231,446	76,343
14,459,110	0	14,918,562	-459,452
1,791,917	0	0	1,791,917
363,188	0	337,563	25,625
14,055	0	0	14,055
378,432	0	322,125	56,307

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	
0	0	0	42,060
0	0	0	-3,459
0	0	0	-31,694
0	0	0	-19,118
0	0	0	76,343
0	0	0	-459,452
0	0	0	1,791,917
0	0	0	25,625
0	0	0	14,055
0	0	0	56,307

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

(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.)
Partnerships - Short Term Capital Gain	P	2020-06-30	2020-12-31
Partnerships - Long Term Capital Gain	P	2019-06-30	2020-12-31
Capital Gain Distributions	P	2019-06-30	2020-12-31
Sale of Mockingbird Corporate Loan Opportunity Fund	P	2017-06-30	2020-12-31

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)
0	0	5,725	-5,725
106,063	0	0	106,063
203,315	0	0	203,315
537,198	0	537,198	0

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	
0	0	0	-5,725
0	0	0	106,063
0	0	0	203,315
0	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Gain/Loss from Sale of Other Assets Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
See Statement Attached. LPL 2819	2020-06	Purchased	2020-12		542,788	500,728			42,060	
See Statement Attached. LPL 3600	2020-06	Purchased	2020-12		231,801	235,260			-3,459	
See Statement Attached. LPL 3600	2019-06	Purchased	2020-12		1,800,228	1,831,922			-31,694	
See Statement Attached. Schwab 2337	2020-06	Purchased	2020-12		141,175	160,293			-19,118	
See Statement Attached. Schwab 2337	2019-06	Purchased	2020-06		307,789	231,446			76,343	
See Statement Attached. Schwab 3049	2020-06	Purchased	2020-12		14,459,110	14,918,562			-459,452	
See Statement Attached. Schwab 3049	2019-06	Purchased	2020-12		1,791,917				1,791,917	
See Statement Attached. Schwab 6454	2020-06	Purchased	2020-12		363,188	337,563			25,625	
See Statement Attached. Schwab 6454	2019-06	Purchased	2020-12		14,055				14,055	
See Statement Attached. Schwab 7851	2019-06	Purchased	2020-12		378,432	322,125			56,307	
Partnership - Short Term Capital Gain	2020-06	Purchased	2020-12			5,725			-5,725	
Partnership - Long Term Capital Gain	2019-06	Purchased	2020-12		106,063				106,063	
Capital Gain Distributions	2019-06	Purchased	2020-12		203,315				203,315	

TY 2020 Investments Corporate Stock Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See statement attached	7,421,840	9,780,058

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TY 2020 Investments - Other Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See Statement Attached		31,273,252	34,906,423

TY 2020 Other Decreases Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Description	Amount
Value of Grants Received in Excess of Tax Basis	1,991,538

TY 2020 Other Expenses Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Partnership Investment Expenses	4,351	4,351		
Partnership Nondeductible	4			
Partnership Other Deductions	28,952	28,952		

TY 2020 Other Income Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	-2,891	-2,891	
Nontaxable Nondividend Distributions	61,713	0	
Tax Exempt Interest Income	73	0	

TY 2020 Other Increases Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Other Increases Schedule

Description	Amount
Other Unrealized Gain/Loss	22,890

TY 2020 Other Professional Fees Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RGT Advisors Investment Fees	94,884	94,884		
LPL Advisors Investment Fees	82,199	82,199		
Other from Partnerships Investment Fees	41	41		

TY 2020 Taxes Schedule

Name: Phillips Family Foundation

EIN: 75-0590214

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	14,009	14,009		
Current Year Excise Tax	20,000			
Prior Year Excise Tax	4,500			

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2020

Name of the organization	Employer identification number
Phillips Family Foundation	75-0590214

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization	Employer identification number
Phillips Family Foundation	75-0590214

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Donald M and Liane M Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	$ 2,500,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	Donald M and Liane M Phillips 1100 Louisiana Suite 4900 Houston, TX 77002	$ 6,794,921	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Phillips Family Foundation	75-0590214

Part II **Noncash Property** (see Instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	See Additional Data Table	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
Phillips Family Foundation

Employer identification number
75-0590214

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 75-0590214
Name: Phillips Family Foundation

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	72,412 shs Frontier MFG Global Plus Fund I	$ 975,390	2020-03-05
2	5,018.975 shs Frontier MFG Global Plus Fund I	$ 68,107	2020-06-04
2	38,390.093 shs Brown Capital Management International	$ 880,285	2020-10-21
2	121,657.770 shs Frontier MFG Global Plus Fund I	$ 1,838,249	2020-10-21
2	56,060 shs WCM Focused International Group	$ 1,254,623	2020-10-21
2	243 shs Electronic Arts Inc.	$ 31,195	2020-10-21
2	817 shs Lowes Compaines Inc.	$ 144,580	2020-10-21
2	2,737 shs Medtronic Inc.	$ 299,154	2020-10-21
2	223 shs Motorola Solutions Inc.	$ 38,017	2020-10-21
2	477 shs S&P Global Inc.	$ 162,655	2020-10-21

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	1,095 shs Skyworks Solutions	$ 166,336	2020-10-21
2	69,000 shs Frontier MFG Global Plus Fund I	$ 936,330	2020-06-04

Recipient Name and Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
American Heart Association 7272 Greenville Ave. Dallas, TX 75231	N/A	Public	Unrestricted use by American Heart Association	Person or Business X 30,000.00
Antioch Partners 11612 Memorial Drive Houston, TX 77024	N/A	Public	Unrestricted use by Antioch Partners	Person or Business X 40,000.00
Bo's Place 10050 Buffalo Speedway Houston, TX 77054	N/A	Public	Unrestricted use by Bo's Place	Person or Business X 500.00
Bridges to Life P.O. Box 570895 Houston, Texas 77257-0895	N/A	Public	Unrestricted use by Bridges to Life	Person or Business X 10,000.00
Brookwood Community 1752 FM 1489 Brookshire, TX 77423	N/A	Public	Unrestricted use by Brookwood Community	Person or Business X 25,000.00
Christ's Hope and Reconciliation Ministry P.O. Box 55548 Houston, TX 77255-5548	N/A	Public	Unrestricted use by Christ's Hope and Reconciliation Ministry	Person or Business X 50,000.00
Council on Recovery PO Box 2768 Housotn, TX 77252	N/A	Public	Unrestricted use by Council on Recovery	Person or Business X 25,000.00
Covenant House Texas 1111 Lovett Boulevard Houston, Texas 77006	N/A	Public	Unrestricted use by Covenant House Texas	Person or Business X 1,000.00
Dallas Theological Seminary 3909 Swiss Avenue Dallas, Texas 75204	N/A	Public	Unrestricted use by Dallas Theological Seminary	Person or Business X 25,000.00
Forge for Families 3435 Dixie Drive Houston, TX 77021	N/A	Public	Unrestricted use by Forge for Families	Person or Business X 15,000.00
Genesys Works 1800 S Dairy Ashford Rd., Suite 300 Houston, Texas 77079	N/A	Public	Unrestricted use by Genesys Works	Person or Business X 15,000.00
Hope and Healing Center 717 Sage Road Houston, TX 77056	N/A	Public	Unrestricted use by Hope and Healing Center	Person or Business X 50,500.00
Houston Food Bank 535 Portwall Street Houston, TX 77029	N/A	Public	Unrestricted use by Houston Food Bank	Person or Business X 75,000.00
Houston Livestock Show and Rodeo 3 NRG Park Houston, Texas 77054	N/A	Public	Unrestricted use by Houston Livestock Show and Rodeo	Person or Business X 1,000.00
Houston Independent School District 4400 W 18th St Houston, TX 77092	N/A	Public	Unrestricted use by Houston Independent School District	Person or Business X 27,500.00
Impact Houston Church of Christ 1704 Weber Dr. Houston, Texas 77007	N/A	Public	Unrestricted use by Impact Houston Church of Christ	Person or Business X 65,000.00
Jews for Jeasus 60 Haight Street San Francisco, CA 94102-5895	N/A	Public	Unrestricted use by Jews for Jeasus	Person or Business X 500.00
Kingdom Giving Fund (Christian Community Fdtn) 10807 New Allegiance Drive No. 240 Colorado Springs, CO 80921	N/A	Public	Unrestricted use by Kingdom Giving Fund (Christian Community Fdtn)	Person or Business X 809,043.02
Leukemia & Lymphoma Society PO Box Box 735314 Dallas, TX 75373-5314	N/A	Public	Unrestricted use by Leukemia & Lymphoma Society	Person or Business X 5,000.00
LSU Foundation 3796 Nicholson Drive Baton Rouge, LA 70802	N/A	Public	Unrestricted use by LSU Foundation	Person or Business X 12,500.00
Marine Corps Scholarships 909 N Washington St Suite 400 Alexandria, VA 22314	N/A	Public	Unrestricted use by Marine Corps Scholarships	Person or Business X 15,000.00
Memorial Assistance Ministries 1625 Blalock Road Houston, TX 77080	N/A	Public	Unrestricted use by Memorial Assistance Ministries	Person or Business X 25,000.00
Memorial Drive Presbyterian Church 11612 Memorial Drive			Unrestricted use by	Person or Business X

Recipient Name and Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
Houston, Texas 77024	N/A	Public	Memorial Drive Presbyterian Church	1,100,000.00
Memorial Hermann Foundation 929 Gessner Suite 2650 Houston, TX 77024	N/A	Public	Unrestricted use by Memorial Hermann Foundation	Person or Business X 25,000.00
One Goal 180 N Wabash Ave No 800 Chicago, Illinois 60601	N/A	Public	Unrestricted use by One Goal	Person or Business X 300,000.00
Passages for Women 7722 Westview Drive Houston, TX 77055	N/A	Public	Unrestricted use by Passages for Women	Person or Business X 5,000.00
Presbyterian Children's Home 5920 W William Cannon Drive, Bldg 3 - Suite 100 Austin, Texas 78749	N/A	Public	Unrestricted use by Presbyterian Children's Home	Person or Business X 100,000.00
Prison Entrepreneurship Program PO Box 926274 Houston, TX 77292-6274	N/A	Public	Unrestricted use by Prison Entrepreneurship Program	Person or Business X 100,000.00
Reality Ministries PO Box 242 Durham, NC 27702	N/A	Public	Unrestricted use by Reality Ministries	Person or Business X 15,000.00
Rockpoint Church 7997 Shallowford Rd. Chattanooga, TN 37421	N/A	Public	Unrestricted use by Rockpoint Church	Person or Business X 30,000.00
Sam Houston Area Council Boy Scouts 2225 N Loop West Houston, Texas 77008	N/A	Public	Unrestricted use by Sam Houston Area Council Boy Scouts	Person or Business X 8,333.33
Small Steps Nurturing Center 1709 DePelchin Houston, Texas 77007	N/A	Public	Unrestricted use by Small Steps Nurturing Center	Person or Business X 75,000.00
Special Olympics Texas 13400 Immanuel Rd. Suite 1C Plugerville, TX 78660	N/A	Public	Unrestricted use by Special Olympics Texas	Person or Business X 5,000.00
Spring Spirit Baseball P.O. Box 550549 Houston, Texas 77255	N/A	Public	Unrestricted use by Spring Spirit Baseball	Person or Business X 8,334.00
Star of Hope Mission 4848 Loop Central Suite 500 Houston, Texas 77081-2356	N/A	Public	Unrestricted use by Star of Hope Mission	Person or Business X 50,000.00
Trees of Hope 3330 Audley Street, Suite 104 Houston, Texas 77098	N/A	Public	Unrestricted use by Trees of Hope	Person or Business X 20,000.00
UT Health & Science Center 7000 Fannin Suite 1200 Houston, TX 77030	N/A	Public	Unrestricted use by UT Health & Science Center	Person or Business X 5,000.00
WorkFaith Connection 10120 Northwest Freeway Suite 200 Houston, Texas 77092	N/A	Public	Unrestricted use by WorkFaith Connection	Person or Business X 100,000.00
YES Prep Public Schools 6201 Bonhomme Suite 168N Houston, Texas 77036	N/A	Public	Unrestricted use by YES Prep Public Schools	Person or Business X 10,000.00
Total......3a				**3,279,210**

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	Fair Market Value

Form 990-PF, Page 2, Part II, Line 10, b

328.00	Abbott Laboratories		35,942.42	35,912.72
534.15	Accenture PLC Ireland Class A	80,739.77	87,654.40	139,525.58
431.00	Activision Blizzard		32,892.06	40,018.35
556.00	Affiliated Managers		40,958.20	56,545.20
96.00	Align Technology Inc		27,052.40	51,300.48
104.00	Alphabet Inc Shs Cl A	120,839.66	164,512.91	238,333.96
99.00	Amazon Com Inc	102,967.65	187,200.83	322,436.07
1,448.12	American Electric Power Company	98,507.99	107,960.42	120,585.03
1,033.03	American Express Company	91,612.00	98,950.95	124,903.41
1,164.86	American Tower Corp	168,895.22	184,714.02	261,464.70
362.00	Amerisourcebergen Corp		36,537.41	35,389.12
719.15	Analog Devices Inc.	31,622.61	85,327.83	106,240.62
2,512.09	Apple Inc.	101,220.65	108,656.68	333,328.95
179.00	Aptiv PLC	13,620.24	-	
274.00	Armstrong World Inds	31,618.87	19,053.48	20,382.86
860.21	Assurant Inc.	87,025.64	89,190.10	117,177.80
657.00	Astrazeneca PLC Sponsored ADR		35,614.48	32,843.43
132.00	Autodesk inc		32,711.68	40,304.88
381.00	Baxter International	48,558.21	26,710.03	30,571.44
326.16	Becton Dickinson & Co	79,767.64		
240.00	Berkshire Hathaway	25,899.69	37,986.75	55,648.80
59.00	Blackrock Inc (BLK)		33,051.82	42,570.86
239.23	Boeing Co			
17.00	Booking Holdings Inc		31,524.25	37,863.59
1,767.56	Brown-Forman Corp CL B	90,589.36	96,669.90	140,397.05
194.00	Brunswick Corp	12,555.90	9,674.84	14,790.56
883.492	Carrier Global Corp		20,712.66	33,325.31
176.000	Catalent Inc		13,192.04	18,316.32
56.000	CDW Corp		5,816.68	7,380.24
2,808.000	Centurylink Inc.	40,031.11	-	
537.000	Chevron Corp		38,373.55	45,349.65
700.000	Chubb Ltd.	103,925.36	-	
4,195.278	Cisco Systems Inc.	99,206.66	187,532.19	187,738.69
938.000	Citigroup Inc	19,370.07	46,029.20	57,837.08
603.367	CME Group Inc Cl A	70,162.35	101,110.52	109,842.96
1,751.370	CMS Energy Corp	74,286.96	81,888.19	106,851.08
905.000	Coca Cola Company	39,281.18	-	
739.00	Comcast Corp Cl A New		36,474.60	38,723.60
515.79	Costco Wholesale Corp	110,092.06	122,466.55	194,340.10
361.00	Crown Castle Intl Co REIT		58,306.06	57,467.59
3,263.00	Danone	15,418.04	40,692.37	42,745.30
113.00	Dexcom Inc.		42,173.96	41,778.36
291.00	Docusign Inc		40,981.42	64,689.30
249.00	Dollar Tree Inc		23,481.40	26,901.96
539.98	Ecolab Inc.	71,793.32	77,724.40	116,830.93
899.00	Elanco Animal Health Inc.	27,993.95	-	
49.00	Electronic Arts Inc.	18,069.48	4,418.21	7,036.40
148.00	Estee Lauder co Inc Cl A		32,832.18	39,396.12
1,788.43	Exxon Mobil Corp	118,756.05	129,716.83	73,719.24
241.00	Facebook Inc Cl A		57,374.41	65,831.56
145.00	Fairfax Financial HL	38,499.79	57,590.97	49,460.06
104.84	Fastenal Co		4,956.65	5,119.19
290.70	Fedex Corp		81,608.74	75,471.27
122.00	Fidelity Natl Info		17,342.46	17,258.12
280.00	First Republic Bank San		36,703.41	41,140.40
492.00	Fiserv Inc.	18,108.84	44,092.26	56,019.12
322.000	Guardant Health Inc.		29,099.62	41,499.36
1,490.000	General Motors Co	26,655.57	42,318.35	62,043.60
580.78	Henry Jack & Assoc Inc.			
1,090.84	Home Depot Inc.	178,137.53	195,023.77	289,749.98
735.40	Honeywell International Inc.	102,085.12	110,251.24	156,420.00
110.00	Illumina Inc		37,594.23	40,700.00
98.00	Insulet Corp		18,012.26	25,051.74
385.00	Intercontinental Exchange Inc.	29,581.87	31,140.28	44,386.65
5.23	Intl Business Machines Corp			

Phillips Family Foundation
2020 Form 990-PF

		Beginning of Year	End of year	
Quantity	Stock Name	Book Value	Book Value	Fair Market Value
53.00	Intuitive Surgical		31,286.73	43,359.30
355.00	Jacobs Engineering		30,801.54	38,680.80
266.00	Johnson & Johnson	23,604.55	29,736.57	41,863.08
2,268.61	JPMorgan Chase & Co.	179,620.64	215,003.37	288,272.39
409.00	Keysight Tech Inc		42,195.88	54,024.81
1,780.00	Liberty Global Inc.	48,817.21	44,779.20	42,097.00
42.00	Liberty Latin America	1,056.67	1,130.88	465.78
329.000	LKQ Corp		10,397.49	11,593.96
192.860	Lockheed Martin Corp	62,514.33	70,214.57	68,461.44
163.000	Lowes Companies Inc.	24,712.96	15,772.92	26,163.13
65.000	Lululemon Athletica		20,556.14	22,621.95
3,570.000	Lumen Technologies Inc		47,350.89	34,807.50
970.000	Magna International Inc.	18,959.10	37,260.80	68,676.00
464.00	Match Group Inc New		42,848.12	70,152.16
1,161.48	McCormick & Company Inc Non Voting	62,257.25	68,412.11	111,037.29
165.15	McDonalds Corp	32,699.48	32,293.33	35,436.81
528.00	Medtronic PLC	76,149.66	40,661.58	61,849.92
1,985.17	Merck & Company Inc.	53,200.82	163,747.79	162,386.98
1,796.36	Micorsoft Corp	163,412.60	199,369.98	399,547.28
275.00	Molson Coors Brewing			
164.00	Motorola Solutions	14,754.95	-	
3,581.40	Nextera Energy Inc.	166,362.19	154,263.58	276,305.16
487.00	Nike Inc. CL B		49,513.34	68,895.89
55.00	Norfolk Southern CO		7,785.06	13,068.55
640.94	Novartis AG Spon ADR	55,599.66	57,214.23	60,524.05
32.00	Nvidia Corp		11,525.90	16,710.40
82.00	OKTA Inc CL A		14,864.96	20,849.32
131.00	Old Dominion Freight		21,443.01	25,568.58
443.23	Otis Worldwide Corp		29,003.95	29,939.98
343.00	Paypal Holdings Incorpor		53,948.75	80,330.60
1,366.51	PepsiCo Inc	156,771.67	167,397.97	202,653.87
2,736.35	Pfizer Inc.	101,464.34	-	
1,623.45	PNC Financial Services Group Inc	207,379.64	224,784.80	241,894.49
2,036.00	Power Corp Canada	19,608.44	36,669.17	46,790.05
364.13	Prologis Inc		36,608.53	36,288.99
161.00	Public Storage REIT		33,458.02	37,179.73
240.00	Qualcomm Inc		35,659.62	36,561.60
462.81	Raytheon Co Delaware New			
1,630.00	Resolute Forest Prod	12,760.57	12,760.57	10,660.20
259.00	Rockwell Automation		57,092.30	64,959.79
2,255.02	Royal Dutch Shell PLC	123,536.86	132,883.07	75,791.32
245.00	S&P Global Inc.	25,231.13	67,082.50	80,538.85
632.00	Sabre Corp	14,133.06	-	
208.00	Salesforce Com		36,499.00	46,286.24
673.99	Simon Property Group Inc. New	119,262.31	-	
208.00	Skyworks Solutions	34,395.62	15,793.62	31,799.04
358.00	Sotera Health Co		9,993.82	9,823.52
166.00	Splunk Inc		30,179.85	28,201.74
108.00	Spotify Technology F		20,787.18	33,983.28
385.00	SPX Corp			
729.00	SPX Flow Incorpora	11,718.50	21,871.36	42,252.84
160.00	Starbucks Corp		12,734.50	17,116.80
925.03	Sysco Corp	55,639.32	68,084.96	68,692.80
54.00	Taiwan Semiconductor Mfg Co Ltd Spon ADR		5,019.52	5,888.16
46.18	TE Connectivity Ltd		5,059.48	5,591.49
900.38	Texas Instruments Inc.	91,419.69	99,620.69	147,779.53
79.00	Thermo Fisher Scntfc	-	27,543.04	36,796.62
1,690.90	TJX Companies Inc. New	82,963.40	88,820.77	115,471.62
584.71	Union Pacific Corp	82,263.72	89,299.68	121,747.89
222.00	United Parcel Service Inc.	-	36,643.66	37,384.80
412.42	United Health Group Inc.	84,751.01	92,356.54	144,626.74
873.92	United Technologies Corp.	109,460.29	-	
2,857.83	Verizon Communications Inc.	149,607.86	161,712.01	167,897.39
1,075.06	V F Corp	80,200.63	82,241.14	91,820.87
7,530,618.00	Visa Inc. Class A	85,643.78	177,931.96	260,629.04
2,936.00	Vodafone Group	64,768.40	70,087.07	48,385.28
164.00	Vulcan Materials Com	36,908.12	18,577.38	24,322.84

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	End of year Fair Market Value
204.00	Wabtec			
1,417.27	Wal-Mart Stores Inc	118,180.74	131,709.61	204,298.74
887.59	Walt Disney Co		30,728.82	42,577.30
216.00	Waste Management Inc		21,220.49	25,472.88
1,260.35	WEC Energy Group Inc.	76,409.61	84,371.08	115,990.19
45.00	Zebra Technologies Cl A		9,693.63	17,294.85
1,148.99	Zoetis Inc. Class A	97,577.80	147,900.19	241,960.00
	Total Line 10, b	**5,413,274.99**	**7,421,839.79**	**9,780,058.23**

Form 990-PF, Page 2, Part II, Line 13 - Mutual Funds

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	End of year Fair Market Value
30,691.63	Artisan Intl Sm Mid Fd	231,010.00	459,904.42	623,653.96
49,428.79	Blackrock Systematic Multi-Strat Instl		503,166.93	499,230.79
48,915.33	Blackstone ALT MultiStrategy	527,589.47	-	
17,952.57	Brown Cap Mgmt Intl Sm (BCSFX))	310,088.29	438,198.95	663,317.60
5,880.04	Brown Cap Mgmt Intl Sm (BCSSX)	592,965.18	647,250.22	804,154.68
88,497.34	Calamos Market Neutral Income Fund Cl I	1,175,629.82	-	
119,303.12	Causeway International V	1,677,478.66	1,728,711.10	1,937,482.70
26,284.99	Cohen & Steers Inst	1,052,211.24	1,106,098.61	1,138,403.09
275,985.94	Dodge & Cox Income Fund	3,340,644.85	3,811,398.08	4,043,208.61
544,513.34	Doubleline Total Return	3,478,444.14	5,797,775.88	5,826,292.73
127,536.67	Eagle MLP Strategy Fund			
52,898.88	Elements Emerging Mkts	547,770.36	-	
38,826.09	Elements International Port			
41,346.18	Elements International Small Cap Port			
49,030.42	Elements US Small Cap	509,728.43	-	
1,969.49	First Trust Emerging Markets Local Currency Bond	52,167.43	71,746.10	74,958.66
18,116.21	First Trust Low Duration Opportunities ETF	811,016.62	925,877.31	932,441.06
11,159.43	First Trust IV Enhanced Short Maturity ETF New	468,831.52	669,442.96	670,012.05
13,772.45	First Trust TCW Opportunistic Fixed Income	206,914.74	722,537.49	753,766.02
389.95	First Trust IV Tactical High Yield ETF	105,324.65	18,717.02	18,998.11
6,277.86	First Trust Senior Loan Fund ETF	267,382.09	296,133.91	298,763.54
187,181.66	Frontier MFG GLBL Plus	1,284,727.46	1,803,364.24	2,828,314.84
54,988.22	GMO Opportunistic Income		1,400,010.00	1,397,800.48
52,479.27	Goldman Sachs Multi Mgr Alternative Instl CL	541,730.58	-	
451.59	Ishares 0-5 YR Invt Grade Corp Bond		23,510.77	23,581.76
11,654.00	Ishares MSCI Global Min Vol Fct Etf		1,071,857.48	1,129,389.14
59,382.42	Infinity Q Diversified A LPHA Insl		750,010.00	754,750.60
5,000.00	Ishares S&P Small Cap 600 ETF		301,425.00	406,550.00
1,475.64	Ishares MBS ETF	158,826.88	-	
24,441.12	JPMorgan Value Advantage	836,077.97	-	
23,336.21	Longleaf Partners Small	591,902.16	-	
31,115.81	Oakmark Intl Fd Inst			
13,615.86	Oakmark Select Fund			
40,527.00	Primecap Odyssey Growth	1,203,015.67	-	
101,289.13	River Canyon Total Return Bond Instl		1,100,010.00	1,101,012.89
62,800.00	SPDR Gold Minishares ETV		1,108,363.48	1,189,432.00
25,428.98	Stone Ridge Alt Lending	1,345,199.31	1,321,815.97	1,364,010.65
28,976.51	Stone Ridge Reinsurance	293,410.59	-	
1,331.87	Stone Ridge RE II RNS Risk Pr Int		67,268.54	53,900.90
144,683.22	Templeton Global Bond	1,739,503.51	-	
62,475.95	Tortoise MLP & Pipeline	746,458.54	-	
34,136.49	Vanguard Dividend Growth Inv		979,764.93	1,134,697.06
6,680.98	Vanguard Energy Fund			
12,227.85	Vanguard Equity-Income A		846,719.50	970,035.42
85,190.85	WCM Focused Intl Growth Fd	1,638,925.97	1,453,420.43	2,108,473.46
34,364.26	WCM Focused Intl Growth Fd		300,010.00	359,793.81
	Total Line 13 - Mutual Funds	**25,734,976.13**	**29,724,509.32**	**33,106,426.61**

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	End of year Fair Market Value
Form 990-PF, Page 2, Part II, Line 13 - Private Partnerships				
	Elliott International Limited	982,721.92	982,721.92	1,146,895.34
	Mockingbird Corporate Loan Opp Fund	533,640.00	-	-
1,036.00	PMF TEI Fund, LP	74,337.76	70,814.99	76,464.98
	Growth Capital 2019 LP	-	17,957.00	17,957.00
383.07	Growth Capital Real Estate LP	225,828.59	176,223.06	148,860.00
486.09	Growth Private Equity LP	403,605.81	301,025.90	409,819.00
		-	-	-
	Total Line 13 - Private Partnerships	**2,220,134.08**	**1,548,742.87**	**1,799,996.32**
Grand Total Line 13		**27,955,110.21**	**31,273,252.19**	**34,906,422.93**
GRAND TOTAL ALL INVESTMENTS		**33,368,385.20**	**38,695,091.98**	**44,686,481.16**