

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 BILLIE AND GILLIS THOMAS FAMILY FOUNDATION		A Employer identification number 75-2721588	
Number and street (or P.O. box number if mail is not delivered to street address) 4901 SPRING VALLEY ROAD	Room/suite	B Telephone number (see instructions) (214) 750-1200	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 752443908		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>16,649,694</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	25	25	25	
	4 Dividends and interest from securities	391,268	391,268	391,268	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,833			
	b Gross sales price for all assets on line 6a <u>2,638,969</u>				
	7 Capital gain net income (from Part IV, line 2)		2,833		
	8 Net short-term capital gain			8,897	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,600	2,600	2,600		
12 Total. Add lines 1 through 11	396,726	396,726	402,790		
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)	2,790	1,395	1,395	1,395
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	56,026	56,026	56,026	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,190	2,190	2,190	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	110	44	44	66
	24 Total operating and administrative expenses. Add lines 13 through 23	61,116	59,655	59,655	1,461
	25 Contributions, gifts, grants paid	784,347			784,347
26 Total expenses and disbursements. Add lines 24 and 25	845,463	59,655	59,655	785,808	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-448,737				
b Net investment income (if negative, enter -0-)		337,071			
c Adjusted net income (if negative, enter -0-)			343,135		

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	336,445	393,272	393,272
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	12,776,843	12,433,400	14,460,773
	c Investments—corporate bonds (attach schedule)	1,938,679	1,740,762	1,795,649
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,051,967	14,567,434	16,649,694	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	15,051,967	14,567,434	
29 Total net assets or fund balances (see instructions)	15,051,967	14,567,434		
30 Total liabilities and net assets/fund balances (see instructions) .	15,051,967	14,567,434		

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	15,051,967
2 Enter amount from Part I, line 27a	2	-448,737
3 Other increases not included in line 2 (itemize) ▶ _____	3	42,481
4 Add lines 1, 2, and 3	4	14,645,711
5 Decreases not included in line 2 (itemize) ▶ _____	5	78,277
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	14,567,434

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	2,833
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	8,897

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 50,126.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distributions, public inspection requirements, books in care, and tax-exempt interest.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interest.

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
WESTWOOD TRUST 200 CRESCENT COURT STE 1200 DALLAS, TX 75201	INVESTMENT MNGR	55,876

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

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 N/A	
2 	
3 All other program-related investments. See instructions. 	

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	14,615,481
b	Average of monthly cash balances.	1b	493,522
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,109,003
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	15,109,003
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	226,635
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,882,368
6	Minimum investment return. Enter 5% of line 5.	6	744,118

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	744,118
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	4,685
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	4,685
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	739,433
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	739,433
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	739,433

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	785,808
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	785,808
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	785,808

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				739,433
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			725,668	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>785,808</u>				
a Applied to 2019, but not more than line 2a			725,668	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				60,140
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				679,293
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).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

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

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

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

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

ROBYN T CONLON
4901 SPRING VALLEY ROAD
DALLAS, TX 75244
(214) 750-1200

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

THE BILLIE AND GILLIS THOMAS FAMILY FOUNDATION GENERALLY MAKES CONTRIBUTIONS TO ONLY PRESELECTED CHARITABLE ORGANIZATIONS. THE FOUNDATION ALSO MAINTAINS A SCHOLARSHIP PROGRAM IN ACCORDANCE WITH CONDITIONS APPROVED BY THE INTERNAL REVENUE SERVICE IN A DETERMINATION LETTER DATED SEPTEMBER 9, 1997. SCHOLARSHIP APPLICANTS SHOULD CONTACT ROBYN T. CONLON, 4901 SPRING VALLEY ROAD, DALLAS TX 75244 REGARDING THE APPLICATION PROCESS.

c Any submission deadlines:

SEE STATEMENT 10

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

SEE STATEMENT 10

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				784,347
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ALERIAN MLP ETF SHS	P		2020-10-13
SMALLCAP VALUE EQUITY - PT	P		2020-12-31
CLOUGH GLOBAL DIVIDEND & INC FUND	P		2020-10-13
SMIDCAP VALUE EQUITY - PT	P		2020-12-31
INTERNATIONAL FIXED INCOME - PT	P	2019-10-28	2020-05-14
ALLCAP GROWTH EQUITY - PT	P		2020-12-31
EMERGING MARKETS - PT	P		2020-10-30
CORE INVT GRADE BOND - PT	P		2020-12-31
INTERNATIONAL EQUITY - PT	P		2020-10-30
EMERGING MARKETS - PT	P		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)
48,936		152,759	-103,823
6,152			6,152
253,386		467,946	-214,560
		1,402	-1,402
4,249		4,062	187
83,996			83,996
459,750		491,873	-32,123
9,561			9,561
1,017,670		996,568	21,102
48,066			48,066

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	
			-103,823
			6,152
			-214,560
			-1,402
			187
			83,996
			-32,123
			9,561
			21,102
			48,066

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
INTERNATIONAL FIXED INCOME - PT	P		2020-05-14
INCOME OPPORTUNITY - PT	P		2020-12-31
REAL ESTATE INVESTMENT TRUST - PT	P		2020-03-31
INTERNATIONAL EQUITY - PT	P		2020-12-31
ALLCAP GROWTH EQUITY - PT	P		2020-12-31
INT'L FIXED INCOME - PT	P		2020-12-31
CORE INVT GRADE BOND - PT	P		2020-12-31
LARGECAP VALUE EQUITY-PT	P		2020-12-31
EMERGING MARKETS - PT	P		2020-12-31
REAL ESTATE INVESTMENT TRUST - PT	P		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)
198,724		189,924	8,800
42,204			42,204
156,656		258,767	-102,111
32,923			32,923
1,328			1,328
		22,548	-22,548
18,653			18,653
92,091			92,091
24,715			24,715
70,912			70,912

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	
			8,800
			42,204
			-102,111
			32,923
			1,328
			-22,548
			18,653
			92,091
			24,715
			70,912

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
INCOME OPPORTUNITY - PT	P		2020-12-31
SMALLCAP VALUE EQUITY - PT	P		2020-12-31
INTERNATIONAL EQUITY - PT	P		2020-12-31
SMIDCAP VALUE EQUITY - PT	P		2020-12-31
INT'L FIXED INCOME - PT	P		2020-12-31
LARGECAP VALUE EQUITY-PT	P		2020-12-31
REAL ESTATE INVESTMENT TRUST - PT	P		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)
		6,877	-6,877
		2,806	-2,806
6,745			6,745
24,182			24,182
		9,597	-9,597
		21,234	-21,234
		9,773	-9,773

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	
			-6,877
			-2,806
			6,745
			24,182
			-9,597
			-21,234
			-9,773

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASAS NTX2902 SWISS AVENUE DALLAS, TX 75204	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	50,000
AMERICAN RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	NONE	PC	TO FUND DISASTER RESPONSE SUPPORT	15,000
ASSISTANCE LEAGUE OF DALLAS PO BOX 12403 DALLAS, TX 75225	NONE	PC	TO FUND CHEERS FOR CHILDREN SUPPORT	10,000
Total ▶ 3a				784,347

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BISHOP LYNCH HIGH SCHOOL INC 9750 FERGUSON RD DALLAS, TX 75228	NONE	PC	TUITION FOR MATTIE BENNINGFIELD	15,300
COMMUNITY PARTNERS OF DALLAS 7950 ELMBROOK DRIVE DALLAS, TX 75247	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	25,000
THE CRYSTAL CHARITY BALL 3838 OAK LAWN AVE STEL150 DALLAS, TX 75219	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	100,000
Total ▶ 3a				784,347

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DALLAS ACADEMY 950 TIFFANY WAY DALLAS, TX 75218	NONE	PC	TO FUND TUITION SCHOLARSHIPS SUPPORT	30,000
EDUCATION OPENS DOORS 2804 SWISS AVENUE DALLAS, TX 75204	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	30,000
SHELTER MINISTRIES OF DALLAS 4411 LEMMON AVE STE 201 DALLAS, TX 75219	NONE	PC	TO FUND CAPITAL CAMPAIGN SUPPORT	100,000
Total ▶ 3a				784,347

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUNE SHELTON SCHOOL & EVAL CENTER 15720 HILLCREST RD DALLAS, TX 75248	NONE	PC	TUITION FOR ARWEN PENA	31,350
SM WRIGHT FOUNDATION 9213 SOVEREIGN ROW DALLAS, TX 75247	NONE	PC	CHARITABLE DONATION	75,000
SHELTON LANDMARK FOUNDATION 15720 HILLCREST RD DALLAS, TX 75248	NONE	SO I	TO FUND NEW CLASSROOM SUPPORT	5,000
Total				784,347


3a

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUNE SHELTON SCHOOL & EVAL CENTER 15720 HILLCREST RD DALLAS, TX 75248	NONE	PC	TO FUND CAPITAL CAMPAIGN SUPPORT	50,000
TEXAS WOMEN'S UNIVERSITY 304 ADMINISTRATION DR DENTON, TX 76204	NONE	GOV	TUITION FOR ZULEMA GALLEGOS	8,610
THE UNIVERSITY OF TEXAS AT DALLAS 800 W CAMPBELL RD SSB21 RICHARDSON, TX 750803021	NONE	GOV	TUITION FOR JOHN N. SPYROPOULOS	13,682
Total ▶ 3a				784,347

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRINITY CHRISITAN ACADEMY 17480 DALLAS PKWY STE 115 DALLAS, TX 75287	NONE	PC	TO FUND TUITION SCHOLARSHIPS SUPPORT	47,440
MI ESCUELITA PRESCHOOL INC 4231 MAPLE AVENUE DALLAS, TX 75219	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	15,000
WILKINSON CENTERPO BOX 720248 DALLAS, TX 75372	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	5,000
Total				784,347

▶ 3a

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
URSULINE ACADEMY 4900 WALNUT HILL LANE DALLAS, TX 752296599	NONE	PC	TUITION FOR ABBEY BENNINGFIELD	11,525
DALLAS COMMUNITY COLLEGE DISTRICT 12800 ABRAMS RD T140 DALLAS, TX 75243	NONE	GOV	TUITION FOR NAOMI BWALYA	5,600
HIGHLAND PARK UNITED METHODIST CHUR 3300 MOCKINGBIRD LN DALLAS, TX 752052327	NONE	PC	TO FUND CLASSROOM CONNECT SUPPORT	15,000
Total ▶ 3a				784,347

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SENIOR CITIZENS OF GREATER DALLAS I 3910 HARRY HINES BLVD DALLAS, TX 75219	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	25,000
NORTH TEXAS FOOD BANK 3677 MAPLESHADE LANE PLANO, TX 75075	NONE	PC	TO FUND GENERAL OPERATING SUPPORT	50,840
EQUESTPO BOX 171779 DALLAS, TX 75217	NONE	PC	TO SUPPORT BUILDING NEW ARENA	50,000
Total ▶ 3a				784,347

TY 2020 Contractor Compensation Explanation

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Contractor	Explanation
WESTWOOD TRUST	INVESTMENT MANAGER FOR THE FOUNDATION.

TY 2020 Investments Corporate Bonds Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WESTWOOD TRUST CORE INV. GRADE BOND	1,211,190	1,205,391
WESTWOOD TRUST HIGHYIELD BOND	529,572	590,258
WESTWOOD TRUST INTER'L FIXED INCOME		

TY 2020 Investments Corporate Stock Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIR PRODUCTS	203,995	876,490
ALTRIA	53,612	49,200
ALPS ALERIAN		
ARES	377,150	213,614
AT&T	458,599	346,414
BOEING CO	164,146	445,668
CATERPILLAR	199,965	409,545
CHEMOURS CO.	15,784	37,805
CORTEVA	73,871	149,885
DU PONT	203,623	275,267
DOW	133,423	214,841
CLOUGH GLOBAL ALLOCATION FUND		
FORD	52,750	43,950
GENERAL ELECTRIC	677,764	212,868
HCP INC	1,916,475	1,539,251
INTERNATIONAL PAPER	193,341	287,879
ISHARE INDEX	591,181	650,074
JOHNSON & JOHNSON	303,278	755,424
KRAFT HEINZ	160,554	98,434
PHILLIP MORRIS	219,513	211,115
3M COMPANY	239,438	601,292
UNITED PARCEL SERVICE	162,403	350,272
VERITIV CORP	2,759	2,287
WABTEC	8,196	7,686
WESTWOOD TRUST ALLCAP GROWTH EQUITY	1,132,339	1,539,900
WESTWOOD TRUST EMERGING MARKETS		
WESTWOOD TRUST GLOBAL EQUITY		
WESTWOOD TRUST LARGE CAP VALUE EQUIT	955,006	812,890
WESTWOOD TRUST REAL ESTATE INVT TRUS		
WESTWOOD TRUST SMIDCAP EQUITY	444,363	424,998

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WESTWOOD TRUST SMALLCAP VALUE EQT	336,568	362,313
WESTWOOD INCOME OPPORTUNITY FUND	1,140,492	1,177,137
WESTWOOD ZZZZX JOHCM INT'L SEL I	335,831	379,188
WESTWOOD VEA VANGUARD FTSE DEV MKTS	665,442	799,737
WESTWOOD BEXIX BARON EMERGING MKTS F	321,825	382,180
WESTWOOD IEMG ISHARES CORE MSCI EMER	135,606	157,582
WESTWOOD WMNUX ALT INCOME FUND ULTRA	202,364	221,021
WESTWOOD WLVIK TOTAL RETURN FUND INS	351,744	424,566
ROUNDING		

TY 2020 Legal Fees Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES-TAX ADVICE-THOMPSON &	2,790	1,395	1,395	1,395

TY 2020 Other Decreases Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Description	Amount
RETURN OF CAPITAL	78,277

TY 2020 Other Expenses Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES - WESTWOOD TRUST	44	44	44	
POSTAGE	66			66

TY 2020 Other Income Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WESTWOOD	2,600	2,600	2,600

TY 2020 Other Increases Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Other Increases Schedule

Description	Amount
RETURN OF CAPITAL	41,833
ADJUST TO COST	648

TY 2020 Other Professional Fees Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES - WESTWOOD TRUST	55,876	55,876	55,876	
INVESTMENT FEES - MERRILL LYNCH	150	150	150	

TY 2020 Taxes Schedule

Name: BILLIE AND GILLIS THOMAS FAMILY
FOUNDATION

EIN: 75-2721588

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES - MERRILL LYNCH	990	990	990	
FOREIGN TAXES - WESTWOOD TRUST	1,200	1,200	1,200	