

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

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

OMB No. 1545-0052

**2019**

**Open to Public Inspection**

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 ▶ **Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**

**For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019**

Name of foundation BEAL FOUNDATION		<b>A Employer identification number</b> 75-6034480	
Number and street (or P.O. box number if mail is not delivered to street address) 104 S PECOS	Room/suite	<b>B Telephone number (see instructions)</b> (432) 571-4960	
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79701		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 60,544,944		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
<b>J</b> 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.)			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	195,485	173,804		
	<b>4</b> Dividends and interest from securities	644,656	644,656		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	1,343,663			
	<b>b</b> Gross sales price for all assets on line 6a	14,147,282			
	<b>7</b> Capital gain net income (from Part IV, line 2)		1,343,663		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	5,094,227	5,094,227			
<b>12 Total.</b> Add lines 1 through 11	7,278,031	7,256,350			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0	0		0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	13,225	9,919		3,306
	<b>c</b> Other professional fees (attach schedule)	503,254	377,440		125,813
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	456,284	391,227		0
	<b>19</b> Depreciation (attach schedule) and depletion	59,450	59,450		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	86,334	80,302		6,032
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	1,118,547	918,338		135,151
	<b>25</b> Contributions, gifts, grants paid	5,401,400			5,401,400
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	6,519,947	918,338		5,536,551	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	758,084				
<b>b Net investment income</b> (if negative, enter -0-)		6,338,012			
<b>c Adjusted net income</b> (if negative, enter -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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	5,409,266	2,950,663	2,950,663
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	34,489,313	37,765,450	45,426,006
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	1,709,573	1,650,123	12,168,275	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	41,608,152	42,366,236	60,544,944	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	41,608,152	42,366,236	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	41,608,152	42,366,236		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	41,608,152	42,366,236		

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

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	41,608,152
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	758,084
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	42,366,236
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	42,366,236

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

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

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

  

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	1,343,663
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ }	<b>3</b>

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	6,758,150	60,003,841	0.112629
2017	3,303,606	47,566,349	0.069453
2016	2,902,056	41,187,992	0.070459
2015	2,557,531	31,056,087	0.082352
2014	3,644,810	30,036,648	0.121345
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.456238
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.091248
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>4</b> 58,082,167
<b>5</b> Multiply line 4 by line 3			<b>5</b> 5,299,882
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 63,380
<b>7</b> Add lines 5 and 6			<b>7</b> 5,363,262
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 5,536,551

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 15,575.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

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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.

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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.
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
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?

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

Table with 5 columns: (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

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

Table with 5 columns: (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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	43,017,005
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	3,781,387
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	12,168,275
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	58,966,667
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	58,966,667
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	884,500
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	58,082,167
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	2,904,108

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

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	2,904,108
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	63,380
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	63,380
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	2,840,728
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	2,840,728
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	2,840,728

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	5,536,551
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	5,536,551
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	63,380
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	5,473,171

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				2,840,728
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			0	
<b>b</b> Total for prior years: 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .	2,267,306			
<b>b</b> From 2015. . . . .	1,113,475			
<b>c</b> From 2016. . . . .	914,612			
<b>d</b> From 2017. . . . .	1,100,356			
<b>e</b> From 2018. . . . .	3,921,622			
<b>f</b> Total of lines 3a through e. . . . .	9,317,371			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____ 5,536,551				
<b>a</b> Applied to 2018, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				2,840,728
<b>e</b> Remaining amount distributed out of corpus	2,695,823			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	12,013,194			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .		0		
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	2,267,306			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	9,745,888			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .	1,113,475			
<b>b</b> Excess from 2016. . . . .	914,612			
<b>c</b> Excess from 2017. . . . .	1,100,356			
<b>d</b> Excess from 2018. . . . .	3,921,622			
<b>e</b> Excess from 2019. . . . .	2,695,823			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

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

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

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

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

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

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

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

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

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

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

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

CARLTON BEAL JR

**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:

SPENCER E BEAL  
104 S PECOS  
MIDLAND, TX 79701  
(432) 682-3753

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

THE BEAL FOUNDATION HAS APPLICATION FORMS WHICH MAY BE OBTAINED FROM MR. BEAL. INFORMATION REQUIRED IS DETAILED IN THE APPLICATION FORM INSTRUCTIONS. REPEAT RECIPIENTS MUST SUBMIT THEIR APPLICATIONS TWO WEEKS PRIOR TO THE SEMI-ANNUAL TRUSTEE MEETINGS HELD ON APRIL 1 AND NOVEMBER 1. FIRST TIME APPLICANTS MUST SUBMIT THEIR APPLICATIONS FOUR WEEKS PRIOR.

**c** Any submission deadlines:

FOUR WEEKS PRIOR TO APRIL 1 AND NOVEMBER 1 FOR NEW APPLICANTS.

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

NO RESTRICTIONS ON GRANTS; HOWEVER, THE BEAL FOUNDATION GIVES FIRST CONSIDERATION TO CHARITABLE ORGANIZATIONS WITHIN THE MIDLAND, TEXAS AREA. GRANTS ARE BASED ON NEED AND AVAILABILITY OF FUNDS WITHIN THE FOUNDATION.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				0



Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVII

- 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.
(2) Other assets.
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 3 columns: Question, Yes, No. Rows 1a(1), 1a(2), 1b(1) through 1b(6), 1c.

Table with 4 columns: (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 [x] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

Signature of officer or trustee: \*\*\*\*\* Date: 2020-10-29 Title: \*\*\*\*\*

May the IRS discuss this return with the preparer shown below (see instr.) [x] Yes [ ] No

Paid Preparer Use Only

Table with 5 columns: Print/Type preparer's name (LAURA A BUCKNER), Preparer's Signature, Date, Check if self-employed, PTIN (P01201396), Firm's name (BUCKNER & TILLEY PC), Firm's EIN (20-4071508), Firm's address (705 N LORAIN ST, MIDLAND, TX 79701), Phone no. (432) 687-5577.

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
RBC MANAGED ACCOUNT 65	P		
RBC MANAGED ACCOUNT 65	P		
RBC MANAGED ACCOUNT 74	P		
RBC MANAGED ACCOUNT 74	P		
RBC MANAGED ACCOUNT 07	P		
RBC MANAGED ACCOUNT 07	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 23	P		
RBC MANAGED ACCOUNT 23	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
30,714		27,282	3,432
515,623		267,211	248,412
212,877		219,722	-6,845
633,478		595,091	38,387
99,029		111,753	-12,724
240,664		228,826	11,838
61,045		57,430	3,615
1,292,276		915,016	377,260
442,863		434,483	8,380
1,544,237		1,529,946	14,291

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			3,432
			248,412
			-6,845
			38,387
			-12,724
			11,838
			3,615
			377,260
			8,380
			14,291

**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.)
RBC MANAGED ACCOUNT 63	P		
RBC MANAGED ACCOUNT 63	P		
RBC MANAGED ACCOUNT 69	P		
RBC MANAGED ACCOUNT 69	P		
RBC MANAGED ACCOUNT 03	P		
RBC MANAGED ACCOUNT 03	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 08	P		
RBC MANAGED ACCOUNT 42	P		
RBC MANAGED ACCOUNT 42	P		

**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)
746,902		827,846	-80,944
2,166,110		1,609,556	556,554
300,618		349,975	-49,357
526,260		545,125	-18,865
9,541		8,942	599
491,266		314,138	177,128
735,257		721,906	13,351
1,690,272		1,904,621	-214,349
25,051		24,739	312
381,249		359,683	21,566

**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	
			-80,944
			556,554
			-49,357
			-18,865
			599
			177,128
			13,351
			-214,349
			312
			21,566

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
RBC MANAGED ACCOUNT 57	P		
RBC MANAGED ACCOUNT 57	P		
RBC MANAGED ACCOUNT 60	P		
RBC MANAGED ACCOUNT 60	P		
RBC MANAGED ACCOUNT 71	P		
RBC MANAGED ACCOUNT 71	P		
RBC MANAGED ACCOUNT 72	P		
RBC MANAGED ACCOUNT 72	P		
RBC MANAGED ACCOUNT 73	P		
RBC MANAGED ACCOUNT 73	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
10,724		8,918	1,806
149,855		120,028	29,827
56,749		58,770	-2,021
211,945		172,780	39,165
1,994		2,164	-170
74,488		56,449	18,039
16,167		16,118	49
62,042		59,849	2,193
28,402		30,610	-2,208
50,807		44,816	5,991

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			1,806
			29,827
			-2,021
			39,165
			-170
			18,039
			49
			2,193
			-2,208
			5,991



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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
RBC MANAGED ACCOUNT 77	P		
RBC MANAGED ACCOUNT 77	P		
RBC MANAGED ACCOUNT 79	P		
RBC MANAGED ACCOUNT 79	P		
RBC MANAGED ACCOUNT 80	P		
RBC MANAGED ACCOUNT 80	P		
RBC MANAGED ACCOUNT 84	P		
RBC MANAGED ACCOUNT 60	P		
RBC MANAGED ACCOUNT 60	P		
RBC MANAGED ACCOUNT 16	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
22,093		24,613	-2,520
48,896		48,610	286
12,180		12,354	-174
40,291		31,042	9,249
6,107		5,892	215
40,942		35,447	5,495
126,924		122,012	4,912
56,446		54,970	1,476
141,752		157,670	-15,918
98,665		101,351	-2,686

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-2,520
			286
			-174
			9,249
			215
			5,495
			4,912
			1,476
			-15,918
			-2,686

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
RBC MANAGED ACCOUNT 16	P		
RBC MANAGED ACCOUNT 47	P		
RBC MANAGED ACCOUNT 25	P		
RBC MANAGED ACCOUNT 25	P		
CAPITAL GAINS DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
142,122		162,423	-20,301
21,718			21,718
129,557		124,623	4,934
292,318		298,819	-6,501
158,766			158,766

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-20,301
			21,718
			4,934
			-6,501
			158,766

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CARLTON BEAL JR 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
SPENCER BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
KELLY BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
BARRY BEAL JR 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
STUART BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
STEVE SCHORR 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
ELIZABETH BEAL DAVENPORT 104 S PECOS MIDLAND, TX 79701	CHAIRMAN 0.00	0	0	0
MARK LOWE CO PROSPERITY BANK 509 W WALL ST MIDLAND, TX 79701	SECRETARY/TREASURER 0.00	0	0	0
KARLENE BEAL GARBER 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
STEVE HOFER CO COTTON BLEDSOE PO BOX 50174 MIDLAND, TX 79710	TRUSTEE 0.00	0	0	0
STEPHEN BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
LAURA BUCKNER 705 N LORAIN ST MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AGAPE COUNSELING SERVICES OF WEST TEXAS 3500 NORTH A STREET SUITE 2400 MIDLAND, TX 79705		PC	OPERATING FUNDS	65,000
AMERICAN DIABETES ASSOCIATION 8008 SLIDE RD 12A LUBBOCK, TX 79242		PC	OPERATING FUNDS	20,000
APHASIA CENTER OF WEST TEXAS INC 5214 THOMASON DR MIDLAND, TX 79703		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ASPEN COUNTRY DAY SCHOOL 85 COUNTRY DAY WAY ASPEN, CO 81611		PC	OPERATING FUNDS	15,000
ASPEN VALLEY HOSPITAL FOUNDATION 401 CASTLE CREEK RD ASPEN, CO 81611		PC	OPERATING FUNDS	12,000
AVON OLD FARMS SCHOOLS 5100 OLD FARMS RD AVON, CT 06001		PC	OPERATING FUNDS	12,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BIG BROTHERS BIG SISTERS OF MIDLAND INC 714 W LOUISIANA AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
BIG COUNTRY HOME EDUCATORS PO BOX 6861 ABILENE, TX 79608		PC	OPERATING FUNDS	25,000
BOYS & GIRLS CLUB OF MIDLAND PO BOX 284 MIDLAND, TX 79702		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BUCKNER CHILDREN AND FAMILY SERVICES 425 W PECAN ST MIDLAND, TX 79705		PC	OPERATING FUNDS	20,000
BYNUM SCHOOLPO BOX 80175 MIDLAND, TX 79708		PC	OPERATING FUNDS AND CAPITAL FUNDS	31,000
CASA DE AMIGOS OF MIDLAND 1101 E GARDEN LANE MIDLAND, TX 79701		PC	OPERATING FUNDS	18,000
<b>Total . . . . . ▶ 3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CASA OF WEST TEXAS 1611 W TEXAS AVE MIDLAND, TX 79701		PC	CAPITAL FUNDS	50,000
CENTERS FOR CHILDREN AND FAMILIES 3701 ANDREWS HWY MIDLAND, TX 79703		PC	OPERATING FUNDS	32,000
CHARACTER CHOICE INC 2300 BLOCK COURT ERIR, CO 80516		PC	OPERATING FUNDS	500
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHILDREN'S HOSPITAL - LOS ANGELES 4650 SUNSET BLVD MS 29 LOS ANGELES, CA 90027		PC	OPERATING FUNDS	27,500
CHILDREN'S INSTITUTE INC 2121 W TEMPLE ST LOS ANGELES, CA 90026		PC	OPERATING FUNDS	15,000
CHINA AID ASSOCIATION 3107 E 21ST STREET ODESSA, TX 79761		PC	OPERATING FUNDS	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHRISTMAS IN ACTION MIDLAND PO BOX 3744 MIDLAND, TX 79702		PC	OPERATING FUNDS	14,000
COM AQUATICS INC3003 N A ST MIDLAND, TX 79705		PC	CAPITAL FUNDS	20,000
COMMUNITIES IN SCHOOLS OF THE PERMIAN BASIN PO BOX 10532 MIDLAND, TX 79702		PC	OPERATING FUNDS	25,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
COMMUNITY BIBLE STUDY 790 STOUT RD COLORADO SPRINGS, CO 80921		PC	OPERATING FUNDS	4,000
COMMUNITY CHILDREN'S CLINIC PO BOX 3328 MIDLAND, TX 79702		PC	OPERATING FUNDS	20,000
CRIME STOPPERS OF MIDLAND INC PO BOX 1882 MIDLAND, TX 79702		PC	OPERATING FUNDS	9,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
EAST WEST MINISTRIES 2001 W PLANO PKWY STE 3000 PLANO, TX 75075		PC	OPERATING FUNDS	10,000
EMMANUEL CHAPEL O BOX 301 SOUTH FORK, CO 81154		PC	OPERATING FUNDS	16,000
FAIR HAVENS 2400 WHITMIRE BLVD STE 100 MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
<b>Total . . . . . ▶ 3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FAMILY PROMISE OF MIDLAND 3500 NORTH A STREET MIDLAND, TX 79705		PC	OPERATING FUNDS	523,500
FELLOWSHIP OF CHRISTIAN ATHLETES 3500 NORTH A STREET STE 2600 MIDLAND, TX 79705		PC	OPERATING FUNDS	21,000
FIRST PRESBYTERIAN CHURCH MIDLAND 800 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	446,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80902		PC	OPERATING FUNDS	10,000
FORT CHADBOURNE FOUNDATION 651 FORT CHADBOURNE ROAD BRONTE, TX 76933		PC	OPERATING FUNDS	10,000
FREE WHEELCHAIR MISSION PO BOX 52001 DEPT 921 PHOENIX, AZ 85072		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GEORGE W BUSH CHILDHOOD HOME INC PO BOX 8586 MIDLAND, TX 79708				
		PC	CAPITAL FUNDS	5,000
GLADNEY CENTER FOR ADOPTION 410 W OHIO AVE STE 203 MIDLAND, TX 79701				
		PC	OPERATING FUNDS	5,000
GUADALUPE RADIO NETWORK LA PROMESA FOUNDATION 1406 E GARDEN LN MIDLAND, TX 79701				
		PC	OPERATING FUNDS	5,000
<b>Total . . . . .</b>	<b>▶ 3a</b>			5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HAWAII PREPATORY ACADEMY 65-1692 KOHALA MOUNTAIN ROAD KAMUELA, HI 96743		PC	CAPITAL PROJECTS	50,000
HELPING HANDS OF MIDLAND CO ST STEPHENS 4601 NEELY AVE MIDLAND, TX 79707		PC	OPERATING FUNDS	20,000
HERITAGE SCHOOL 310 SMOKEHOUSE RD FREDERICKSBURG, TX 78624		PC	OPERATING FUNDS	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HIGH SKY CHILDREN'S RANCH 8613 WEST COUNTRY ROAD 60 MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	100,000
HILLCREST SCHOOL 2800 N A ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	41,000
HOSPICE OF MIDLAND 911 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HOUSTON METHODIST HOSPITAL FOUNDATION PO BOX 4384 HOUSTON, TX 77210		PC	OPERATING FUNDS	10,000
IDEA PUBLIC SCHOOLS 2223 W WALL ST STE 209 MIDLAND, TX 79701		PC	OPERATING EXPENSES	50,000
JUNIOR ACHIEVEMENT OF WEST TEXAS INC 306 W WALL SUITE 827 MIDLAND, TX 79701		PC	OPERATING FUNDS	30,000
<b>Total . . . . .</b>	<b>▶ 3a</b>			5,401,400

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
KBC MINISTRIES 16010 UNIVERSITY OAKS SUITE 104 SAN ANTONIO, TX 78249		PC	OPERATING FUNDS	5,000
MANNA HOUSE 1238 FM 359 NORTH BROOKSHIRE, TX 77423		PC	OPERATING EXPENSES	20,000
MANOR PARK INC 2208 NORTH LOOP 250 WEST MIDLAND, TX 79705		PC	CAPITAL FUNDS	96,800
<b>Total . . . . .</b>			<b>▶ 3a</b>	5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MARC INC2701 NORTH A ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	604,000
MD ANDERSON CANCER CENTER PO BOX 4464 HOUSTON, TX 77210		PC	OPERATING EXPENSESOPERATING EXPENSES	20,000
MIDLAND CHAMBER OF COMMERCE FOUNDAITON 303 W WALL STREET SUITE 200 MIDLAND, TX 79701		PC	CAPITAL PROJECTS	500,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MIDLAND CHILDREN'S REHABILITATION CENTER 802 VENTURA MIDLAND, TX 79705		PC	OPERATING FUNDS	172,500
MIDLAND COMMUNITY THEATRE INC 2000 W WADLEY MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
MIDLAND COUNTY PUBLIC LIBRARY FOUNDATION 301 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b>	<b>▶ 3a</b>			5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MIDLAND HABITAT FOR HUMANITY PO BOX 2555 MIDLAND, TX 79702		PC	OPERATING FUNDS	12,000
MIDLAND MEMORIAL FOUNDATION 400 ROSALIND REDFERN GROVER PARKWAY MIDLAND, TX 79701		PC	CAPITAL FUNDS	120,000
MIDLAND RAPE CRISIS CENTER & CAC PO BOX 10081 MIDLAND, TX 79702		PC	OPERATING FUNDS	40,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MIDLAND-ODESSA SYMPHONY & CHORALE INC PO BOX 60658 MIDLAND, TX 79711		PC	OPERATING FUNDS	40,000
MISSION HEALTH CARE INC 3500 NORTH A STREET SUITE 1300 MIDLAND, TX 79705		PC	OPERATING FUNDS	25,000
MISSION MESSIAH1213 W 2ND STREET ODESSA, TX 79762		PC	OPERATING FUNDS	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MOUNTAIN RESCUE ASPEN 37925 HIGHWAY 82 ASPEN, CO 81611		PC	OPERATING EXPENSE	10,000
MULESHOE AREA PUBLIC LIBRARY 322 W 2ND ST MULESHOE, TX 79347		PC	OPERATING EXPENSE	100
MUSCULAR DYSTROPHY ASSOCIATION 600 N MARIENFELD ST SUITE 840 MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400



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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MUSEUM OF THE SOUTHWEST 1705 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	45,000
ODESSA CHRISTMAS IN ACTION INC PO BOX 15075 ODESSA, TX 79768		PC	CAPITAL FUNDS	8,000
OILFIELD CHRISTIAN FELLOWSHIP 4816 RANGEWOOD COURT MIDLAND, TX 79707		PC	OPERATING FUNDS	2,000
<b>Total . . . . .</b>			<b>▶ 3a</b>	5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
OPERATION WALK USA 9400 W HIGGINS ROAD SUITE 500 ROSEMONT, IL 60018		PC	OPERATING FUNDS	25,000
PARTNERS RELIEF AND DEVELOPMENT PO BOX 1992 GRAND RAPIDS, MI 495011992		PC	OPERATING FUNDS	30,000
PERMIAN BASIN ADULT LITERACY CENTER 1709 W WALL ST MIDLAND, TX 79701		PC	OPERATING EXPENSE	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PERMIAN BASIN AREA FOUNDATION - AMY BELL FUND 200 N LORAIN STE 500 MIDLAND, TX 79701		PC	OPERATING FUNDS	5,000
PERMIAN BASIN BE THE CHANGE PO BOX 52643 MIDLAND, TX 79710		PC	OPERATING FUNDS	10,000
PERMIAN BASIN GIFTS OF HOPE PO BOX 1323 MIDLAND, TX 79702		PC	OPERATING FUNDS	27,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PERMIAN BASIN PETROLEUM MUSEUM 1500 INTERSTATE 20 WEST MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
POLWARTH MINISTRIES 3512 STURGIS LANE WACO, TX 76708		PC	OPERATING FUNDS	20,000
RECORDING LIBRARY OF WEST TEXAS 3500 NORTH A STREET SUITE 2800 MIDLAND, TX 79705		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RED RIVER MINISTRIES 3112 WINDSOR ROAD SUITE A112 AUSTIN, TX 78703		PC	OPERATING FUNDS	1,000
REFLECTION MINISTRIES OF TEXAS INC PO BOX 52371 MIDLAND, TX 79710		PC	OPERATING EXPENSE	177,000
ROCK THE DESERT MINISTRIES INC PO BOX 61377 MIDLAND, TX 79711		PC	OPERATING FUNDS	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ROPE YOUTH 3500 W GOLF COURSE ROAD MIDLAND, TX 79703		PC	OPERATING FUNDS	30,000
SAFE PLACE OF THE PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702		PC	OPERATING FUNDS AND CAPITAL PROJECTS	565,000
SAINT JOHN'S HEALTH CENTER FOUNDATION 2121 SANTA MONICA BLVD SANTA MONICA, CA 90404		PC	OPERATING EXPENSE	30,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SALVATION ARMYPO BOX 594 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
SAMARITAN COUNSELING CENTER PO BOX 60312 MIDLAND, TX 79711		PC	OPERATING FUNDS	36,000
SENIOR LINK MIDLANDPO BOX 80519 MIDLAND, TX 79708		PC	OPERATING FUNDS	30,000
<b>Total . . . . . ▶ 3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SIBLEY ENVIRONMENTAL LEARNING CENTER FOUNDATION 1307 E WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
SOUTHWEST TEXAS PRISON MINISTRY & FAMILY OUTREACH PO BOX 683 IRAAN, TX 79744		PC	OPERATING FUNDS	15,000
ST STEPHENS CATHOLIC CHURCH 4601 NEELY AVE MIDLAND, TX 79707		PC	OPERATING EXPENSE	20,000
<b>Total . . . . .</b>	<b>▶ 3a</b>			5,401,400



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ST JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105		PC	OPERATING EXPENSES	50,000
ST MARY'S CATHOLIC CHURCH 533 E MAIN ST ASPEN, CO 81611		PC	OPERATING FUNDS	5,000
TEEN CHALLENGEPO BOX 251 MIDLAND, TX 79702		PC	OPERATING FUNDS	40,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TEEN FLOW YOUTH MINISTRY PO BOX 733 MIDLAND, TX 79701		PC	OPERATING FUNDS	30,000
THE FIELD'S EDGE 6003 MEADOWVIEW LANE MIDLAND, TX 79707		PC	OPERATING FUNDS	110,000
THE JUNIOR LEAGUE OF MIDLAND INC 902 W DENGAR AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	40,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE SPRINGBOARD CENTER 200 CORPORATE DR MIDLAND, TX 79705		PC	CAPITAL FUNDS	54,000
TRINITY SCHOOL OF MIDLAND 3500 WEST WADLEY MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	162,500
VIETNAMESE BIBLE INCPO BOX 61377 MIDLAND, TX 79702		PC	OPERATING FUNDS	2,000
<b>Total . . . . . ▶ 3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WEST TEXAS FOOD BANK 411 PAGEDWOOD AVE ODESSA, TX 79761		PC	OPERATING FUNDS	60,000
WOGO2018 ELECTRIC ROAD 280 ROANOAKE, VA 24018		PC	OPERATING EXPENSES	50,000
YMCA OF MIDLANDPO BOX 954 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
<b>Total . . . . . ▶ 3a</b>				5,401,400

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
YOUNG LIFE BAYLOR 3512 STURGIS LANE WACO, TX 76708		PC	OPERATING FUNDS	2,000
YOUNG LIFE MIDLAND 925 W WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	50,000
<b>Total . . . . .</b> ▶ <b>3a</b>				5,401,400

**TY 2019 Accounting Fees Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	13,225	9,919		3,306

**TY 2019 Investments Corporate Stock Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480

## Investments Corporation Stock Schedule

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
INVESTMENT SECURITIES	37,765,450	45,426,006

**TY 2019 Other Assets Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OIL & GAS PRODUCING ROYALTY	3,632,329	3,632,329	12,168,275
ACCUMULATED DEPLETION	-1,922,756	-1,982,206	0



**TY 2019 Other Expenses Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEETINGS AND ADMINISTRATIVE	1,265	949		316
ROYALTY PRODUCTION EXPENSES	62,205	62,205		0
POSTAGE	84	63		21
OIL AND GAS EVALUATION	22,780	17,085		5,695

**TY 2019 Other Income Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTY INCOME	4,998,405	4,998,405	4,998,405
OTHER INVESTMENT INCOME	54,840	54,840	54,840
RELEASE OF ESCROW	39,818	39,818	39,818
SETTLEMENTS	1,164	1,164	1,164

**TY 2019 Other Professional Fees Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	503,254	377,440		125,813

**TY 2019 Taxes Schedule****Name:** BEAL FOUNDATION**EIN:** 75-6034480

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
AD VALOREM TAX	135,741	135,741		0
ROYALTY PRODUCTION TAX	239,775	239,775		0
FOREIGN TAX ON DIVIDENDS	15,711	15,711		0
STATE TAX WITHHELD ROYALTY	57	0		0
FEDERAL EXCISE TAX	65,000	0		0