

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. 1545-0047
2022
Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation BEAL FOUNDATION		A Employer identification number 75-6034480	
Number and street (or P.O. box number if mail is not delivered to street address) 104 S PECOS	Room/suite	B Telephone number (see instructions) (432) 571-4960	
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79701		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 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>79,816,002</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>			

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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	176,805	176,805		
	4 Dividends and interest from securities	1,866,200	1,360,042		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,479,191			
	b Gross sales price for all assets on line 6a	18,269,670			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	17,451,457	17,451,457			
12 Total. Add lines 1 through 11	18,015,271	18,988,304			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	611,267	458,450		152,817
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,356,612	1,051,483		0
	19 Depreciation (attach schedule) and depletion	59,450	59,450		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	485,528	433,315		338
	24 Total operating and administrative expenses. Add lines 13 through 23	2,512,857	2,002,698		153,155
	25 Contributions, gifts, grants paid	7,229,000			7,229,000
26 Total expenses and disbursements. Add lines 24 and 25	9,741,857	2,002,698		7,382,155	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	8,273,414				
b Net investment income (if negative, enter -0-)		16,985,606			
c Adjusted net income (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
Assets	1 Cash—non-interest-bearing	1	-3	-3
	2 Savings and temporary cash investments	6,508,804	6,716,156	6,716,156
	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)	48,227,378	55,516,759	54,783,902
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,890,812	2,726,947	2,726,947
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	1,531,223	1,471,773	15,589,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	58,158,218	66,431,632	79,816,002	
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	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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	58,158,218	66,431,632	
29 Total net assets or fund balances (see instructions)	58,158,218	66,431,632		
30 Total liabilities and net assets/fund balances (see instructions) .	58,158,218	66,431,632		

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	58,158,218
2 Enter amount from Part I, line 27a		2	8,273,414
3 Other increases not included in line 2 (itemize) ▶ _____		3	0
4 Add lines 1, 2, and 3		4	66,431,632
5 Decreases not included in line 2 (itemize) ▶ _____		5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .		6	66,431,632

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	2	-1,479,191
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	

Part V 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, subtitle A tax, tax based on investment income, credits/payments, and total tax due/overpayment.

Part VI-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, foundation changes, unrelated business income, liquidation, and substantial contributors.

Part VI-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.

Located at 4200 WEST WADLEY MIDLAND TX ZIP+4 79707

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

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

Part VI-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 regarding Form 4720 exceptions and requirements.

Part VI-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:		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?.	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?.	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?.	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b		
c	Organizations relying on a current notice regarding disaster assistance check <input type="checkbox"/>			
d	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?. <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?.	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?.	8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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

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

Part VII 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
RBC CAPITAL MARKETS PO BOX 1510 MINNEAPOLIS, MN 554401550	INVESTMENT MANAGEMENT SERVICES	412,164
PROSPERITY BANK 4200 WEST WADLEY MIDLAND, TX 79707	INVESTMENT MANAGEMENT SERVICES	199,103
Total number of others receiving over \$50,000 for professional services. ▶		0

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

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

Part IX 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	54,154,789
b	Average of monthly cash balances.	1b	8,462,388
c	Fair market value of all other assets (see instructions).	1c	15,589,000
d	Total (add lines 1a, b, and c).	1d	78,206,177
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	78,206,177
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	1,173,093
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	77,033,084
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	3,851,654

Part X 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 IX, line 6.	1	3,851,654
2a	Tax on investment income for 2022 from Part V, line 5.	2a	236,100
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	236,100
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,615,554
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,615,554
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	3,615,554

Part XI 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	7,382,155
b	Program-related investments—total from Part VIII-B.	1b	0
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 XII, line 4.	4	7,382,155

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				3,615,554
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.	1,100,356			
b From 2018.	3,921,622			
c From 2019.	2,695,823			
d From 2020.	1,615,490			
e From 2021.	657,129			
f Total of lines 3a through e.	9,990,420			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ <u>7,382,155</u>				
a Applied to 2021, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2022 distributable amount.				3,615,554
e Remaining amount distributed out of corpus	3,766,601			
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	13,757,021			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).		0		
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions).	1,100,356			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.	12,656,665			
10 Analysis of line 9:				
a Excess from 2018.	3,921,622			
b Excess from 2019.	2,695,823			
c Excess from 2020.	1,615,490			
d Excess from 2021.	657,129			
e Excess from 2022.	3,766,601			

Part XIII Private Operating Foundations (see instructions and Part VI-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 2022, enter the date of the ruling **1b** Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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:

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 XIV 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				
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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

Part XVI

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?

Table with 3 columns: Question, Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

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 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 No

b If "Yes," complete the following schedule.

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.

Sign Here

Signature of officer or trustee: ***** Date: 2023-11-12 Title: *****

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Table for Paid Preparer Use Only with fields for Print/Type preparer's name (LAURA A BUCKNER), Preparer's Signature, Date (2023-11-11), Check if self-employed, PTIN (P01201396), Firm's name (SPROLES WOODARD LLP), Firm's EIN (75-0807999), Firm's address (P O BOX 151, MIDLAND, TX 79702), and Phone no. (432) 682-7323.

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

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.)
1	RBC 465	P		
1	RBC 465	P		
	RBC 507	P		
	RBC 507	P		
	RBC 323	P		
	RBC 323	P		
	RBC 463	P		
	RBC 463	P		
	RBC 608	P		
	RBC 608	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)
39,675		75,516	-35,841
186,496		267,364	-80,868
33,675		49,751	-16,076
928,355		738,278	190,077
231,296		240,510	-9,214
1,054,404		1,096,041	-41,637
4,973,153		5,279,809	-306,656
5,441,747		5,584,213	-142,466
1,040,724		1,078,118	-37,394
2,032,575		1,622,577	409,998

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	
			-35,841
			-80,868
			-16,076
			190,077
			-9,214
			-41,637
			-306,656
			-142,466
			-37,394
			409,998

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

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 057	P		
1 RBC 057	P		
RBC 060	P		
RBC 060	P		
RBC 071	P		
RBC 072	P		
RBC 072	P		
RBC 077	P		
RBC 077	P		
RBC 080	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)
5,289		4,482	807
830		718	112
701,622		766,487	-64,865
444,033		373,549	70,484
534		432	102
411		323	88
1,589		1,133	456
2,415		2,609	-194
2,490		2,198	292
1,117		1,070	47

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	
			807
			112
			-64,865
			70,484
			102
			88
			456
			-194
			292
			47

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

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 080	P		
1 RBC 560	P		
RBC 560	P		
RBC 016	P		
RBC 016	P		
RBC 279	P		
RBC 279	P		
RBC 286	P		
RBC 286	P		
EDGE 825	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)
742		368	374
4,810		6,096	-1,286
80,173		71,746	8,427
6,256		7,490	-1,234
237,099		255,662	-18,563
5,875		8,117	-2,242
41,085		29,921	11,164
15,486		16,033	-547
147,516		159,968	-12,452
229,828		235,022	-5,194

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	
			374
			-1,286
			8,427
			-1,234
			-18,563
			-2,242
			11,164
			-547
			-12,452
			-5,194

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

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.)
EDGE 825	P		
1 RBC SECURITY ADJUSTMENTS	P		
CAPITAL GAINS DIVIDENDS	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)
356,434		319,753	36,681
		1,453,507	-1,453,507
21,936			21,936

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	
			36,681
			-1,453,507
			21,936

Form 990PF Part VII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
SPENCER 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 4200 WEST WADLEY MIDLAND, TX 79707	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
LAURA BUCKNER 6 DESTA DRIVE SUITE 5800 MIDLAND, TX 797055546	TRUSTEE 0.00	0	0	0
ALEX BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
MICHAEL BEAL 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
HILL DAVENPORT 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
CALLIE FUQUA 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0
ASHLEY LAFEVERS 104 S PECOS MIDLAND, TX 79701	TRUSTEE 0.00	0	0	0

Form 990PF Part XIV 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>				
ABILENE BALLET THEATRE 1265 N 2ND ABILENE, TX 79601		PC	OPERATING FUNDS	10,000
AGAPE COUNSELING SERVICES OF WEST TEXAS 3500 NORTH A STREET SUITE 2400 MIDLAND, TX 79705		PC	OPERATING FUNDS	45,000
AMERICAN DIABETES ASSOCIATION 8008 SLIDE RD 12A LUBBOCK, TX 79242		PC	OPERATING FUNDS	20,000
Total	▶ 3a			7,229,000

Form 990PF Part XIV 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>				
APHASIA CENTER OF WEST TEXAS INC 5214 THOMASON DR MIDLAND, TX 79703		PC	OPERATING FUNDS	15,000
ARCHWAY OUTREACH INC 114 N MIDKIFF ROAD MIDLAND, TX 79701		PC	OPERATING FUNDS	50,000
ASPEN COUNTRY DAY SCHOOL 85 COUNTRY DAY WAY ASPEN, CO 81611		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
ASPEN VALLEY HOSPITAL FOUNDATION 401 CASTLE CREEK RD ASPEN, CO 81611		PC	OPERATING FUNDS	20,000
BASIN DREAM CENTER FOR ORPHANS PO BOX 52473 MIDLAND, TX 79710		PC	OPERATING FUNDS	15,000
BIG BROTHERS BIG SISTERS OF MIDLAND INC 714 W LOUISIANA AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
BUCKNER CHILDREN AND FAMILY SERVICES 425 W PECAN ST MIDLAND, TX 79705		PC	OPERATING FUNDS	75,000
BUSH TENNIS CENTER 5700 BRIARWOOD AVENUE MIDLAND, TX 79701		PC	OPERATING FUNDS	50,000
BYNUM SCHOOL PO BOX 80175 MIDLAND, TX 79708		PC	OPERATING FUNDS AND CAPITAL FUNDS	80,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
CASA DE AMIGOS OF MIDLAND 1101 E GARDEN LANE MIDLAND, TX 79701		PC	OPERATING FUNDS	18,000
CASA OF WEST TEXAS 1611 W TEXAS AVE MIDLAND, TX 79701		PC	CAPITAL FUNDS	60,000
CENTERS FOR CHILDREN AND FAMILIES 3701 ANDREWS HWY MIDLAND, TX 79703		PC	OPERATING FUNDS	37,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
CHILDREN'S INSTITUTE INC 2121 W TEMPLE ST LOS ANGELES, CA 90026		PC	OPERATING FUNDS	25,000
CHRIST CHURCH ANGLICAN 5501 N MIDKIFF RD MIDLAND, TX 79705		PC	OPERATING FUNDS	150,000
CHRISTMAS IN ACTION MIDLAND PO BOX 3744 MIDLAND, TX 79702		PC	OPERATING FUNDS	14,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
COM AQUATICS INC 3003 N A ST MIDLAND, TX 79705		PC	CAPITAL FUNDS	120,000
COMMUNITIES IN SCHOOLS OF THE PERMIAN BASIN PO BOX 10532 MIDLAND, TX 79702		PC	OPERATING FUNDS	40,000
COMMUNITY BIBLE STUDY 790 STOUT RD COLORADO SPRINGS, CO 80921		PC	OPERATING FUNDS	4,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
COMMUNITY CHILDREN'S CLINIC PO BOX 3328 MIDLAND, TX 79702		PC	OPERATING FUNDS	30,000
CRIME STOPPERS OF MIDLAND INC PO BOX 1882 MIDLAND, TX 79702		PC	OPERATING FUNDS	8,000
EAST WEST MINISTRIES 2001 W PLANO PKWY STE 3000 PLANO, TX 75075		PC	OPERATING FUNDS	20,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
EMMANUEL CHAPEL P O BOX 301 SOUTH FORK, CO 81154		PC	OPERATING FUNDS	10,000
FAMILY PROMISE OF MIDLAND 2908 W OHIO AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	45,000
FELLOWSHIP OF CHRISTIAN ATHLETES 3500 NORTH A STREET STE 2600 MIDLAND, TX 79705		PC	OPERATING FUNDS	20,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
FIRST PRESBYTERIAN CHURCH MIDLAND 800 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	993,000
FIRST TEE WEST TEXAS 6 DESTA DR SUITE 2400 MIDLAND, TX 79705		PC	OPERATING FUNDS	30,000
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80902		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
HERITAGE SCHOOL 310 SMOKEHOUSE RD FREDERICKSBURG, TX 78624		PC	OPERATING FUNDS	5,000
HIGH SKY CHILDREN'S RANCH 8613 WEST COUNTRY ROAD 60 MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	140,000
HILLCREST SCHOOL 2800 N A ST MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	45,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
HOSPICE OF MIDLAND 911 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	20,000
I-20 WILDLIFE PRESERVE PO BOX 2906 MIDLAND, TX 79702		PC	OPERATING FUNDS	5,000
JUNIOR ACHIEVEMENT OF WEST TEXAS INC 306 W WALL SUITE 827 MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
Total	▶ 3a			7,229,000

Form 990PF Part XIV 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>				
MAKE-A-WISH NORTH TEXAS 4416 BRIARWOOD AVE SUITE 100 PMB 10 MIDLAND, TX 79707		PC	OPERATING FUNDS	20,000
MANNA HOUSE 1238 FM 359 NORTH BROOKSHIRE, TX 77423		PC	OPERATING EXPENSES	75,000
MANOR PARKINC 2208 NORTH LOOP 250 WEST MIDLAND, TX 79705		PC	CAPITAL FUNDS	130,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
MD ANDERSON CANCER CENTER PO BOX 4464 HOUSTON, TX 77210				
		PC	OPERATING EXPENSES	50,000
MIDLAND CHILDREN'S REHABILITATION CENTER 802 VENTURA MIDLAND, TX 79705				
		PC	OPERATING FUNDS	470,000
MIDLAND COLLEGE 3600 N GARFIELD ST MIDLAND, TX 79705				
		PC	OPERATING FUNDS AND CAPITAL FUNDS	20,000
Total				7,229,000

Form 990PF Part XIV 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>				
MIDLAND COMMUNITY THEATRE INC 2000 W WADLEY MIDLAND, TX 79705		PC	OPERATING FUNDS	20,000
MIDLAND COUNTY PUBLIC LIBRARY FOUNDATION 301 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	20,000
MIDLAND FAIR HAVENS 2400 WHITMIRE BLVD STE 100 MIDLAND, TX 79705		PC	OPERATING FUNDS	80,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
MIDLAND HABITAT FOR HUMANITY PO BOX 2555 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
MIDLAND ISD EDUCATION FOUNDATION PO BOX 73 MIDLAND, TX 79702		PC	OPERATING FUNDS	70,000
MIDLAND MEMORIAL FOUNDATION 400 ROSALIND REDFERN GROVER PARKWAY MIDLAND, TX 79701		PC	CAPITAL FUNDS	290,000
Total			▶ 3a	7,229,000

Form 990PF Part XIV 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>				
MIDLAND RAPE CRISIS CENTER & CAC PO BOX 10081 MIDLAND, TX 79702				
		PC	OPERATING FUNDS	325,000
MIDLAND-ODESSA SYMPHONY & CHORALE INC PO BOX 60658 MIDLAND, TX 79711				
		PC	OPERATING FUNDS	50,000
MISSION AGAPE PO BOX 3419 MIDLAND, TX 79702				
		PC	OPERATING EXPENSES	20,000
Total				7,229,000

Form 990PF Part XIV 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>				
MISSION CENTER ADULT DAY SERVICE 3500 NORTH A STREET STE 1300 MIDLAND, TX 79705		PC	OPERATING FUNDS	30,000
MUSEUM OF THE SOUTHWEST 1705 W MISSOURI AVE MIDLAND, TX 79701		PC	OPERATING FUNDS	45,000
NONPROFIT MANAGEMENT CENTER OF THE PERMIAN BASIN 3500 NORTH A STREET STE 2300 MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
ODESSA CHRISTMAS IN ACTION INC PO BOX 15075 ODESSA, TX 79768		PC	CAPITAL FUNDS	10,000
OILFIELD CHRISTIAN FELLOWSHIP 4816 RANGEWOOD COURT MIDLAND, TX 79707		PC	OPERATING FUNDS	2,000
PARTNERS RELIEF AND DEVELOPMENT PO BOX 1992 GRAND RAPIDS, MI 495011992		PC	OPERATING FUNDS	15,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
PERMIAN BASIN AREA FOUNDATION - AMY BELL FUND 200 N LORAIN STE 500 MIDLAND, TX 79701		PC	OPERATING FUNDS	10,000
PERMIAN BASIN BE THE CHANGE PO BOX 52643 MIDLAND, TX 79710		PC	OPERATING FUNDS	15,000
PERMIAN BASIN GIFTS OF HOPE PO BOX 1323 MIDLAND, TX 79702		PC	OPERATING FUNDS	42,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
PERMIAN BASIN PETROLEUM MUSEUM 1500 INTERSTATE 20 WEST MIDLAND, TX 79701		PC	OPERATING FUNDS	25,000
POLWARTH MINISTRIES 3512 STURGIS LANE WACO, TX 76708		PC	OPERATING FUNDS	30,000
RECORDING LIBRARY OF WEST TEXAS 3500 NORTH A STREET SUITE 2800 MIDLAND, TX 79705		PC	OPERATING FUNDS	30,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
REDEEMER CHURCH OF MIDLAND 1901 NORTHRUP DR MIDLAND, TX 79705		PC	OPERATING FUNDS	4,000
REFLECTION MINISTRIES OF TEXAS INC PO BOX 52371 MIDLAND, TX 79710		PC	OPERATING EXPENSE	50,000
ROPE YOUTH 3500 W GOLF COURSE ROAD MIDLAND, TX 79703		PC	OPERATING FUNDS	35,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
SAFE PLACE OF THE PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702		PC	OPERATING FUNDS AND CAPITAL PROJECTS	1,580,000
SAINT JOHN'S HEALTH CENTER FOUNDATION 2121 SANTA MONICA BLVD SANTA MONICA, CA 90404		PC	OPERATING EXPENSE	50,000
SALVATION ARMY PO BOX 594 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
SAMARITAN COUNSELING CENTER PO BOX 60312 MIDLAND, TX 79711		PC	OPERATING FUNDS	52,000
SENIOR LIFE MIDLAND 3301 SINCLAIR AVE MIDLAND, TX 79707		PC	OPERATING FUNDS	45,000
SIBLEY ENVIRONMENTAL LEARNING CENTER FOUNDATION 1307 E WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
SPECTRUM SOLUTIONS 2701 NORTH A ST MIDLAND, TX 79705				
ST JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105				
STARLIGHT THERAPEUTIC RIDING CENTER 5401 POLO CLUB RD MIDLAND, TX 79705				
Total	▶ 3a			7,229,000

Form 990PF Part XIV 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>				
STEPHEN SILLER TUNNEL TO TOWERS FOUDNATION 2361 HYLAN BLVD STATEN ISLAND, NY 10306		PC	OPERATING FUNDS	10,000
STICK HORSES AND CAPES PO BOX 4079 ABILENE, TX 79608		PC	OPERATING FUNDS	100,000
TEEN CHALLENGE PO BOX 251 MIDLAND, TX 79702		PC	OPERATING FUNDS	40,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
TEEN FLOW YOUTH MINISTRY PO BOX 733 MIDLAND, TX 79701		PC	OPERATING FUNDS	40,000
THE FIELD'S EDGE 6003 MEADOWVIEW LANE MIDLAND, TX 79707		PC	OPERATING FUNDS	75,000
THE HILLANDER SCHOOL 1600 W WADLEY MIDLAND, TX 79705		PC	CAPITAL FUNDS	121,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
THE JUNIOR LEAGUE OF MIDLAND INC 902 W DENGAR AVE MIDLAND, TX 79705		PC	OPERATING FUNDS	15,000
THE SPRINGBOARD CENTER 200 CORPORATE DR MIDLAND, TX 79705		PC	CAPITAL FUNDS	79,000
TRINITY SCHOOL OF MIDLAND 3500 WEST WADLEY MIDLAND, TX 79707		PC	OPERATING FUNDS AND CAPITAL FUNDS	150,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
UNLOCK MINISTRIES 3310 W WADLEY AVE MIDLAND, TX 79707		PC	OPERATING FUNDS	100,000
WEST TEXAS FOOD BANK 411 PAGEDWOOD AVE ODESSA, TX 79761		PC	OPERATING FUNDS	80,000
WEST TEXAS JAZZ SOCIETY PO BOX 10832 MIDLAND, TX 79702		PC	OPERATING FUNDS	10,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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>				
WEST TEXAS TRAIL ALLIANCE 1910 N BIG SPRING ST STE 300 MIDLAND, TX 79705		PC	OPERATING FUNDS	50,000
YMCA OF MIDLAND PO BOX 954 MIDLAND, TX 79702		PC	OPERATING FUNDS	110,000
YOUNG LIFE MIDLAND 925 W WADLEY AVE MIDLAND, TX 79705		PC	OPERATING FUNDS AND CAPITAL FUNDS	55,000
Total ▶ 3a				7,229,000

Form 990PF Part XIV 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)				
<i>a Paid during the year</i>				
YOUNG WOMEN'S LEADERSHIP ACADEMY 1800 E WALL ST MIDLAND, TX 79701		PC	OPERATING FUNDS	30,000
Total ▶ 3a				7,229,000

TY 2022 Investments Corporate Stock Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT SECURITIES	55,516,759	54,783,902

TY 2022 Investments - Other Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VELOCIS FUND III	AT COST	2,726,947	2,726,947

TY 2022 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	15,589,000
ACCUMULATED DEPLETION	-2,101,106	-2,160,556	0

TY 2022 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	1,352	1,014		338
ROYALTY PRODUCTION EXPENSES	432,301	432,301		0
VELOCIS FUND NONDEDUCTIBLE EXPENSE	51,875	0		0

TY 2022 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	17,083,643	17,083,643	17,083,643
OTHER INVESTMENT INCOME	367,811	367,811	367,811
CLASS ACTION SETTLEMENT	3	3	3

TY 2022 Other Professional Fees Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	412,164	309,123		103,041
INVESTMENT MANAGEMENT FEES	199,103	149,327		49,776

TY 2022 Taxes Schedule**Name:** BEAL FOUNDATION**EIN:** 75-6034480**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AD VALOREM TAX	150,839	150,839		0
ROYALTY PRODUCTION TAX	856,322	856,322		0
FOREIGN TAX ON DIVIDENDS	44,322	44,322		0
STATE TAX WITHHELD ROYALTY	129	0		0
FEDERAL EXCISE TAX	305,000	0		0