



P000015692/2024

145-0047

Form 990-PF

Return of Private Found

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.

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

For calendar year 2022 or tax year beginning AUG 1, 2022, and ending JUL 31, 2023

Name of foundation: POTTS AND SIBLEY FOUNDATION
A Employer identification number: 75-6081070
B Telephone number: 432-686-7051
City or town, state or province, country, and ZIP or foreign postal code: MIDLAND, TX 79708
G Check all that apply: Initial return, Final return, Address change, etc.
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 32,588,579
J Accounting method: Cash

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		105,363.	72,369.	72,369.
	2	Savings and temporary cash investments		389,895.	363,569.	363,569.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	22,549,777.	24,328,166.	31,622,035.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
		Less: accumulated depreciation				
	12	Investments - mortgage loans				
13	Investments - other					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe STATEMENT 8)		352,759.	352,759.	530,606.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		23,397,794.	25,116,863.	32,588,579.	
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				
	22	Other liabilities (describe)				
	23	<b>Total liabilities</b> (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		737,394.	737,394.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		22,660,400.	24,379,469.	
29	<b>Total net assets or fund balances</b>		23,397,794.	25,116,863.		
30	<b>Total liabilities and net assets/fund balances</b>		23,397,794.	25,116,863.		

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	23,397,794.
2	Enter amount from Part I, line 27a	2	1,719,069.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	25,116,863.
5	Decreases not included in line 2 (itemize)	5	0.
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>25,116,863.</b>

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a					
b	SEE ATTACHED STATEMENTS				
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					
b					
c					
d					
e	4,809,664.	2,657,150.	2,152,514.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(j) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			2,152,514.		
2. Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	2,152,514.
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	N/A

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	47,277.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3	Add lines 1 and 2		3	47,277.
4	Subtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	47,277.
6	Credits/Payments:			
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	58,062.	
b	Exempt foreign organizations - tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d	Backup withholding erroneously withheld	6d	0.	
7	Total credits and payments. Add lines 6a through 6d		7	58,062.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	0.
9	Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	10,785.
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax		11	10,785. Refunded



**Part VI-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year? <span style="float: right;">N/A</span>	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>TX</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>POTTSANDSIBLEYFOUNDATION.ORG</u>	13	X
14 The books are in care of <u>SILVER LINING SERVICES, LLC</u> Telephone no. <u>432-352-2311</u> Located at <u>300 N. MARIENFELD, SUITE 340, MIDLAND, TX</u> ZIP+4 <u>79701</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <span style="float: right;">15</span> <span style="float: right;">N/A</span>		
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	X

**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.

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	X	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)		X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?		X
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(i)(5)):		
<b>a</b> At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? If "Yes," list the years _____		X
<b>b</b> Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		X
<b>b</b> If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)		N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?		X



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

	Yes	No
<b>5a</b> 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))?	5a(1)	X
(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)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	X
(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)	X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	5d
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	8	X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		405,788.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
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	30,097,779.
b	Average of monthly cash balances	1b	106,815.
c	Fair market value of all other assets (see instructions)	1c	530,006.
d	Total (add lines 1a, b, and c)	1d	30,734,600.
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	30,734,600.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	461,019.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	30,273,581.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1,513,679.

**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	1,513,679.
2a	Tax on investment income for 2022 from Part V, line 5	2a	47,277.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	47,277.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,466,402.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,466,402.
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	1,466,402.

**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	1,599,947.
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	1,599,947.



**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				1,466,402.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021	236,479.			
f Total of lines 3a through e	236,479.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 1,599,947.				
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				1,466,402.
e Remaining amount distributed out of corpus	133,545.			
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	370,024.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	370,024.			
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 instr.			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	0.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	370,024.			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021	236,479.			
e Excess from 2022	133,545.			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling \_\_\_\_\_  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2 a 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).)  
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
 NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

**SEE STATEMENT 10**

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

c Any submission deadlines:

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



**Part 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)				
<b>a Paid during the year</b>				
AMERICAN MACULAR DEGENERATION FOUNDATION P.O. BOX 515 NORTHAMPTON, MA 01061		PC	SUPPORT PREVENTION, CURE, AND AFFLICTED	45,000.
APHASIA CENTER OF WEST TEXAS 5214 THOMASON DR MIDLAND, TX 79703		PC	OPERATIONS	25,000.
ARCHWAY OUTREACH 114 N MIDKIFF RD MIDLAND, TX 79701		PC	OPERATIONS	25,000.
BIG BROTHERS BIG SISTERS OF THE PERMIAN BASIN INC. 714 W LOUISIANA AVE MIDLAND, TX 79701		PC	EDUCATION	50,000.
BYNUM SCHOOL OF MIDLAND 5100 AVALON DR MIDLAND, TX 79707		PC	OPERATIONS	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a 1,498,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>3b 0.</b>

**Part XV-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies .....					
2 Membership dues and assessments .....					
3 Interest on savings and temporary cash investments .....					
4 Dividends and interest from securities .....			14	1,065,850.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property .....					
b Not debt-financed property .....					
6 Net rental income or (loss) from personal property .....					
7 Other investment income .....			15	590,528.	
8 Gain or (loss) from sales of assets other than inventory .....			18	2,152,514.	
9 Net income or (loss) from special events .....					
10 Gross profit or (loss) from sales of inventory .....					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e) .....		0.		3,808,892.	0.
13 Total. Add line 12, columns (b), (d), and (e) .....			13	3,808,892.	

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

**Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes**

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



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

- 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?
 

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

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

b If "Yes," complete the following schedule.

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

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.

<b>Sign Here</b>	Signature of officer or trustee	Date	CO-TRUSTEE Title	May the IRS discuss this return with the preparer shown below? See Instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LAURA A. BUCKNER	<i>Laura A. Buckner</i>	12/06/23		P01201396
	Firm's name	SPROLES WOODARD L.L.P.		Firm's EIN	75-0807999
	Firm's address	P. O. BOX 151 MIDLAND, TX 79702		Phone no.	432-682-7323

223522 12-05-22

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 EASEMENTS	P		
b BAXTER INTERNATIONAL INC.	P		
c CITIGROUP	P		
d HALEON PLC	P		
e WAL-MART	P		
f TARGET CORP	P		
g DOMINION ENERGY INC	P		
h HUNTSMAN CORP	P		
i HUBBELL INC	P		
j ALLSTATE CORP	P		
k SCHWAB DIVIDEND EQUITY FUND	P		
l CLOROX COMPANY	P		
m SYLVAMO CORP	P		
n ALLIANT ENERGY CORP	P		
o KEURIG DR PEPPER INC	P		

(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 22,000.			22,000.
b 87,206.		41,659.	45,547.
c 27,149.		34,756.	-7,607.
d 21,037.		25,383.	-4,346.
e 276,475.		268,735.	7,740.
f 42,004.		37,667.	4,337.
g 307,502.		368,897.	-61,395.
h 27,049.		26,025.	1,024.
i 115,896.		91,717.	24,179.
j 111,877.		84,965.	26,912.
k 331,051.		363,544.	-32,493.
l 70,618.		92,133.	-21,515.
m 9,072.		4,799.	4,273.
n 109,851.		39,640.	70,211.
o 53,586.		53,459.	127.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			22,000.
b			45,547.
c			-7,607.
d			-4,346.
e			7,740.
f			4,337.
g			-61,395.
h			1,024.
i			24,179.
j			26,912.
k			-32,493.
l			-21,515.
m			4,273.
n			70,211.
o			127.

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



<b>Part IV</b> 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 INVESCO QQQ TRUST	P		
b T ROWE PRICE GROUP	P		
c MINERALS	P		
d BRISTOL MYERS SQUIBB	P		
e LOWES COMPANIES	P		
f VANGUARD TOTAL STOCK MARKET	P		
g MORGAN STANLEY	P		
h ZION BANCORP	P		
i MID-AMERICA AP 8.5%	P		
j CLOROX COMPANY	P		
k UNILEVER PLC	P		
l SHELL PLC	P		
m SCHWAB DIVIDEND EQUITY FUND	P		
n EATON CORP	P		
o ZION BANCORP	P		

(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 145,137.		185,285.	-40,148.
b 112,552.		186,422.	-73,870.
c 1,900,000.		1.	1,899,999.
d 35,698.		32,268.	3,430.
e 202,220.		26,507.	175,713.
f 202,485.		227,177.	-24,692.
g 88,934.		52,483.	36,451.
h 5,019.			5,019.
i 83,891.		81,467.	2,424.
j 78,302.		92,133.	-13,831.
k 51,806.		60,898.	-9,092.
l 150,723.		94,933.	55,790.
m 13,699.		15,081.	-1,382.
n 80,693.		30,633.	50,060.
o 30,944.		38,483.	-7,539.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-40,148.
b			-73,870.
c			1,899,999.
d			3,430.
e			175,713.
f			-24,692.
g			36,451.
h			5,019.
i			2,424.
j			-13,831.
k			-9,092.
l			55,790.
m			-1,382.
n			50,060.
o			-7,539.

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

**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. MLG Co.

(b) How acquired  
P - Purchase  
D - Donation

(c) Date acquired  
(mo., day, yr.)

(d) Date sold  
(mo., day, yr.)

1a	CAPITAL GAINS DIVIDENDS		
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

	(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	15,188.			15,188.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				15,188.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,152,514.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A



**Part XIV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
CENTERS FOR CHILDREN AND FAMILIES 3701 ANDREWS HWY MIDLAND, TX 79703		PC	OPERATIONS	40,000.
COMMUNITY CHILDREN'S CLINIC OF MIDLAND 1101 E FRONT STREET MIDLAND, TX 79701		PC	OPERATIONS	20,000.
FOOD PANTRY OF ALPINE INC 933 EAST GALLEGU AVE ALPINE, TX 79830		PC	OPERATING EXPENSES	36,000.
FORT STOCKTON COMMUNITY THEATRE 102 S NELSON ST FORT STOCKTON, TX 79735		PC	OPERATING EXPENSES	9,500.
HABITAT FOR HUMANITY P.O. BOX 2555 MIDLAND, TX 79702		PC	SHELTER FOR THE NEEDY	10,000.
HIGH SKY CHILDREN'S RANCH 8613 WCR 50 MIDLAND, TX 79707		PC	OPERATIONS	40,000.
HOSPICE OF MIDLAND 911 W TEXAS AVE MIDLAND, TX 79701		PC	OPERATIONS	46,000.
LILAH SMITH SAFE HOUSE 910-B SOUTH GRANT AVE ODESSA, TX 79761		PC	OPERATIONS	70,000.
LITERACY COALITION OF THE PERMIAN BASIN 3500 N A STREET, SUITE 2700 MIDLAND, TX 79705		PC	OPERATING EXPENSES	25,000.
MARATHON PUBLIC LIBRARY 106 NE 3RD ST MARATHON, TX 79842		PC	OPERATINGS	120,000.
<b>Total from continuation sheets</b>				<b>1,328,500.</b>

**Part XIV Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
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)				
MIDLAND COMMUNITY HEALTHCARE SERVICES 2502 DELANO AVE MIDLAND, TX 79701		PC	OPERATIONS	100,000.
MIDLAND ISD EDUCATION FOUNDATION 615 W. MISSOURI AVE, STE 224 MIDLAND, TX 79701		PC	OPERATIONS	20,000.
MIDLAND MEMORIAL RADIOLOGY LEGACY FOUNDATION 2200 WEST ILLINOIS MIDLAND, TX 79701		PC	SCHOLARSHIPS	20,000.
MIDLAND RAPE CRISIS CENTER 1700 N BIG SPRING ST MIDLAND, TX 79701		PC	OPERATIONS	20,000.
NORTHEAST MIDLAND CO VOLUNTEER FIRE DEPT 3810 N COUNTY ROAD 1130 MIDLAND, TX 79705		PC	OPERATIONS	75,000.
PLANNED PARENTHOOD OF TEXAS 2501 OHIO STREET MIDLAND, TX 79701		PC	ASSISTANCE TO FAMILIES	75,000.
RAYS OF HOPE, HOSPICE OF MIDLAND INC 900 W WALL MIDLAND, TX 79701		PC	MENTAL HEALTH	12,000.
SAFE PLACE P.O. BOX 11331 MIDLAND, TX 79702		PC	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	100,000.
SALVATION ARMY P.O. BOX 594 MIDLAND, TX 79702		PC	OPERATIONS	100,000.
SENIOR LIFE MIDLAND 3301 SINCLAIR AVE MIDLAND, TX 79707		PC	OPERATIONS-MEALS ON WHEELS	40,000.
<b>Total from continuation sheets</b>				



**Part XIV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
SIBLEY ENVIRONMENTAL LEARNING CENTER 1307 E WADLEY MIDLAND, TX 79705		PC	NATURE AND CONSERVATION EDUCATION	100,000.
SUNSHINE HOUSE OF ALPINE 402 E HOLLAND AVE ALPINE, TX 79830		PC	SENIOR PROGRAMS INCLUDING MEALS ON WHEELS	30,000.
THE SPRINGBOARD CENTER 200 CORPORATE DR MIDLAND, TX 79705		PC	OPERATIONS	120,000.
WEST TEXAS FOOD BANK 1601 WESTCLIFF DR MIDLAND, TX 79703		PC	OPERATIONS	100,000.
Total from continuation sheets				

# Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. FORM 990-PF

**2022**

Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name **POTTS AND SIBLEY FOUNDATION** Employer identification number **75-6081070**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment	
1 Total tax (see instructions)	47,277.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	
c Credit for federal tax paid on fuels (see instructions)	
d Total. Add lines 2a through 2c	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	47,277.
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	21,938.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	21,938.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.	
6 <input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7 <input checked="" type="checkbox"/>	The corporation is using the annualized income installment method.
8 <input checked="" type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers; Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	12/15/22	01/15/23	04/15/23	07/15/23
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column		8,748.	7,510.	31,020.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	13,062.		5,000.	40,000.
Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column		13,062.	4,314.	1,804.
13	Add lines 11 and 12		13,062.	9,314.	41,804.
14	Add amounts on lines 16 and 17 of the preceding column				
15	Subtract line 14 from line 13. If zero or less, enter -0-	13,062.	13,062.	9,314.	41,804.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	13,062.	4,314.	1,804.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.



**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations; Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers; Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 4\% (0.04)$	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 6\% (0.06)$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 7\% (0.07)$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times 8\%$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times 9\%$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times 10\%$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times 11\%$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	\$		0.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

See instructions.

**Form 1120-S filers:** For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I Adjusted Seasonal Installment Method**

**Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%.  
See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2019	1a			
b	Tax year beginning in 2020	1b			
c	Tax year beginning in 2021	1c			
2	Enter taxable income for each period for the tax year beginning in 2022. See the instructions for the treatment of extraordinary items.	2			
3	Enter taxable income for the following periods.	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2019	3a			
b	Tax year beginning in 2020	3b			
c	Tax year beginning in 2021	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7	Add lines 4 through 6	7			
8	Divide line 7 by 3.0	8			
9a	Divide line 2 by line 8	9a			
b	Extraordinary items (see instructions)	9b			
c	Add lines 9a and 9b	9c			
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12	Add lines 11a through 11c	12			
13	Divide line 12 by 3.0	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions.	15			
16	Enter any other taxes for each payment period. See instr.	16			
17	Add lines 14 through 16	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			



**Part II** Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	314,657.	779,751.	2,977,699.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22	23a	1,258,628.	1,559,502.	3,970,255.
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c	1,258,628.	1,559,502.	3,970,255.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	17,495.	21,677.	55,187.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instr.	26			
27	Total tax. Add lines 24 through 26	27	17,495.	21,677.	55,187.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	17,495.	21,677.	55,187.
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31	8,748.	16,258.	55,187.

**Part III** Required Installments

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	8,748.	16,258.	55,187.
33	Add the amounts in all preceding columns of line 32. See instructions	33		8,748.	16,258.	
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34		8,748.	7,510.	38,929.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter	35	5,485.	18,154.	11,819.	11,820.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		5,485.	14,891.	19,200.
37	Add lines 35 and 36	37	5,485.	23,639.	26,710.	31,020.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	8,748.	7,510.	31,020.

\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

---



---

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN					
DIVIDENDS	15,188.	15,188.	0.	0.	
DIVIDEND INCOME	1,025,049.	0.	1,025,049.	1,025,049.	
INTEREST INCOME	40,801.	0.	40,801.	40,801.	
TO PART I, LINE 4	1,081,038.	15,188.	1,065,850.	1,065,850.	

---



---



---



---

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LAND USE & WATER RIGHTS	667.	667.	
OIL AND GAS ROYALTIES	589,861.	589,861.	
TOTAL TO FORM 990-PF, PART I, LINE 11	590,528.	590,528.	

---



---



---



---

FORM 990-PF	LEGAL FEES	STATEMENT	3
-------------	------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,608.	13,608.		0.
TO FM 990-PF, PG 1, LN 16A	13,608.	13,608.		0.

---



---



FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	25,200.	25,200.		0.
TO FORM 990-PF, PG 1, LN 16B	25,200.	25,200.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	6,732.	6,732.		0.
FEDERAL TAXES	55,000.	0.		0.
OIL & GAS PRODUCTION TAXES	39,738.	39,738.		0.
AD VALOREM TAXES MINERALS	15,625.	15,625.		0.
PROPERTY TAXES	340.	340.		0.
TO FORM 990-PF, PG 1, LN 18	117,435.	62,435.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,125.	1,125.		0.
OFFICE & ADMIN EXPENSE	948.	948.		0.
INVESTMENT NON-DEDUCTIBLE	27,219.	0.		0.
TO FORM 990-PF, PG 1, LN 23	29,292.	2,073.		0.

---

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - MANAGED ACCOUNT	24,328,166.	31,622,035.
TOTAL TO FORM 990-PF, PART II, LINE 10B	24,328,166.	31,622,035.

---

FORM 990-PF	OTHER ASSETS	STATEMENT	8
-------------	--------------	-----------	---

---

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REAL PROPERTY	89,779.	89,779.	83,496.
OIL & GAS MINERALS	262,980.	262,980.	447,110.
TO FORM 990-PF, PART II, LINE 15	352,759.	352,759.	530,606.



FORM 990-PF PART VII - LIST OF OFFICERS, DIRECTORS STATEMENT 9  
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT W. BECHTEL PO BOX 8907 MIDLAND, TX 79708	DIRECTOR/MANAGER 20.00	229,914.	0.	0.
W. BURGESS WADE 200 N LORAIN ST, SUITE 910 MIDLAND, TX 79701	DIRECTOR 10.00	170,874.	0.	0.
CHERYL HIGHTOWER MD PO BOX 8907 MIDLAND, TX 79708	COMMITTEE MEMBER 1.00	1,000.	0.	0.
SCOTT DAVIS PO BOX 8907 MIDLAND, TX 79708	COMMITTEE MEMBER 1.00	1,000.	0.	0.
STEPHEN JOHNSON PO BOX 8907 MIDLAND, TX 79708	COMMITTEE MEMBER 1.00	1,000.	0.	0.
EILEEN PIWETZ PO BOX 8907 MIDLAND, TX 79708	COMMITTEE MEMBER 1.00	1,000.	0.	0.
DENNIS RAMBO PO BOX 8907 MIDLAND, TX 79708	COMMITTEE MEMBER 1.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		405,788.	0.	0.

---

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 10
	PART XIV, LINES 2A THROUGH 2D	

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT W BECHTEL  
PO BOX 8907  
MIDLAND, TX 79708

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
432-686-7051	POTTS AND SIBLEY FOUNDATION

FORM AND CONTENT OF APPLICATIONS

THE REQUEST FOR FUNDS AFFIDAVIT AND GENERAL INFORMATION FOR GRANT APPLICANTS CAN BE DOWNLOADED FROM:  
[HTTPS://POTTSANDSIBLEYFOUNDATION.ORG](https://pottssandsibleyfoundation.org)

ANY SUBMISSION DEADLINES

THE GRANT COMMITTEE MEETS GENERALLY IN JANUARY AND JULY OF EACH YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS GENERALLY RESTRICTED TO GEOGRAPHICAL AREA OF WEST TEXAS AND OTHER SPECIFIC PROGRAMS IN TEXAS