

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

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052
2018
Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation GWR FOUNDATION		A Employer identification number 20-2890579	
Number and street (or P O box number if mail is not delivered to street address) 319 LIPSCOMB STREET	Room/suite	B Telephone number (see instructions) (817) 810-4220	
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH, TX 76104		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>8,375,895</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) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	174,904	174,904		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	206,559			
	b Gross sales price for all assets on line 6a	2,086,864			
	7 Capital gain net income (from Part IV, line 2)		206,559		
	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)	8,308	-71			
12 Total. Add lines 1 through 11	389,771	381,392			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,743			1,743
	b Accounting fees (attach schedule)	21,440			21,440
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	34,540	34,540		
	24 Total operating and administrative expenses. Add lines 13 through 23	67,723	34,540		23,183
	25 Contributions, gifts, grants paid	424,000			424,000
26 Total expenses and disbursements. Add lines 24 and 25	491,723	34,540		447,183	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-101,952				
b Net investment income (if negative, enter -0-)		346,852			
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	954,470	251,448	251,448
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	200,004	200,002	199,847
	b Investments—corporate stock (attach schedule)	3,044,284	2,990,464	3,154,733
	c Investments—corporate bonds (attach schedule)	100,138	541,926	545,961
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,110,872	4,331,046	4,223,906
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,409,768	8,314,886	8,375,895	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	8,409,768	8,314,886	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	8,409,768	8,314,886		
31 Total liabilities and net assets/fund balances (see instructions) .	8,409,768	8,314,886		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	8,409,768
2 Enter amount from Part I, line 27a	2	-101,952
3 Other increases not included in line 2 (itemize) ▶ _____	3	7,088
4 Add lines 1, 2, and 3	4	8,314,904
5 Decreases not included in line 2 (itemize) ▶ _____	5	18
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	8,314,886

Part VII-A Statements Regarding Activities (continued)

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

Located at 319 LIPSCOMB STREET FORT WORTH TX ZIP+4 76104

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

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

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

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

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

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> NORTH TEXAS COMMUNITY FOUNDATION 306 WEST 7TH ST STE 1045 FORT WORTH, TX 76102	N/A	N/A	DONATION	424,000
Total				▶ 3a
b <i>Approved for future payment</i>				
Total				▶ 3b

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 LITIGATION SETTLEMENT	P		2018-03-15
1 PUBLICLY TRADED SECURITIES	P		
LONG TERM CAPITAL GAIN DIVIDENDS	P		
EQM MIDSTREAM PARTNERS, LP	P		
SPECTRA ENERGY PARTNERS LP	P		
ENTERPRISE PRODUCTS PARTNERS LP	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)
144			144
1,924,300		1,765,048	159,252
78,235			78,235
43,808		64,164	-20,356
33,224		43,791	-10,567
7,153		7,302	-149

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			144
			159,252
			78,235
			-20,356
			-10,567
			-149

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
11 Other revenue					
a ORD GAIN-ENTERPRISE PRODUCT	900099	1,530			
b ORD GAIN-EQM MIDSTREAM PTNR	900099	11,679			
c ORD GAIN-SPECTRA ENERGY PTN	900099	8,240			
d SEC 1231 LOSS - EQM MIDSTRE			18	-69	
e EQM MIDSTREAM PARTNERS LP	900099	146			
f SPECTRA ENERGY PARTNERS LP			14	-2	
g SPECTRA ENERGY PARTNERS LP	900099	-653			
h P/Y PASSIVE LOSSES ALLOWED	900099	-4,755			
i EQM MIDSTREAM PARTNERS LP					
j P/Y PASSIVE LOSSES ALLOWED	900099	-7,808			
k SPECTRA ENERGY PARTNERS LP					

TY 2018 Accounting Fees Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,440			21,440

TY 2018 Investments Corporate Bonds Schedule

Name: GWR FOUNDATION

EIN: 20-2890579

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLY BANK 01.100% CD		
50,000 WALT DISNEY COMPANY 01.500%		
18,000 CREDIT SUISSE NEW YORK 5.4%	18,563	18,729
17,000 EXPEDIA INC NTS 5.95%	17,640	17,946
18,000 BLOCK FINANCIAL NTS 4.125%	18,170	18,335
17,000 BEST BUY CO INC 5.5%	17,653	17,805
18,000 TIME WARNER INC 4.75%	18,475	18,672
19,000 NVIDIA CORP NTS 2.20%	18,458	18,693
17,000 AMERICAN INTL GROUP 4.875%	17,509	17,707
19,000 BECTON DICKINSON & CO 2.894%	18,416	18,440
18,000 CVS HEALTH CORP NTS 3.5%	17,861	18,158
19,000 VERIZON COMMUNICATIONS 2.45%	18,188	18,509
19,000 CONAGRA FOODS INC 3.2%	18,462	18,702
19,000 GOLDCORP INC 3.7%	18,648	19,031
18,000 LEUCADIA NATL CORP 5.5%	18,651	18,542
18,000 MOSAIC CO 4.25%	18,117	18,190
18,000 BANK OF AMER CORP 4.2%	17,933	18,115
17,000 CAPITAL ONE FINCL CORP 3.3%	16,043	16,171
18,000 KLA-TENCOR CORP NTS 4.65%	18,381	18,586
19,000 BP CPTL MARK PLC 3.535%	18,768	18,930

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
19,000 GENL MOTORS FINL CO INC 4.0%	18,057	18,123
19,000 ABBVIE INC NTS 3.6%	18,236	18,314
18,000 CITIGROUP INC 4.4%	17,890	17,662
19,000 GOLDMAN SACHS GROUP INC 4.25%	18,541	18,352
18,000 LOCKHEED MARTIN CORP 3.55%	17,627	18,156
19,000 COMCAST CORP 3.15%	17,884	18,379
19,000 FEDEX CORP 3.25%	18,032	18,191
19,000 MORGAN STANLEY 4.35%	18,616	18,724
18,000 ENBRIDGE INC 4.25%	17,710	17,863
18,000 JP MORGAN CHASE & CO 4.125%	17,710	17,595
19,000 HESS CORP 4.3%	17,884	17,615
19,000 CIMAREX ENERGY CO 3.9%	17,803	17,726

TY 2018 Investments Corporate Stock Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1340 SHS ABB LTD SPON ADR	28,149	25,473
255 SHS ABBVIE INC	16,045	23,508
1605 SHS AMERICAN EAGLE OUTFITTERS		
1160 SHS AT&T INC	41,168	33,106
835 SHS BCE INC	36,105	33,008
260 SHS CHEVRON CORP	29,184	28,285
795 SHS CINEMARK HOLDINGS INC	28,646	28,461
415 SHS CISCO SYSTEMS INC	12,622	17,982
200 SHS DOWDUPONT INC		
220 SHS EATON CORP PLC	13,569	15,105
190 SHS EXXON MOBIL CORP	15,285	12,956
540 SHS FEDERATED INVESTORS INC		
415 SHS FIRST AMERN FINL CORP	18,093	18,526
755 SHS FLOWERS FOODS INC	12,335	13,945
2045 SHS FNB CORP	26,005	20,123
780 SHS GENERAL MOTORS CO	25,785	26,091
220 SHS GENL MILLS INC	10,260	8,567
690 SHS H & R BLOCK INC	17,569	17,505
375 SHS INTEL CORP	12,863	17,599
1080 SHS INTERPUBLIC GROUP OF COS	24,308	22,280
530 SHS INVESCO LTD	11,487	8,872
150 SHS INTL BUSINESS MACHINES		
1395 SHS KIMCO REALTY CORP		
170 SHS MAXIM INTEGRATED PRODS INC		
633 SHS MDC HOLDINGS INC	16,830	17,794
205 SHS NATL HEALTH INVESTORS INC	13,389	15,486
630 SHS NIELSEN HOLDINGS PLC		
1280 SHS OLD REPUBLIC INTL CORP	26,698	26,330
160 SHS PACKAGING CORP OF AMERICA	13,190	13,354
860 SHS PFIZER INC	26,862	37,539

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
155 SHS PHILLIPS 66	12,988	13,353
350 SHS PROCTER & GAMBLE CO	26,776	32,172
575 SHS QUALCOMM INC	31,319	32,723
450 SHS ROCHE HLDG LTD	14,045	13,986
370 SHS ROYAL DUTCH SHELL PLC ADS	19,555	22,178
210 SHS RYMAN HOSPITALITY PPTYS INC		
725 SHS SANOFI SPON ADR	29,736	31,472
460 SHS TARGET CORP	29,608	30,401
115 SHS TEXAS INSTRUMENTS	10,454	10,868
805 SHS UMPQUA HOLDINGS CORP	12,912	12,800
715 SHS VERIZON COMMUNICATIONS INC	35,388	40,197
990 SHS VODAFONE GROUP PLC SPON ADR		
240 SHS WESTROCK CO		
743 SHS WEYERHAEUSER CO		
600 SHS WILLIAMS COS INC	16,469	13,230
214 SHS ALLERGAN PLC		
41 SHS ALPHABET INC	32,253	42,843
251 SHS APPLE INC	23,726	39,593
1433 SHS AT&T INC	52,916	40,898
1573 SHS BANK OF AMER CORP	39,889	38,759
135 SHS BIOGEN INC	37,031	40,624
857 SHS BRISTOL MYERS SQUIBB CO	53,649	44,547
331 SHS CELGENE CORP		
648 SHS GILEAD SCIENCES INC	50,615	40,532
225 SHS GOLDMAN SACHS GROUP INC	52,926	37,586
398 SHS JPMORGAN CHASE & CO	34,500	38,853
843 SHS KRAFT HEINZ CO	61,773	36,283
1889 SHS KROGER COMPANY		
227 SHS MASTERCARD INC	22,484	42,824
469 SHS MEDTRONIC PLC	40,149	42,660

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
408 SHS MICROSOFT CORP	24,584	41,441
534 SHS PAYPAL HOLDINGS INC	20,720	44,904
471 SHS PROCTER & GAMBLE CO	36,538	43,294
659 SHS STARBUCKS CORP	38,146	42,440
959 SHS TJX COS INC	30,952	42,906
162 SHS UNITED HEALTH GROUP INC	22,641	40,357
459 SHS WALMART INC	46,596	42,756
383 SHS WALT DISNEY CO	29,126	41,996
237 SHS ALLERGAN PLC		
34 SHS ALPHABET INC	26,551	35,529
209 SHS APPLE INC	25,668	32,968
1193 SHS AT&T INC	44,165	34,048
1310 SHS BANK OF AMER CORP	32,939	32,278
113 SHS BIOGEN INC	29,878	34,004
714 SHS BRISTOL MYERS SQUIBB CO	43,621	37,114
368 SHS CELGENE CORP		
540 SHS GILEAD SCIENCES INC	44,286	33,777
187 SHS GOLDMAN SACHS GROUP INC	45,071	31,238
331 SHS JPMORGAN CHASE & CO	28,558	32,312
702 SHS KRAFT HEINZ CO	52,762	30,214
2096 SHS KROGER COMPANY		
189 SHS MASTERCARD INC	17,796	35,655
390 SHS MEDTRONIC PLC	33,187	35,474
340 SHS MICROSOFT CORP	20,409	34,534
445 SHS PAYPAL HOLDINGS INC	16,925	37,420
392 SHS PROCTER & GAMBLE CO	30,409	36,033
549 SHS STARBUCKS CORP	31,611	35,356
798 SHS TJX COS INC	28,934	35,703
135 SHS UNITED HEALTH GROUP INC	18,852	33,631
382 SHS WALMART INC	38,033	35,583

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
319 SHS WALT DISNEY CO	31,295	34,978
1365 SHS ABB LTD	28,807	25,949
240 SHS ABBVIE INC	15,436	22,126
1635 SHS AMERICAN EAGLE OUTFITTERS		
1050 SHS AT&T INC	37,375	29,967
700 SHS BCE INC	30,800	27,671
225 SHS CHEVRON CORP	25,309	24,478
650 SHS CINEMARK HOLDINGS INC	23,667	23,270
355 SHS CISCO SYSTEMS INC	10,979	15,382
200 SHS DOWDUPONT INC		
225 SHS EATON CORP PLC	14,271	15,449
160 SHS EXXON MOBIL CORP	12,816	10,910
550 SHS FEDERATED INVESTORS INC		
420 SHS FIRST AMERN FINL CORP	18,308	18,749
645 SHS FLOWERS FOODS INC	10,732	11,913
2085 SHS FNB CORP	27,313	20,516
665 SHS GENERAL MOTORS CO	21,723	22,244
190 SHS GENL MILLS INC	8,869	7,399
590 SHS H & R BLOCK INC	15,019	14,968
340 SHS INTEL CORP	11,818	15,956
915 SHS INTERPUBLIC GROUP OF COS INC	20,648	18,876
155 SHS INTL BUSINESS MACHINES		
450 SHS INVESCO LTD	9,749	7,533
1420 SHS KIMCO REALTY CORP		
175 SHS MAXIM INTEGRATED PRODS INC		
575 SHS MDC HOLDINGS INC	15,453	16,163
160 SHS NATL HEALTH INVESTORS INC	10,510	12,086
640 SHS NIELSEN HOLDINGS PLC		
1095 SHS OLD REPUBLIC INTL CORP	22,845	22,524
135 SHS PACKAGING CORP OF AMERICA	11,129	11,267

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
720 SHS PFIZER INC	22,256	31,428
135 SHS PHILLIPS 66	11,312	11,630
290 SHS PROCTER & GAMBLE CO	22,052	26,657
495 SHS QUALCOMM INC	27,346	28,170
385 SHS ROCHE HLDG LTD	12,016	11,966
315 SHS ROYAL DUTCH SHELL PLC ADS	17,081	18,881
215 SHS RYMAN HOSPITALITY PPTYS INC		
626 SHS SANOFI SPON ADR	25,123	26,697
395 SHS TARGET CORP	25,528	26,106
100 SHS TEXAS INSTRUMENTS	9,091	9,450
690 SHS UMPQUA HOLDINGS CORP	11,067	10,971
585 SHS VERIZON COMMUNICATIONS INC	29,043	32,889
1197 SHS VODAFONE GROUP PLC		
245 SHS WESTROCK CO		
515 SHS WILLIAMS COS INC	14,115	11,356
850 SHS WEYERHAEUSER CO		
101 SHS ABBOTT LABS	5,589	7,305
52 SHS ABBVIE INC	5,142	4,794
34 SHS AETNA INC		
81 SHS AGILENT TECHNOLOGIES INC	5,233	5,464
124 SHS ALLISON TRANSMISSION HLDGS	6,419	5,445
5 SHS ALPHABET INC	4,148	5,178
38 SHS AMERICAN TOWER CORP	5,019	6,011
26 SHS AMGEN INC	4,349	5,061
46 SHS APPLE INC	6,451	7,256
84 SHS APPLIED INDL TECH INC	5,916	4,531
62 SHS AVERY DENNISON CORP	4,876	5,569
208 SHS BANK OF AMER CORP	4,767	5,125
89 SHS BAXTER INTL INC	5,777	5,858
97 SHS CDW CORP		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
48 SHS CENTENE CORP	3,228	5,534
175 SHS CENTERPOINT ENERGY INC	5,154	4,940
40 SHS CHEVRON CORP	4,314	4,352
131 SHS CISCO SYSTEMS INC	5,682	5,676
130 SHS CITIZENS FINANCIAL GROUP INC	4,456	3,865
143 SHS COMCAST CORP		
32 SHS COSTCO WHOLESALE CORP	5,877	6,519
33 SHS CUMMINS INC	5,533	4,410
92 SHS DELTA AIR LINES INC		
83 SHS DOWDUPONT INC		
69 SHS EMCOR GROUP PLC	4,183	4,119
81 SHS ENCOMPASS HEALTH CORP	6,390	4,998
55 SHS EVERCORE INC	5,845	3,936
51 SHS EXXON MOBIL CORP	4,163	3,478
130 SHS GENERAL MOTORS CO		
61 SHS GILEAD SCIENCES INC		
38 SHS HOME DEPOT INC	5,584	6,529
261 SHS HP INC	4,942	5,340
190 SHS HUNTSMAN CORP	5,612	3,665
112 SHS INTEL CORP	3,927	5,256
180 SHS JABIL INC	5,119	4,462
39 SHS JOHNSON & JOHNSON	5,182	5,033
67 SHS JPMORGAN CHASE & CO	5,859	6,541
36 SHS LEAR CORP	4,956	4,423
74 SHS LINCOLN NATL CORP		
65 SHS LOWES COMPANIES INC		
184 SHS MACY'S INC	5,492	5,480
74 SHS MARATHON PETROLEUM CO	5,784	4,367
73 SHS MICROSOFT CORP	4,704	7,415
109 SHS NETAPP INC	4,446	6,504

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
18 SHS NORTHROP GRUMMAN CORP	4,315	4,408
56 SHS NTHN TRUST CORP	6,255	4,681
32 SHS NVIDIA CORP	3,422	4,272
256 SHS ON SEMICONDUCTOR CORP	5,479	4,227
102 SHS PROGRESSIVE CORP	6,309	6,154
80 SHS PROLOGIS INC	4,006	4,698
47 SHS PRUDENTIAL FINANCIAL INC	4,954	3,833
66 SHS RAYMOND JAMES FINANCIAL CORP		
35 SHS STANLEY BLACK & DECKER INC		
86 SHS SYSCO CORP	4,452	5,389
89 SHS TARGET CORP	5,180	5,882
112 SHS TJX COS INC	4,357	5,011
74 SHS TORO CO		
69 SHS TYSON FOODS INC		
26 SHS UNITED HEALTH GROUP INC	4,319	6,477
62 SHS VALERO ENERGY CORP	4,160	4,648
50 SHS VMWARE INC	4,017	6,857
62 SHS WAL MART STORES INC	4,326	5,775
45 SHS ZEBRA TECHNOLOGIES CORP	7,328	7,165

TY 2018 Investments Government Obligations Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579**US Government Securities - End
of Year Book Value:****US Government Securities - End
of Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:**

200,002

**State & Local Government
Securities - End of Year Fair
Market Value:**

199,847

TY 2018 Investments - Other Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPDR S&P 500 ETF TR		99,635	124,960
FT MUTUAL DISCOVERY A		472,167	409,640
FIRST EAGLE GLOBAL FUND		554,836	566,288
ALLY BANK 01.700% CD		50,000	50,115
COMENITY BANK 02.550% CD		100,000	99,270
WELLS FARGO BANK 02.90% CD		100,000	99,898
DOUBLE LINE TOTAL RETURN FUND		590,954	565,994
NINETEEN77 GLOBAL MULTI-STRATEGY LTD		379,237	396,591
NINETEEN77 GLOBAL MULTI-STRATEGY LTD		600,000	627,455
FIRST EAGLE GLOBAL FUND		387,265	356,435
FRANKLIN MUTUAL GLOBAL DISCOVERY FD		445,474	362,674
MORGAN STANLEY BK 02.1000% CD		100,000	99,403
ISHARES TIPS BOND ETF		102,599	98,559
NINETEE77 GLOBAL MULTI-STRATEGY LTD		250,000	257,708
2595 ENTERPRISE PRODUCTS PARTNER LP		48,808	63,811
820 UNITS EQT MIDSTREAM PARTNERS LP			
1075 SPECTRA ENERGY PARTNERS LP			
1700 EXTENDED STAY AMER INC UNITS		28,912	26,350
1210 EXTENDED STAY AMER INC UNITS		21,159	18,755

TY 2018 Legal Fees Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,743			1,743

TY 2018 Other Decreases Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579

Description	Amount
NON-DEDUCTIBLE EXPENSES	18

TY 2018 Other Expenses Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT COUNSEL FEES	32,142	32,142		
FOREIGN TAX PAID	1,879	1,879		
MISCELLANEOUS FEES	519	519		

TY 2018 Other Income Schedule

Name: GWR FOUNDATION

EIN: 20-2890579

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORD GAIN-ENTERPRISE PRODUCTS	1,530		
ORD GAIN-EQM MIDSTREAM PTNRS	11,679		
ORD GAIN-SPECTRA ENERGY PTNRS	8,240		
SEC 1231 LOSS - EQM MIDSTREAM	-69	-69	
EQM MIDSTREAM PARTNERS LP	146		
SPECTRA ENERGY PARTNERS LP	-2	-2	
SPECTRA ENERGY PARTNERS LP	-653		
P/Y PASSIVE LOSSES ALLOWED	-4,755		
P/Y PASSIVE LOSSES ALLOWED	-7,808		

TY 2018 Other Increases Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579

Description	Amount
BOOK/TAX DIFFERENCE - FROM PASS THRU	7,088

TY 2018 Taxes Schedule**Name:** GWR FOUNDATION**EIN:** 20-2890579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2018 ESTIMATED TAX PAYMENT	10,000			