

Form 990-T

EXTENDED TO NOVEMBER 16, 2020
Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning and ending 9/12

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

A Check box if address changed

Name of organization (Check box if name changed and see instructions.)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

E.L. AND THELMA GAYLORD FOUNDATION

73-1463569

Number, street, and room or suite no. If a P.O. box, see instructions.

6305 WATERFORD BOULEVARD, SUITE 350

E Unrelated business activity code (See instructions)

City or town, state or province, country, and ZIP or foreign postal code

OKLAHOMA CITY, OK 73118

525990

C Book value of all assets at end of year 208,366,903.

F Group exemption number (See instructions.)

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. 3 Describe the only (or first) unrelated trade or business here INVESTMENTS

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of THE ORGANIZATION Telephone number (405) 475-3200

Part I Unrelated Trade or Business Income

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 5 Income (loss) from a partnership or an S corporation, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from a controlled organization, 9 Investment income, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Combine lines 3 through 12.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

Table with 2 columns: Description, Amount. Rows include 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest (attach schedule) (see instructions), 19 Taxes and licenses, 20 Depreciation (attach Form 4562), 21 Less depreciation claimed on Schedule A and elsewhere on return, 22 Depletion, 23 Contributions to deferred compensation plans, 24 Employee benefit programs, 25 Excess exempt expenses (Schedule I), 26 Excess readership costs (Schedule J), 27 Other deductions (attach schedule), 28 Total deductions. Add lines 14 through 27, 29 Unrelated business taxable income before net operating loss deduction, 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018, 31 Unrelated business taxable income.

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	32	182,026.
33	Amounts paid for disallowed fringes		33	
34	Charitable contributions (see instructions for limitation rules) STMT 18 STMT 19	4	34	9,378.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	5	35	172,648.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)		36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	7	37	172,648.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	8	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	11	39	171,648.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	1	40	36,046.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		41	
42	Proxy tax. See instructions		42	
43	Alternative minimum tax (trusts only)		43	
44	Tax on Noncompliant Facility Income. See instructions		44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	7	45	36,046.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	46a	3,054.
b	Other credits (see instructions)		46b	
c	General business credit. Attach Form 3800		46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)		46d	
e	Total credits. Add lines 46a through 46d	1e	46e	3,054.
47	Subtract line 46e from line 45		47	32,992.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		48	
49	Total tax. Add lines 47 and 48 (see instructions)	4	49	32,992.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3		50	0.
51a	Payments: A 2018 overpayment credited to 2019	6a	51a	10,545.
b	2019 estimated tax payments		51b	
c	Tax deposited with Form 8868	6c	51c	15,000.
d	Foreign organizations: Tax paid or withheld at source (see instructions)		51d	
e	Backup withholding (see instructions)		51e	
f	Credit for small employer health insurance premiums (attach Form 8941)		51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total		51g	
52	Total payments. Add lines 51a through 51g		52	25,545.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	9	54	7,447.
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid		55	
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		56	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year		X

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: David Hogan Date: 11-13-20 Title: TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name W. LYNDEL LACKEY	Preparer's signature <u>W. Lyndel Lackey</u>	Date <u>11/13/20</u>	Check <input type="checkbox"/> if self-employed	PTIN P00234298
Firm's name HOGANTAYLOR LLP			Firm's EIN 73-1413977	
Firm's address 1225 N BROADWAY AVENUE, SUITE 200 OKLAHOMA CITY, OK 73103			Phone no. 405-848-2020	

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶ N/A					
1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
5 Total. Add lines 1 through 4b	5				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property			
(1)			
(2)			
(3)			
(4)			
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total 0.		Total 0.	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶	
0.		0.	

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ▶			0.	0.
Total dividends-received deductions included in column 8 ▶			0.	

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
Totals			0.	0.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 26</small>

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 15

DESCRIPTION	NET INCOME OR (LOSS)
BLACK MESA III, LP - NET RENTAL REAL ESTATE INCOME	10,572.
BLACK MESA III, LP - INTEREST INCOME	158.
BLACK MESA III, LP - OTHER INCOME (LOSS)	-2,533.
BRICKTOWN 2010, LLC - NET RENTAL REAL ESTATE INCOME	11,599.
BRICKTOWN 2010, LLC - DIVIDEND INCOME	306.
CHESAPEAKE INVESTMENTS III LP - ORDINARY BUSINESS INCOME (LOSS)	-395.
CHESAPEAKE INVESTMENTS III LP - NET RENTAL REAL ESTATE INCOME	-29.
CHESAPEAKE INVESTMENTS IV LP - ORDINARY BUSINESS INCOME (LOSS)	789.
CHESAPEAKE INVESTMENTS IV LP - NET RENTAL REAL ESTATE INCOME	-3,048.
CIMARRON HEALTHCARE OPPORTUNITIES, LP - ORDINARY BUSINESS INCOME (LOSS)	2,532.
CIMARRON PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	3,246.
CIMARRON VISTA LP - ORDINARY BUSINESS INCOME (LOSS)	3,417.
ENERGY AND MINERALS GROUP FUND II LP - ORDINARY BUSINESS INCOME (LOSS)	106,938.
ENERGY AND MINERALS GROUP FUND II LP - OTHER PORTFOLIO INCOME (LOSS)	-8,374.
JUNIPER NOLANA, LLC - NET RENTAL REAL ESTATE INCOME	-6,769.
JUNIPER SHARYLAND, LTD - NET RENTAL REAL ESTATE INCOME	-33,475.
JUNIPER WACO HOLDINGS, LTD - NET RENTAL REAL ESTATE INCOME	-20,595.
TRITOWER FINANCIAL GROUP, LLC - NET RENTAL REAL ESTATE INCOME	-23,124.
IRONSIDES CO-INVESTMENT FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	13,560.
IRONSIDES CO-INVESTMENT FUND III, LP - NET RENTAL REAL ESTATE INCOME	16.
IRONSIDES CO-INVESTMENT FUND III, LP - INTEREST INCOME	2.
IRONSIDES CO-INVESTMENT FUND III, LP - OTHER PORTFOLIO INCOME (LOSS)	-1.
IRONSIDES CO-INVESTMENT FUND III, LP - OTHER INCOME (LOSS)	-4,368.
JVM MULTI-FAMILY PREMIER FUND, LLC - NET RENTAL REAL ESTATE INCOME	-13,121.
JVM MULTI-FAMILY PREMIER FUND, LLC - INTEREST INCOME	-29.
CIMARRON ENERGY SPECTRUM, LP - ORDINARY BUSINESS INCOME (LOSS)	-7,720.
JUNIPER EVANGELINE, LTD - NET RENTAL REAL ESTATE INCOME	-3,353.
JUNIPER SUMMERHILL, LTD - NET RENTAL REAL ESTATE INCOME	-10,970.
JUNIPER LAKE CHARLES, LTD - NET RENTAL REAL ESTATE INCOME	-25,426.
JVM MULTI-FAMILY PREMIER FUND II, LLC - NET RENTAL REAL ESTATE INCOME	-29,385.
IRONSIDES DIRECT INVESTMENT FUND IV, LP - ORDINARY BUSINESS INCOME (LOSS)	-16,878.
IRONSIDES DIRECT INVESTMENT FUND IV, LP - NET RENTAL REAL ESTATE INCOME	70.
IRONSIDES DIRECT INVESTMENT FUND IV, LP - INTEREST INCOME	44.
IRONSIDES DIRECT INVESTMENT FUND IV, LP - ROYALTIES	130.
IRONSIDES DIRECT INVESTMENT FUND IV, LP - OTHER PORTFOLIO INCOME (LOSS)	-9.

STATEMENT(S) 15

E.L. AND THELMA GAYLORD FOUNDATION

73-1463569

IRONSIDES DIRECT INVESTMENT FUND IV, LP - OTHER INCOME (LOSS)	-5,151.
HEADLANDS CAPITAL SECONDARY FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	82.
KAYNE NEWROAD VENTURES FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	1,399.
KAYNE NEWROAD VENTURES FUND II, LP - INTEREST INCOME	181.
KAYNE NEWROAD VENTURES FUND II, LP - OTHER PORTFOLIO INCOME (LOSS)	2,207.
IRONSIDES PARTNERSHIP FUND IV, LP - ORDINARY BUSINESS INCOME (LOSS)	5,199.
IRONSIDES PARTNERSHIP FUND IV, LP - NET RENTAL REAL ESTATE INCOME	2.
IRONSIDES PARTNERSHIP FUND IV, LP - INTEREST INCOME	312.
IRONSIDES PARTNERSHIP FUND IV, LP - DIVIDEND INCOME	403.
IRONSIDES PARTNERSHIP FUND IV, LP - ROYALTIES	1.
IRONSIDES PARTNERSHIP FUND IV, LP - OTHER PORTFOLIO INCOME (LOSS)	561.
IRONSIDES PARTNERSHIP FUND IV, LP - OTHER INCOME (LOSS)	-3,797.
EXPEDITION CO-INVESTMENT PARTNERS I - ORDINARY BUSINESS INCOME (LOSS)	-30,318.
EXPEDITION CO-INVESTMENT PARTNERS I - NET RENTAL REAL ESTATE INCOME	-118,088.
PASSIVE LOSS CARRYFORWARD FROM 2018 - SEE 8810 FOR DETAIL - OTHER INCOME (LO	-1,167,912.
PASSIVE LOSS CARRYFORWARD TO 2020 - SEE 8810 FOR DETAIL - OTHER INCOME (LOSS)	872,867.
JVM MULTI FAMILY PREMIER FUND III, LLC - NET RENTAL REAL ESTATE INCOME	-26,600.
JVM MULTI-FAMILY PREMIER FUND III, LLC - INTEREST INCOME	294.
JVM MULTI FAMILY PREMIER FUND III, LLC - OTHER INCOME (LOSS)	-976.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	<u>-525,557.</u>

FORM 990-T	INTEREST PAID	STATEMENT 16
DESCRIPTION		AMOUNT
FROM PASSTHROUGH - IRONSIDES CO-INVESTMENT FUND III, LP		26.
FROM PASSTHROUGH - IRONSIDES CO-INVESTMENT FUND II, LP		55.
FROM PASSTHROUGH - IRONSIDES PARTNERSHIP FUND IV, LP		1,172.
FROM PASSTHROUGH - JVM MULTI FAMILY PREMIER FUND II, LLC		3,577.
TOTAL TO FORM 990-T, PAGE 1, LINE 18		<u>4,830.</u>

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 17
DESCRIPTION		AMOUNT
TAX PREPARATION FEES		4,527.
TOTAL TO FORM 990-T, PAGE 1, LINE 27		4,527.

FORM 990-T	CONTRIBUTIONS	STATEMENT 18
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
PASSTHROUGH - IRONSIDES CO-INVESTMENT FUND III, LP - CONTRIBUTION	N/A	2.
PASSTHROUGH - IRONSIDES CO-INVESTMENT FUND IV, LP - CONTRIBUTION	N/A	5.
PASSTHROUGH - IRONSIDES PARTNERSHIP FUND IV, LP - CONTRIBUTION	N/A	24.
PASSTHROUGH - KAYNE NEWROAD VENTURES FUND II	N/A	9,347.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		9,378.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 19

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS
 FOR TAX YEAR 2014
 FOR TAX YEAR 2015
 FOR TAX YEAR 2016
 FOR TAX YEAR 2017
 FOR TAX YEAR 2018

TOTAL CARRYOVER		
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	9,378	
TOTAL CONTRIBUTIONS AVAILABLE	9,378	
TAXABLE INCOME LIMITATION AS ADJUSTED	18,103	
EXCESS CONTRIBUTIONS	0	
EXCESS 100% CONTRIBUTIONS	0	
TOTAL EXCESS CONTRIBUTIONS	0	
ALLOWABLE CONTRIBUTIONS DEDUCTION		9,378
TOTAL CONTRIBUTION DEDUCTION		9,378

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY

8

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization **E.L. AND THELMA GAYLORD FOUNDATION** Employer identification number **73-1463569**

Unrelated Business Activity Code (see instructions) ▶ **900099**

Describe the unrelated trade or business ▶ **INVESTMENT IN NGL ENERGY PARTNERS, LP (PTP)**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances				
c Balance ▶	1c			
2 Cost of goods sold (Schedule A, line 7)	2			
3 Gross profit Subtract line 2 from line 1c	3			
4 a Capital gain net income (attach Schedule D)	4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 20	5	-461.		-461.
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			
10 Exploited exempt activity income (Schedule I)	10			
11 Advertising income (Schedule J)	11			
12 Other income (See instructions, attach schedule)	12			
13 Total. Combine lines 3 through 12	13	-461.		-461.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14			
15 Salaries and wages	15			
16 Repairs and maintenance	16			
17 Bad debts	17			
18 Interest (attach schedule) (see instructions)	18			
19 Taxes and licenses	19			
20 Depreciation (attach Form 4562)	20			
21 Less depreciation claimed on Schedule A and elsewhere on return	21a		21b	
22 Depletion	22			
23 Contributions to deferred compensation plans	23			
24 Employee benefit programs	24			
25 Excess exempt expenses (Schedule I)	25			
26 Excess readership costs (Schedule J)	26			
27 Other deductions (attach schedule)	27	SEE STATEMENT 21		96.
28 Total deductions. Add lines 14 through 27	28			96.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29			-557.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30			0.
31 Unrelated business taxable income Subtract line 30 from line 29	31			-557.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

FORM 990-T (M)	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 20
DESCRIPTION		NET INCOME OR (LOSS)
NGL ENERGY PARTNERS, LP PTP - ORDINARY BUSINESS INCOME (LOSS)		-461.
TOTAL INCLUDED ON SCHEDULE M, PART I, LINE 5		-461.

FORM 990-T (M)	OTHER DEDUCTIONS	STATEMENT 21
DESCRIPTION		AMOUNT
TAX PREPARATION FEES		96.
TOTAL TO SCHEDULE M, PART II, LINE 27		96.

SCHEDULE M		NET OPERATING LOSS DEDUCTION	STATEMENT 22	
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	1,059.		1,059.	1,059.
NOL CARRYOVER AVAILABLE THIS YEAR			1,059.	1,059.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

ENTITY

9

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning _____, and ending _____

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Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization **E.L. AND THELMA GAYLORD FOUNDATION** Employer identification number **73-1463569**

Unrelated Business Activity Code (see instructions) ▶ **900099**
Describe the unrelated trade or business ▶ **INVESTMENT IN TALLGRASS ENERGY PARTNERS, LP (**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a	152,529.	152,529.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13	152,529.	152,529.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	21b	
23	Contributions to deferred compensation plans	22	
24	Employee benefit programs	23	
25	Excess exempt expenses (Schedule I)	24	
26	Excess readership costs (Schedule J)	25	
27	Other deductions (attach schedule)	26	
28	Total deductions. Add lines 14 through 27	27	96.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	28	96.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	152,433.
31	Unrelated business taxable income Subtract line 30 from line 29	30	0.
		31	152,433.

SEE STATEMENT 23

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

FORM 990-T (M)

OTHER DEDUCTIONS

STATEMENT 23

DESCRIPTION

AMOUNT

TAX PREPARATION FEES

96.

TOTAL TO SCHEDULE M, PART II, LINE 27

96.

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

2019

Name **E.L. AND THELMA GAYLORD FOUNDATION** Employer identification number **73-1463569**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				-5,209.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 -5,209.

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				42,854.
11 Enter gain from Form 4797, line 7 or 9				11 527,354.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 570,208.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	564,999.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	564,999.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

2019

Name

E. L. AND THELMA GAYLORD FOUNDATION

Employer identification number

73-1463569

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ▶ Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				152,529.
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 152,529.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	152,529.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	152,529.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

