



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing . . . . .	1,884,882	2,901,100	2,901,100
	2 Savings and temporary cash investments . . . . .	80,697,372	27,453,063	27,453,063
	3 Accounts receivable ▶ <u>1,521,809</u>			
	Less allowance for doubtful accounts ▶ _____	1,612,622	1,521,809	1,521,809
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____	0	0	0
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ _____ 0			
	Less allowance for doubtful accounts ▶ _____ 0	0	0	0
	8 Inventories for sale or use . . . . .	709,372	723,356	723,356
	9 Prepaid expenses and deferred charges . . . . .	276,999	291,520	291,520
	10a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule) . . . . .	28,971,435	32,073,930	40,094,937
	c Investments—corporate bonds (attach schedule) . . . . .	0		0
	11 Investments—land, buildings, and equipment basis ▶ <u>390,934</u>			
Less accumulated depreciation (attach schedule) ▶ <u>211,781</u>	218,285	179,153	180,000	
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) . . . . .	147,996,660	143,349,539	254,344,952	
14 Land, buildings, and equipment basis ▶ <u>188,240,301</u>				
Less accumulated depreciation (attach schedule) ▶ <u>38,929,747</u>	149,724,221	149,310,554	236,491,000	
15 Other assets (describe ▶ _____)	319,032,398	338,323,601	2,172,963,100	
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	731,124,246	696,127,625	2,736,964,837	
Liabilities	17 Accounts payable and accrued expenses . . . . .	29,587	41,133	
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule). . . . .	57,100,000	8,000,000	
	22 Other liabilities (describe ▶ _____)	66,371,862	63,835,177	
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	123,501,449	71,876,310	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .	606,708,912	622,854,047	
	25 Temporarily restricted . . . . .	313,885	397,268	
	26 Permanently restricted . . . . .	600,000	1,000,000	
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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 <b>Total net assets or fund balances</b> (see instructions) . . . . .	607,622,797	624,251,315	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) .	731,124,246	696,127,625	

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	607,622,797
2 Enter amount from Part I, line 27a . . . . .	2	16,628,518
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3 . . . . .	4	624,251,315
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	624,251,315

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

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

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

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

<b>2</b> Capital gain net income or (net capital loss) <span style="float:right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>	<b>2</b>	12,952,401
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 <span style="float:right;">{ }</span>	<b>3</b>	251,249

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	26,256,749	385,511,267	0 068109
2016	24,871,799	376,090,570	0 066132
2015	31,015,168	427,484,592	0 072553
2014	38,949,931	459,435,370	0 084778
2013	66,646,398	434,588,117	0 153355

<b>2</b> Total of line 1, column (d) <span style="float:right;">{ }</span>	<b>2</b>	0 444927
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years <span style="float:right;">{ }</span>	<b>3</b>	0 088985
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 <span style="float:right;">{ }</span>	<b>4</b>	382,424,479
<b>5</b> Multiply line 4 by line 3 <span style="float:right;">{ }</span>	<b>5</b>	34,030,042
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) <span style="float:right;">{ }</span>	<b>6</b>	349,538
<b>7</b> Add lines 5 and 6 <span style="float:right;">{ }</span>	<b>7</b>	34,379,580
<b>8</b> Enter qualifying distributions from Part XII, line 4 <span style="float:right;">{ }</span>	<b>8</b>	42,248,499

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

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

<b>1a</b>	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)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	349,538
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	349,538
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	349,538
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	700,884
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	700,884
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	351,346
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> 351,346 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

<b>1a</b>	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? . . . . .		<b>Yes</b>	<b>No</b>
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>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</i>	<b>1a</b>		<b>No</b>
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1b</b>		<b>No</b>
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____	<b>1c</b>		<b>No</b>
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>		<b>No</b>
<b>3</b>	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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>		<b>No</b>
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	<b>Yes</b>	
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	<b>Yes</b>	
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>		<b>No</b>
<b>6</b>	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? . . . . .	<b>6</b>	<b>Yes</b>	
<b>7</b>	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	<b>Yes</b>	
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX _____			
<b>b</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 General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	<b>Yes</b>	
<b>9</b>	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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	<b>Yes</b>	
<b>10</b>	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>		<b>No</b>

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW KIMBELLART ORG</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>Brenda A Cline</b> Telephone no <b>(817) 336-6100</b>			

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<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>		
<b>16</b>	At any time during calendar year 2018, 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 <b>▶</b>	<b>16</b>	<b>Yes</b> <b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</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 2018? . . . . .	<b>1c</b>		<b>No</b>
<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(j)(5))			
<b>a</b>	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . . If "Yes," list the years <b>▶ 20____, 20____, 20____, 20____</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶ 20____, 20____, 20____, 20____</b>			
<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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<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 2018?	<b>4b</b>		<b>No</b>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to		<b>Yes</b>	<b>No</b>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
<b>c</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)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
<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			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
<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 during the year?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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
Eric M Lee 3333 Camp Bowie Blvd Fort Worth, TX 76107	Museum Director 35 000	596,801		10,844
George TM Shackelford 3333 Camp Bowie Blvd Fort Worth, TX 76107	Deputy Director 35 000	329,901		0
Claire M Barry 3333 Camp Bowie Blvd Fort Worth, TX 76107	Dir. of Conservation 35 000	222,901		0
Mark K Rich 301 Commerce St Fort Worth, TX 761024122	Dir. of Investments 35 000	196,701		0
Larry D Eubank 3333 Camp Bowie Blvd Fort Worth, TX 76107	Operations Manager 35 000	180,001		0
<b>Total number of other employees paid over \$50,000.</b>				<b>36</b>

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Humphrey & Associates Inc 1501 Luna Road Carrollton, TX 75006	Construction Management	2,650,955
Innovative Developers Inc 930 W First Street Fort Worth, TX 76102	Construction Management	1,239,165
COGAPP 641 Lexington Ave 15th Floor New York City, NY 20008	Digital Media	450,000
ARUP Texas Inc 10370 Richmond Ave STE 475 Houston, TX 77042	Architectural Engineering	373,864
BRD Royalty Holdings LLC 2777 N Stemmons Fwy Dallas, TX 75207	Oil & Gas Consulting	295,035
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		10

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b> (See Statement)	42,690,640
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> None	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	112,803,501
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	3,075,914
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	272,368,787
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	388,248,202
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	388,248,202
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	5,823,723
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	382,424,479
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	19,121,224

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

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	20,603,615
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	21,644,884
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	42,248,499
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	<b>5</b>	349,538
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	41,898,961

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



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

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**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. . . . . **1972-03-31**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	19,121,224	13,094,084	10,470,120	13,570,921	56,256,349
<b>b</b> 85% of line 2a . . . . .	16,253,040	11,129,971	8,899,602	11,535,283	47,817,897
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	42,248,499	26,256,749	24,871,799	31,057,739	124,434,786
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	84,500	370,500	341,500	382,500	1,179,000
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	42,163,999	25,886,249	24,530,299	30,675,239	123,255,786
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .	12,747,483	12,850,376	12,536,352	14,249,486	52,383,697
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			▶ <b>3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

## Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions )
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	1,098,492	
<b>4</b> Dividends and interest from securities. . . . .			14	572,422	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .	523000	43,390	18	12,952,401	1,267
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory			3	199,865	201,590
<b>11</b> Other revenue aSee Additional Data Table					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .		-44,003		45,529,457	3,073,544
<b>13</b> Total. Add line 12, columns (b), (d), and (e). . . . .					48,558,998

[illegible]

## Part XVII

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

[illegible]

**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

(see instr )? ☒ Yes ☐ No

Print/Type preparer's name  Rachel Spurlock	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P00520729
Firm's name ▶ CROWE LLP				Firm's EIN ▶ 35-0921680
Firm's address ▶ 750 N St Paul Suite 850  Dallas, TX 75201				Phone no (214) 777-5200

**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 U S EQUITIES	P	2017-01-01	2018-12-31
1 INTERNATIONAL EQUITIES	P	2017-01-01	2018-12-31
HEDGE FUNDS	P	2017-01-01	2018-12-31
PARTNERSHIP INVESTMENTS	P	2017-01-01	2018-12-31
OIL & GAS ROYALTIES	P	2017-01-01	2018-12-31
U S EQUITIES	P	2018-01-01	2018-12-31
PARTNERSHIP INVESTMENTS	P	2018-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,090,772		2,415,740	2,675,032
616,875		0	616,875
5,190		0	5,190
2,297,198		0	2,297,198
7,106,857			7,106,857
935,229		925,891	9,338
241,911		0	241,911

**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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
		0	2,675,032
		0	616,875
		0	5,190
		0	2,297,198
		0	7,106,857
		0	9,338
		0	241,911

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Brenda A Cline	CFO, Secr /Treas 30 000	372,001	38,560	16,092
301 Commerce St Fort Worth, TX 761024122				
Susan R Drake	Dep Dir Fina /Adm , Asst Secr /Treas 35 000	245,701	29,357	4,720
3333 Camp Bowie Blvd Fort Worth, TX 76107				
Mrs Glenn M Darden	Director 3 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Ms Karen Fortson Davis	Director 3 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mrs John L Marion	Director 3 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mrs Lisa K Alcorn	Director 3 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mrs William K Burton	Director, Vice President 8 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mrs Mitchell S Wynne	Director, Vice Chairman, President & CEO 20 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mrs Ben J Fortson	Director, Chairman 8 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mr Ben J Fortson	Director, Exec Vice President & CIO 30 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				
Mr Stewart L Henderson	Director 3 000	0	0	0
301 Commerce St Fort Worth, TX 761024122				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Fort Worth Symphony Orchestra 330 E 4TH STREET STE 200 FORT WORTH, TX 76102	NONE	PC	Operating Support	3,000
Texas Christian University 2800 S UNIVERSITY DRIVE FORT WORTH, TX 76129	NONE	PC	Endowment Support	45,000
Texas Christian University 2800 S UNIVERSITY DRIVE FORT WORTH, TX 76129	NONE	PC	Operating Support	5,000
<b>Total . . . . . ▶ 3a</b>				84,500



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
University of Texas 1 UNIVERSITY STATION AUSTIN, TX 78712	NONE	PC	Operating Support	30,000
Van Cliburn Foundation 201 MAIN STE 100 FORT WORTH, TX 76102	NONE	PC	Operating Support	1,500
<b>Total . . . . . ▶ 3a</b>				84,500

**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		<b>(e)</b> Related or exempt function income (See the instructions )
<b>11</b> Other revenue	<b>(a)</b> Business code	<b>(b)</b> Amount	<b>(c)</b> Exclusion code	<b>(d)</b> Amount	
<b>a</b> Membership Revenue					2,290,534
<b>b</b> Special Programs and Projects					303,104
<b>c</b> Conservation Revenue					272,808
<b>d</b> Other Exempt Revenue			1		4,241
<b>e</b> Pass-through from Partnership Investments	523000	-69,858	14	1,663,932	
<b>f</b> Mineral Interests - Royalties			15	20,179,639	
<b>g</b> Net Profit Interest - Royalties			15	4,089,638	
<b>h</b> Oil & Gas MLP - Royalties	523000	-17,535	15	4,769,631	
<b>i</b> Other Income			18	3,437	

**TY 2018 Accounting Fees Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting and Auditing Fees	98,755	35,087	35,087	63,668

**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

# **TY 2018 Depreciation Schedule**

**Name:** Kimbell Art Foundation

**EIN:** 75-6036226

**Software ID:** 18007697

**Software Version:** 2018v3.1

## **Depreciation Schedule**

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Land Improvements		12,332,991	1,981,349	SL	15 0	514,773			
Museum Buildings		122,554,444	12,445,239	SL	40 0	3,063,861			
Building Improvements		35,905,153	11,328,707	SL	15 0	1,956,656			
Leasehold Improvements		46,434	8,763	SL	15 0	3,096			
Furniture & Fixtures		6,277,492	3,638,207	SL	10 0	453,479			
Equipment		2,587,782	1,572,705	SL	10 0	133,816			
Computer Equipment		2,868,089	1,565,025	SL	5 0	266,668			
Furniture & Fixtures		221,882	113,485	SL	7 0	25,799	25,799	25,799	
Computer Equipment		60,707	34,968	SL	5 0	9,859	9,859	9,859	
Leasehold Improvements		108,346	20,447	SL	15 0	7,223	7,223	7,223	
Oil & Gas Investments						7,789,231	7,789,231	7,789,231	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Gain/Loss from Sale of Other Assets Schedule

Name: Kimbell Art Foundation

EIN: 75-6036226

Software ID: 18007697

Software Version: 2018v3.1

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Capital Gains and Losses from Part IV		P			16,294,032	3,341,631			12,952,401	
Long-term UBI Pass-through from Partnership Investments	2017-12	P	2018-12		43,398	0			43,398	
Short-term UBI Pass-through from Partnership Investments	2018-12	P	2018-12		0	8			-8	
Misc Furniture and Equipment	2017-12	P	2018-12		1,267				1,267	

**TY 2018 General Explanation Attachment****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	Summary of Direct Charitable Activities	Form 990-PF, Part IX-A	<p>The Kimbell Art Foundation (the "Foundation") is a nonprofit corporation, which was incorporated in Texas in 1936. The Foundation was formed principally for the purpose of founding and maintaining, in the City of Fort Worth, Texas, an art institute to acquire by purchase, exchange, gift, and bequest paintings and other art objects for public exhibition without profit, and to purchase, erect or otherwise acquire suitable sites and structures for such purpose, and thereby to promote the study and appreciation of art. In accordance with this purpose, the Foundation owns and operates the Kimbell Art Museum (the "Museum"), located at 3333 Camp Bowie Boulevard, Fort Worth, Texas, whose permanent collections range in period from antiquity to the 20th century and include European masterpieces by artists such as Fra Angelico, Michelangelo, Caravaggio, Poussin, Velazquez, Monet, Picasso and Matisse, important collections of Egyptian and classical antiquities, and the art of Asia, Africa, and the Ancient Americas. Those collections, as well as special exhibitions, are displayed in the Museum's two buildings: the Kahn Building and the Piano Pavilion which opened in 1972 and 2013, respectively, and are each named in recognition of the design architects, Louis I. Kahn and Renzo Piano. Special exhibitions in 2018 included From the Lands of Asia: The Sam and Myrna Myers Collection, Balenciaga in Black, and Goya in Black and White. The Museum also offers a wide range of educational programs and resources to enrich its visitors' experiences and enhance their understanding, appreciation, and enjoyment of the artworks and architecture on view. Those include, among others, lectures, films, family festivals, workshops, a drop-in studio, art camps, and teacher training.</p>

**General Explanation Attachment**

Identifier	Return Reference	Explanation	
2	COLUMN (D)	Form 990-PF, Part I, Line 17	BOOK / TAX DIFFERENCE A MORTIZATION OF LOSS ON REFUNDING OF BOND PAYABLE -- \$878,439

**TY 2018 Investments Corporate Stock Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AMERICAN BEACON ADVISORS, INC.	8,892,266	9,574,632
DODGE & COX	6,999,003	9,267,774
LUTHER KING CAPITAL MANAGEMENT	7,492,695	8,523,133
FIDELITY INVESTMENTS (CONSERVATION ENDOWMENT)	737,525	798,758
LOOMIS, SAYLES & COMPANY, LP	6,008,185	10,222,732
NORTHERN TRUST SECURITIES, INC.	1,944,256	1,707,908



**TY 2018 Investments - Land Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	108,346	27,670	80,676	81,000
EQUIPMENT	282,588	184,111	98,477	99,000

**TY 2018 Investments - Other Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
MINERAL INTERESTS- ROYALTIES	AT COST	19,097,332	108,000,000
NET PROFITS INTEREST - ROYALTIES	AT COST	205,319	14,000,000
OIL & GAS MLP - ROYALTIES	AT COST	74,489,300	69,990,323
PARTNERSHIP INTERESTS	AT COST	38,697,284	42,099,401
HEDGE FUNDS	AT COST	10,611,074	19,946,859
DEFERRED COMPENSATION ASSETS	AT COST	249,230	308,369

# TY 2018 Land, Etc. Schedule

**Name:** Kimbell Art Foundation

**EIN:** 75-6036226

**Software ID:** 18007697

**Software Version:** 2018v3.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	5,098,500	0	5,098,500	7,610,000
BUILDINGS	170,792,588	31,290,586	139,502,002	224,738,000
LEASEHOLD IMPROVEMENTS	46,434	11,859	34,575	35,000
EQUIPMENT	11,733,363	7,627,302	4,106,061	4,108,000
Other	569,416	0	569,416	0

**TY 2018 Legal Fees Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	259,177	111,176	111,176	148,001

**TY 2018 Mortgages and Notes Payable Schedule**

**Name:** Kimbell Art Foundation

**EIN:** 75-6036226

**Software ID:** 18007697

**Software Version:** 2018v3.1

**Total Mortgage Amount:** 57,100,000

**Mortgages and Notes Payable Schedule**

<b>Item No.</b>	1
<b>Lender's Name</b>	JPMorgan Chase Bank NA
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	None
<b>Original Amount of Loan</b>	
<b>Balance Due</b>	0
<b>Date of Note</b>	2016-09
<b>Maturity Date</b>	2018-09
<b>Repayment Terms</b>	Interest paid monthly
<b>Interest Rate</b>	3.325
<b>Security Provided by Borrower</b>	Unsecured
<b>Purpose of Loan</b>	Line of Credit
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

**Mortgages and Notes Payable Schedule**

<b>Item No.</b>	2
<b>Lender's Name</b>	Frost Bank
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	None
<b>Original Amount of Loan</b>	
<b>Balance Due</b>	8,000,000
<b>Date of Note</b>	2018-08
<b>Maturity Date</b>	2021-08
<b>Repayment Terms</b>	Interest paid monthly
<b>Interest Rate</b>	3.7556
<b>Security Provided by Borrower</b>	Unsecured
<b>Purpose of Loan</b>	Line of Credit
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

**TY 2018 Other Assets Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PAINTINGS	229,785,671	245,286,157	1,900,762,000
SCULPTURES	77,129,894	80,879,894	245,222,000
DRAWINGS & PRINTS	595,276	595,276	5,761,000
CERAMICS, LACQUERS & MOSAICS	6,667,836	6,667,836	12,669,000
LIBRARY	2,515,687	2,556,404	2,556,000
SCROLLS & SCREENS	2,057,487	2,057,487	5,713,000
SEALS	170,000	170,000	170,000
FRAMES	82,447	82,447	82,000
MEMBERSHIPS	28,100	28,100	28,100

**TY 2018 Other Expenses Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Special Programs and Projects	3,782,959	0	575,912	3,207,047
Membership Expenses	566,229	0	566,229	0
Insurance	626,185	0	0	626,185
Repair and Maintenance	820,660	792	792	819,868
Administrative Costs	667,870	33,519	33,519	634,351



**TY 2018 Other Income Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Membership Revenue	2,290,534		2,290,534
Special Programs and Projects	303,104		303,104
Conservation Revenue	272,808		272,808
Other Exempt Revenue	4,241		4,241
Pass-through from Partnership Investments	1,594,074	1,663,959	1,594,074
Mineral Interests - Royalties	20,179,639	20,179,639	20,179,639
Net Profit Interest - Royalties	4,089,638	4,089,638	4,089,638
Oil & Gas MLP - Royalties	4,752,096	4,769,631	4,752,096
Other Income	3,437	3,437	3,437

**TY 2018 Other Liabilities Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value
BONDS PAYABLE	66,146,862	63,735,177
OBLIGATIONS FOR PURCHASE OF ART	225,000	100,000

**TY 2018 Other Professional Fees Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	393,687	393,687	393,687	0
Other Fees	200,921			200,921

**TY 2018 Sales Of Inventory Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
Museum Shop and Buffet	1,036,302	578,656	401,455

**TY 2018 Taxes Schedule****Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 18007697**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Ad Valorem Taxes	301,363	301,363	301,363	0
Production Taxes	1,012,887	1,012,887	1,012,887	0
Federal Excise Taxes	700,000	0	0	700,000

<b>Schedule B</b> (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	<b>Schedule of Contributors</b>  ▶ <b>Attach to Form 990, 990-EZ, or 990-PF</b> ▶ Go to <u><a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a></u> for the latest information	OMB No 1545-0047
		<b>2018</b>
<b>Name of the organization</b> Kimbell Art Foundation		<b>Employer identification number</b> 75-6036226

Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> Kimbell Art Foundation	<b>Employer identification number</b> 75-6036226
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**Part I** **Contributors** (See Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	_____ _____ _____	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )

<b>Name of organization</b> Kimbell Art Foundation	<b>Employer identification number</b> 75-6036226
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<b>Part II</b> Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
23	Undivided 10% interest in and to the limestone sculpture "Head" by Amedeo Modigliani	\$ 3,750,000	2018-06-12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	



**Name of organization**

Kimbell Art Foundation

**Employer identification number**

75-6036226

<b>Part III</b>	<b>Exclusively</b> religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of <b>exclusively</b> religious, charitable, etc., contributions of <b>\$1,000 or less</b> for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

Software ID: 18007697  
Software Version: 2018v3.1  
EIN: 75-6036226  
Name: Kimbell Art Foundation

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	Sasha C and Ed Bass	\$ 8,650	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>2</u>	Robert Dean Brownlee	\$ 10,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>3</u>	Clearfork Retail Venture LLC	\$ 25,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>4</u>	Mrs Frank Darden	\$ 5,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>5</u>	Mr and Mrs Glenn Darden	\$ 5,900	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>6</u>	Virginia Clay Dorman	\$ 20,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	DRG Concepts	\$ 5,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>8</u>	Fort Worth Tourism Public Improvement District	\$ 72,511	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>9</u>	Heart of Neiman Marcus Foundation Fund of	\$ 25,000	Person <input checked="" type="checkbox"/>
	Communities Foundation of Texas 301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>10</u>	Pranie Kologe	\$ 5,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>11</u>	The Lowe Foundation	\$ 400,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
<u>12</u>	Luther King Capital Management	\$ 10,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	Mary Potishman Lard Trust	\$ 25,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
14	Mollie and Garland Lasater Fund at	\$ 5,000	Person <input checked="" type="checkbox"/>
	the North Texas Community Foundatio n 301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
15	North Texas Community Foundation	\$ 4,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
16	Dr and Mrs John Nugent	\$ 10,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
17	Qurumbli Fund	\$ 10,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
18	SRB Charitable Corp	\$ 1,000,000	Person <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		Payroll <input type="checkbox"/>
	Fort Worth, TX 76102		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

**Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.**

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	John Alex Stovall Estate		<b>Person</b> <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		<b>Payroll</b> <input type="checkbox"/>
	Fort Worth, TX 76102	\$ 38,413	<b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions )
20	Virginia Clay Dorman Foundation		<b>Person</b> <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		<b>Payroll</b> <input type="checkbox"/>
	Fort Worth, TX 76102	\$ 50,000	<b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions )
21	Walton Family Foundation		<b>Person</b> <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		<b>Payroll</b> <input type="checkbox"/>
	Fort Worth, TX 76102	\$ 40,000	<b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions )
22	Worthington National Bank		<b>Person</b> <input checked="" type="checkbox"/>
	301 Commerce Street STE 2300		<b>Payroll</b> <input type="checkbox"/>
	Fort Worth, TX 76102	\$ 15,000	<b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions )
23	Gwendolyn Weiner		<b>Person</b> <input type="checkbox"/>
	301 Commerce Street STE 2300		<b>Payroll</b> <input type="checkbox"/>
	Fort Worth, TX 76102	\$ 3,750,000	<b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )