

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	2,901,100	1,744,884	1,744,884
	2 Savings and temporary cash investments	27,453,063	6,932,968	6,932,968
	3 Accounts receivable ▶ <u>76,127</u>			
	Less: allowance for doubtful accounts ▶ _____	24,668	76,127	76,127
	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	723,356	758,781	758,781
	9 Prepaid expenses and deferred charges	291,520	453,222	453,222
	10a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	32,073,930	34,920,976	49,301,306
	c Investments—corporate bonds (attach schedule)	0		0
	11 Investments—land, buildings, and equipment: basis ▶ <u>394,888</u>			
Less: accumulated depreciation (attach schedule) ▶ <u>254,958</u>	179,153	139,930	140,000	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	144,846,680	154,517,498	290,966,570	
14 Land, buildings, and equipment: basis ▶ <u>190,405,336</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>45,276,522</u>	149,310,554	145,128,814	280,332,000	
15 Other assets (describe ▶ _____)	338,323,601	343,482,631	2,177,318,100	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	696,127,625	688,155,831	2,808,023,958	
Liabilities	17 Accounts payable and accrued expenses	41,133	53,337	
	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).	8,000,000	0	
	22 Other liabilities (describe ▶ _____)	63,835,177	61,308,398	
	23 Total liabilities (add lines 17 through 22)	71,876,310	61,361,735	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	622,854,047	625,025,618	
	25 Net assets with donor restrictions	1,397,268	1,768,478	
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	624,251,315	626,794,096	
30 Total liabilities and net assets/fund balances (see instructions) .	696,127,625	688,155,831		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	624,251,315
2 Enter amount from Part I, line 27a	2	2,542,781
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	626,794,096
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	626,794,096

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	10,926,322
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	-124,622

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))
2018	41,898,961	382,424,479	0.109561
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

2 Total of line 1, column (d)	2	0.401133
3 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	3	0.080227
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	334,740,367
5 Multiply line 4 by line 3	5	26,855,215
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	209,252
7 Add lines 5 and 6	7	27,064,467
8 Enter qualifying distributions from Part XII, line 4	8	24,276,879

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	418,504
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	418,504
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	418,504
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	531,346
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	65,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	596,346
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	177,842
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 177,842 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 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>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX		
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>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.KIMBELLART.ORG</u>	13	Yes	
14	The books are in care of ► <u>Brenda A Cline</u> Telephone no. ► <u>(817) 336-6100</u>			

Located at ► 301 Commerce St Suite 2300 Fort Worth TXZIP+4 ► 76102

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, 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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
c	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 2019?	1c	No
2	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)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	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	If "Yes," did it have excess business holdings in 2019 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 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	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		
6a	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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	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	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Eric M Lee 3333 Camp Bowie Blvd Fort Worth, TX 76107	Museum Director 35.000	808,700		11,393
George TM Shackelford 3333 Camp Bowie Blvd Fort Worth, TX 76107	Deputy Director 35.000	380,000		0
Claire M Barry 3333 Camp Bowie Blvd Fort Worth, TX 76107	Dir. of Conservation 35.000	227,400		0
Mark K Rich 301 Commerce St Fort Worth, TX 761024122	Dir. of Investments 35.000	200,600		0
Larry D Eubank 3333 Camp Bowie Blvd Fort Worth, TX 76107	Operations Manager 35.000	183,600		0
Total number of other employees paid over \$50,000.				37

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	1,963,706
Taylor Companies Royalty Holdings I LLC 2777 N Stemmons Fwy Suite 1133 Dallas, TX 75207	Oil & Gas Consulting	542,880
ARUP Texas Inc 10370 Richmond Ave Suite 475 Houston, TX 77042	Architectural Engineering	211,353
Timothy Madigan 262 Carroll Street Fort Worth, TX 76107	Author	145,000
Northern Trust 50 S LaSalle St Chicago, IL 60603	Investment Custody Services	118,217
Total number of others receiving over \$50,000 for professional services. ►		9

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
1 (SEE STATEMENT)	26,766,942
2	
3	
4	

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
1 None	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	59,705,062
b	Average of monthly cash balances.	1b	3,454,545
c	Fair market value of all other assets (see instructions).	1c	276,678,329
d	Total (add lines 1a, b, and c).	1d	339,837,936
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	339,837,936
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,097,569
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	334,740,367
6	Minimum investment return. Enter 5% of line 5.	6	16,737,018

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.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	19,999,142
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	4,277,737
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,276,879
5	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.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	24,276,879

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ _____				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	11,805,409	19,121,224	13,094,084	10,470,120	54,490,837
b 85% of line 2a	10,034,598	16,253,040	11,129,971	8,899,602	46,317,211
c Qualifying distributions from Part XII, line 4 for each year listed	24,276,879	42,248,499	26,256,749	24,871,799	117,653,926
d Amounts included in line 2c not used directly for active conduct of exempt activities	306,693	84,500	370,500	341,500	1,103,193
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	23,970,186	42,163,999	25,886,249	24,530,299	116,550,733
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	11,158,012	12,747,483	12,850,376	12,536,352	49,292,223
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	306,693
b <i>Approved for future payment</i> Amon Carter Museum of American Art 3501 CAMP BOWIE BLVD FORT WORTH, TX 76107	NONE	PC	Capital Campaign	400,000
Total			3b	400,000

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	355,594		
4 Dividends and interest from securities.			14	765,469		
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory	523000	3,147	18	10,926,322		
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory			3	335,605	644,856	
11 Other revenue: a See Additional Data Table						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).		-277,115		33,037,123	5,370,017	
13 Total. Add line 12, columns (b), (d), and (e).					38,130,025	

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[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

Sign Here	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.		
	*****	2020-11-09	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00520729
	Rachel Spurlock				
	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.)
U.S. EQUITIES	P	2018-01-01	2019-12-31
HEDGE FUNDS	P	2018-01-01	2019-12-31
PARTNERSHIP INVESTMENTS	P	2018-01-01	2019-12-31
EXEMPT FUNCTION ASSETS	P	2018-01-01	2019-12-31
U.S. EQUITIES	P	2019-01-01	2019-12-31
PARTNERSHIP INVESTMENTS	P	2019-01-01	2019-12-31

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)
4,966,272		2,897,867	2,068,405
11,684,177		3,643,678	8,040,499
1,028,671		0	1,028,671
5,441	572,016	664,088	-86,631
1,396,880		1,538,789	-141,909
17,287		0	17,287


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
		0	2,068,405
		0	8,040,499
		0	1,028,671
		0	-86,631
		0	-141,909
		0	17,287

Form 990FP 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	379,400	37,327	16,837
301 Commerce St Fort Worth, TX 761024122				
Susan R Drake	Dep. Dir. Fina./Admin., Asst. Secr./Treas. 35.000	250,600	18,581	5,023
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 Peter O Alcorn	Director 3.000	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				
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				

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)				
a <i>Paid during the year</i>				
Amon Carter Museum of American Art 3501 CAMP BOWIE BLVD FORT WORTH, TX 76107	NONE	PC	Capital Campaign	209,693
Fort Worth Symphony Orchestra 330 E 4TH STREET STE 200 FORT WORTH, TX 76102	NONE	PC	Operating Support	3,000
Texans For The Arts Foundation PO BOX 4549 AUSTIN, TX 78765	NONE	PC	Operating Support	2,500
Total ▶ 3a				306,693

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)				
a <i>Paid during the year</i>				
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	15,000
University of Texas 1 UNIVERSITY STATION AUSTIN, TX 78712	NONE	PC	Operating Support	30,000
Total ▶ 3a				306,693

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)				
a <i>Paid during the year</i>				
Van Cliburn Foundation 201 MAIN STE 100 FORT WORTH, TX 76102	NONE	PC	Operating Support	1,500
Total  3a				306,693

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
11 Other revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a Membership Revenue					3,018,277
b Special Programs and Projects					1,453,799
c Conservation Revenue					253,085
d Other Exempt Revenue			15	31,723	
e Pass-through from Partnership Investments	523000	-41,512	14	206,238	
f Mineral Interests - Royalties			15	11,738,749	
g Net Profit Interest - Royalties			15	2,407,217	
h Kimbell Royalty Operating, LLC	523000	-238,750	15	6,262,813	
i Other Income			18	7,393	

TY 2019 Accounting Fees Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting and Auditing Fees	104,103	32,449	32,449	71,654

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

TY 2019 Depreciation Schedule

Name: Kimbell Art Foundation

EIN: 75-6036226

Software ID: 19010655

Software Version: 2019v5.0

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	2,496,122	SL	15.0	779,322			
Museum Buildings		122,554,444	15,509,100	SL	40.0	3,063,861			
Building Improvements		35,383,206	12,759,678	SL	15.0	2,155,724			
Leasehold Improvements		46,434	11,859	SL	15.0	3,096			
Furniture & Fixtures		6,291,847	4,091,686	SL	10.0	452,448			
Equipment		2,851,732	1,660,191	SL	10.0	162,586			
Computer Equipment		3,095,170	1,797,441	SL	5.0	333,411			
Furniture & Fixtures		221,882	139,285	SL	7.0	25,799	25,799	25,799	
Computer Equipment		64,660	44,826	SL	5.0	10,154	10,154	10,154	
Leasehold Improvements		108,346	27,670	SL	15.0	7,223	7,223	7,223	
Oil & Gas Investments						9,394,377	9,394,377	9,394,377	

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

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: Kimbell Art Foundation

EIN: 75-6036226

Software ID: 19010655

Software Version: 2019v5.0

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			19,098,728	8,172,406			10,926,322	
Long-term UBI Pass-through from Partnership Investments		P			3,147	0			3,147	

TY 2019 General Explanation Attachment**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	COLUMN (D)	FORM 990-PF, PART I, LINE 17	BOOK / TAX DIFFERENCE: A MORTIZATION OF LOSS ON REFUNDING OF BOND PAYABLE -- \$873,077

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	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 2019 included Bellotto: The Lure of Dresden, Monet: The Late Years, and Renoir: The Body, The Senses. 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>

TY 2019 Investments Corporate Stock Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN BEACON	9,217,538	11,436,443
DODGE & COX	8,143,351	11,568,565
LUTHER KING CAPITAL MANAGEMENT	8,484,745	11,058,078
FIDELITY INVESTMENTS (CONSERVATION ENDOWMENT)	718,229	926,026
LOOMIS, SAYLES & COMPANY, LP	6,412,857	13,628,671
NORTHERN TRUST SECURITIES, INC.	1,944,256	683,523

TY 2019 Investments - Land Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	108,346	34,893	73,453	73,000
EQUIPMENT	286,542	220,065	66,477	67,000

TY 2019 Investments - Other Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MINERAL INTERESTS- ROYALTIES	AT COST	33,866,151	124,300,000
NET PROFITS INTEREST - ROYALTIES	AT COST	161,039	14,000,000
Kimbell Royalty Operating, LLC	AT COST	65,737,844	87,552,091
PARTNERSHIP INTERESTS	AT COST	47,498,112	51,649,985
HEDGE FUNDS	AT COST	6,967,397	13,033,557
DEFERRED COMPENSATION ASSETS	AT COST	286,955	430,937

TY 2019 Land, Etc. Schedule

Name: Kimbell Art Foundation

EIN: 75-6036226

Software ID: 19010655

Software Version: 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	5,098,500	0	5,098,500	15,990,000
BUILDINGS	170,270,642	36,763,807	133,506,835	260,570,000
LEASEHOLD IMPROVEMENTS	46,434	14,954	31,480	31,000
EQUIPMENT	12,238,748	8,497,761	3,740,987	3,741,000
Other	2,751,012	0	2,751,012	0

TY 2019 Legal Fees Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	280,298	203,885	203,885	76,413

TY 2019 Mortgages and Notes Payable Schedule

Name: Kimbell Art Foundation

EIN: 75-6036226

Software ID: 19010655

Software Version: 2019v5.0

Total Mortgage Amount: 8,000,000

Mortgages and Notes Payable Schedule

Item No.	1
Lender's Name	Frost Bank
Lender's Title	
Relationship to Insider	None
Original Amount of Loan	
Balance Due	0
Date of Note	2018-08
Maturity Date	2021-08
Repayment Terms	Interest paid monthly
Interest Rate	
Security Provided by Borrower	Unsecured
Purpose of Loan	Line of Credit
Description of Lender Consideration	
Consideration FMV	

TY 2019 Other Assets Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PAINTINGS	245,286,157	246,651,566	1,902,162,000
SCULPTURES	80,879,894	84,629,894	248,575,000
DRAWINGS & PRINTS	595,276	595,276	5,761,000
CERAMICS, LACQUERS & MOSAICS	6,667,836	6,667,836	12,227,000
LIBRARY	2,556,404	2,600,025	2,600,000
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 2019 Other Expenses Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Special Programs and Projects	5,039,126	0	1,706,884	3,332,242
Membership Expenses	963,182	0	963,182	0
Insurance	663,829	0	0	663,829
Repair and Maintenance	1,149,913	250	250	1,149,663
Administrative Costs	678,137	37,387	37,387	640,750

TY 2019 Other Income Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Membership Revenue	3,018,277		3,018,277
Special Programs and Projects	1,453,799		1,453,799
Conservation Revenue	253,085		253,085
Other Exempt Revenue	31,723		31,723
Pass-through from Partnership Investments	164,726	206,238	164,726
Mineral Interests - Royalties	11,738,749	11,738,749	11,738,749
Net Profit Interest - Royalties	2,407,217	2,407,217	2,407,217
Kimbell Royalty Operating, LLC	6,024,063	6,262,813	6,024,063
Other Income	7,393	7,393	7,393

TY 2019 Other Liabilities Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
BONDS PAYABLE	63,735,177	61,226,963
OBLIGATIONS FOR PURCHASE OF ART	100,000	0
INVESTMENT PURCHASES PAYABLE	0	81,435

TY 2019 Other Professional Fees Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	393,059	393,059	393,059	0
Other Fees	234,715	0	0	234,715

TY 2019 Sales Of Inventory Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
Museum Shop	1,454,449	682,418	644,856
Buffet	587,973	252,211	335,605

TY 2019 Taxes Schedule**Name:** Kimbell Art Foundation**EIN:** 75-6036226**Software ID:** 19010655**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ad Valorem Taxes	359,990	359,990	359,990	0
Production Taxes	610,697	610,697	610,697	0
Federal Excise Taxes	180,000	0	0	180,000

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2019
Name of the organization Kimbell Art Foundation		Employer identification number 75-6036226

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not 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 33¹/₃% 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).

Name of organization Kimbell Art Foundation	Employer identification number 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	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)

Name of organization Kimbell Art Foundation	Employer identification number 75-6036226
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
24	UNDIVIDED 10% INTEREST IN AND TO THE LIMESTONE SCULPTURE "HEAD" BY AMEDEO MODIGLIANI	\$ 3,750,000	2019-06-13
(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
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Part III

Exclusively 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 exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(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	
(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	
(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	
(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	

Additional Data

Software ID: 19010655
Software Version: 2019v5.0
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>	Arts Council of Fort Worth	\$ 64,963	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 contribution.)
<u>2</u>	Mr and Mrs Edward P Bass	\$ 22,340	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 contribution.)
<u>3</u>	Virginia F Clay	\$ 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 contribution.)
<u>4</u>	Crystelle Waggoner Charitable Trust Bank of America NA Trustee	\$ 75,000	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 contribution.)
<u>5</u>	Carolyn Fierer and Bob Brown	\$ 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 contribution.)
<u>6</u>	Fort Worth Tourism Public Improvement District	\$ 59,002	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 contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	Carol Havener	<u>\$ 5,000</u>	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 contribution.)
<u>8</u>	Heart of Neiman Marcus Foundation Fund of Communities Foundation of Texas	<u>\$ 25,000</u>	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 contribution.)
<u>9</u>	Leo Potishman Foundation JP Morgan Chase Trustee	<u>\$ 200,000</u>	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 contribution.)
<u>10</u>	Lowdon Family Foundation	<u>\$ 5,000</u>	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 contribution.)
<u>11</u>	The Lowe Foundation	<u>\$ 300,000</u>	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 contribution.)
<u>12</u>	Luther King Capital Management	<u>\$ 10,000</u>	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 contribution.)

(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"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
14	Stacie and David McDavid	\$ 10,200	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
15	Mollie and Garland Lasater Fund at the North Texas Community Foundation	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
16	National Endowment for the Arts	\$ 30,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
17	John and Kathy Nugent	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
18	Virginia Clay Foundation	\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	Lissa and Chip Wagner	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
20	Walton Family Foundation	\$ 40,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
21	Charles White	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
22	Worthington National Bank	\$ 21,541	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
23	Yland 23	\$ 5,270	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		
24	Gwendolyn Weiner	\$ 3,750,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution.)
	301 Commerce Street STE 2300		
	Fort Worth, TX 76102		