

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

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No 1545-0052
2018
Open to Public Inspection

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

Name of foundation BURNETT FOUNDATION		A Employer identification number 81-6523186
Number and street (or P O box number if mail is not delivered to street address) 801 CHERRY STREET NO 1500	Room/suite	B Telephone number (see instructions) (817) 877-3344
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH, TX 76102		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>262,337,328</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,385	2,385		
	4 Dividends and interest from securities	1,314,883	1,314,883		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,575,373			
	b Gross sales price for all assets on line 6a	40,158,884			
	7 Capital gain net income (from Part IV, line 2)		17,575,373		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	5,658,062	5,716,022			
12 Total. Add lines 1 through 11	24,550,703	24,608,663			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	108,137	0		108,137
	15 Pension plans, employee benefits	93,962	0		94,658
	16a Legal fees (attach schedule)	38,808	6,392		38,622
	b Accounting fees (attach schedule)	192,436	163,188		28,954
	c Other professional fees (attach schedule)	189,016	189,016		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	195,234	75,334		75
	19 Depreciation (attach schedule) and depletion	4,770,829	4,770,145		
	20 Occupancy	25,506	0		25,166
	21 Travel, conferences, and meetings	27,500	0		27,500
	22 Printing and publications				
	23 Other expenses (attach schedule)	23,862	19,081		4,781
	24 Total operating and administrative expenses. Add lines 13 through 23	5,665,290	5,223,156		327,893
	25 Contributions, gifts, grants paid	49,021,803			26,677,519
26 Total expenses and disbursements. Add lines 24 and 25	54,687,093	5,223,156		27,005,412	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-30,136,390				
b Net investment income (if negative, enter -0-)		19,385,507			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	19,571,686	30,236,367	30,236,367
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	100,399,751	78,867,034	78,867,034
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	112,248,801	100,225,567	151,894,355
	14 Land, buildings, and equipment basis ▶ _____ 11,989 Less accumulated depreciation (attach schedule) ▶ 10,565	2,108	1,424	1,424
15 Other assets (describe ▶ _____)	901,177	1,238,148	1,338,148	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	233,123,523	210,568,540	262,337,328	
Liabilities	17 Accounts payable and accrued expenses	16,678	9,814	
	18 Grants payable	9,799,054	31,739,096	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	1,367,049	1,055,839	
	23 Total liabilities (add lines 17 through 22)	11,182,781	32,804,749	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	221,940,742	177,763,791	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	221,940,742	177,763,791		
31 Total liabilities and net assets/fund balances (see instructions) .	233,123,523	210,568,540		

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	221,940,742
2 Enter amount from Part I, line 27a	2	-30,136,390
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	191,804,352
5 Decreases not included in line 2 (itemize) ▶ _____	5	14,040,561
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	177,763,791

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)	2	17,575,373
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	

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	20,439,930	265,070,804	0.077111
2016	0	0	0.000000
2015			
2014			
2013			

2 Total of line 1, column (d)	2	0.077111
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	0.038556
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	266,663,719
5 Multiply line 4 by line 3	5	10,281,486
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	193,855
7 Add lines 5 and 6	7	10,475,341
8 Enter qualifying distributions from Part XII, line 4	8	27,005,412

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 654,590.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', and 'Did the foundation have at least \$5,000 in assets at any time during the year?'. Includes 'Yes' and 'No' columns.

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
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of WHITLEY PENN LLP Telephone no (817) 259-9100
Located at 640 TAYLOR ST STE 2200 FORT WORTH TX ZIP+4 76102
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 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

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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
Organizations relying on a current notice regarding disaster assistance check here.
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 2018?
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 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 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).
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?
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).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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 checked="" type="checkbox"/> Yes	<input 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		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input checked="" 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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b		No
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			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b		
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
TERI PAQUETTE 801 CHERRY STREET SUITE 1500 FORT WORTH, TX 76102	ADMIN ASSISTANT 40 00	108,137	21,066	1,323

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

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
GLUCKMAN TANG ARCHITECTS LLP 250 HUDSON STREET SUITE 306 NEW YORK, NY 10010	ARCHITECTURE	172,120
WHITLEY PENN LLP 640 TAYLOR STREET SUITE 2200 FORT WORTH, TX 76102	ACCOUNTING	135,040
Total number of others receiving over \$50,000 for professional services. ▶		0

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 THE DIRECT ACTIVITY OF THE FOUNDATION IS THE PUBLIC DISPLAY OF WORKS OF ART IN A PUBLIC PARK	0
2 ALTHOUGH THE NUMBER OF INDIVIDUALS VIEWING THE WORKS OF ART ARE SUBSTANTIAL, NO RECORDS ARE MAINTAINED NOR CAN A REASONABLE ESTIMATE BE MADE	4,781
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 _____	
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	85,011,558
b	Average of monthly cash balances.	1b	40,453,647
c	Fair market value of all other assets (see instructions).	1c	145,259,383
d	Total (add lines 1a, b, and c).	1d	270,724,588
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	270,724,588
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,060,869
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	266,663,719
6	Minimum investment return. Enter 5% of line 5.	6	13,333,186

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	13,333,186
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	193,855
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	53,994
c	Add lines 2a and 2b.	2c	247,849
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	13,085,337
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	13,085,337
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	13,085,337

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	27,005,412
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,005,412
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	193,855
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	26,811,557

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
1 Distributable amount for 2018 from Part XI, line 7				13,085,337
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				7,540,501
f Total of lines 3a through e.	7,540,501			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>27,005,412</u>				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				13,085,337
e Remaining amount distributed out of corpus	13,920,075			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	21,460,576			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	21,460,576			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				7,540,501
e Excess from 2018.				13,920,075

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

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	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> See Additional Data Table				
Total				▶ 3a
b <i>Approved for future payment</i> EVENT FACILITIES FORT WORTH INC 115 W 2ND ST STE 210 FORT WORTH, TX 76102		PC	GENERAL SUPPORT	25,000,000
FORT WORTH OPERA ASSOCIATION 1300 GENDY ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	100,000
NATIONAL COWGIRL MUSEUM & HALL OF FAME 1720 GENDY ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	275,000
Total				▶ 3b

Part XVII

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?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1c: BSF FOUNDATION, BSF FOUNDATION IS A SECTION 501(C)(2) ORGANIZATION WHICH WAS FORMED FOR THE PURPOSE OF HOLDING TITLE TO PROPERTY COLLECTING INCOME THEREFROM AND TURNING OVER THE ENTIRE AMOUNT THEREOF, LESS EXPENSES, TO THE BURNETT FOUNDATION EMPLOYEES OF THE BURNETT FOUNDATION PERFORM CERTAIN FUNCTIONS ON BEHALF OF BSF FOUNDATION

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? [X] Yes [] No

b If "Yes," complete the following schedule
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: BSF FOUNDATION, 501(C)(2), BSF FOUNDATION HOLDS TITLE TO AND COLLECTS INCOME FROM PROPERTY AND REMITS TO THE BURNETT FOUNDATION

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Sign Here: Signature of officer or trustee, Date: 2019-11-12, Title:
May the IRS discuss this return with the preparer shown below? [X] Yes [] No (see instr)?

Paid Preparer Use Only
Print/Type preparer's name: CHRISTY CATES
Preparer's Signature
Date
Check if self-employed []
PTIN: P00440503
Firm's name: WHITLEY PENN LLP
Firm's EIN: 75-2393478
Firm's address: 640 TAYLOR STREET SUITE 2200 FT WORTH, TX 76102
Phone no: (817) 259-9100

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

(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)
1 PUBLICLY TRADED SECURITIES	P	2017-01-01	2018-12-31
1 SILVER POINT CAPITAL OFFSHORE FUND, LTD	P	2017-01-01	2018-12-31
OZ OVERSEAS FUND II, LTD	P	2017-01-01	2018-12-31
BREXAN HOWARD MULTI-STRATEGY FUND LIMITED	P	2017-01-01	2018-12-31
JHL CAPITAL GROUP FUND LTD	P	2017-01-01	2018-12-31
LUXOR CAPITAL PARTNERS OFFSHORE, LTD	P	2017-01-01	2018-12-31
KING STREET CAPITAL, LTD	P	2017-01-01	2018-12-31
VALINOR CAPITAL PARTNERS OFFSHORE, LTD	P	2017-01-01	2018-12-31
GLENVIEW CAPITAL PARTNERS	P	2017-01-01	2018-12-31
LUXOR CAPITAL PARTNERS, SPV	P	2017-01-01	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)
7,036,154		5,974,985	1,061,169
4,571,523		2,750,000	1,821,523
239,152		144,523	94,629
1,369,257		1,186,862	182,395
1,396,040		1,199,718	196,322
206		341	-135
2,431,181		1,964,289	466,892
3,658,345		3,158,932	499,413
6,157,727		6,000,000	157,727
260,446		203,861	56,585

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	
			1,061,169
			1,821,523
			94,629
			182,395
			196,322
			-135
			466,892
			499,413
			157,727
			56,585

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)
OIL & GAS INVESTMENTS	P	2017-01-01	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)
13,038,853			13,038,853

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	
			13,038,853

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
ANNE W MARION 801 CHERRY STREET STE 1500 FORT WORTH, TX 76102	TRUSTEE 1 00	0	0	0
JOHN L MARION 801 CHERRY STREET STE 1500 FORT WORTH, TX 76102	TRUSTEE 1 00	0	0	0
ANNE WINDFOHR GRIMES 801 CHERRY STREET STE 1500 FORT WORTH, TX 76102	TRUSTEE 1 00	0	0	0
V NEILS AGATHER 801 CHERRY STREET STE 1500 FORT WORTH, TX 76102	TRUSTEE 2 00	0	0	0
DEE KELLY JR 801 CHERRY STREET STE 1500 FORT WORTH, TX 76102	TRUSTEE 0 00	0	0	0

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>				
AMERICAN QUARTER HORSE FOUNDATION PO BOX 200 AMARILLO, TX 79168		PC	GENERAL SUPPORT	214,464
ARTESIA AQUATIC CENTER FOUNDATION 711 BOWMAN DR ARTESIA, NM 88210		PF	GENERAL SUPPORT	500,000
BARBARA BUSH FOUNDATION FOR FAMILY LITERACY INC 516 NORTH ADAMS ST TALLAHASSEE, FL 32301		PC	GENERAL SUPPORT	25,000
Total ▶ 3a				26,677,519

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>				
CITY OF FORT WORTH BURNETT PARK 1000 THROCKMORTON ST FORT WORTH, TX 76102		GOV	GENERAL SUPPORT	130,000
COWBOY HERITAGE ASSOCIATION 300 CHUCKWAGON TRL AZLE, TX 76020		PC	GENERAL SUPPORT	20,000
EISENHOWER MEDICAL CENTER 39000 BOB HOPE DR RANCHO MIRAGE, CA 92270		PC	GENERAL SUPPORT	5,000,000
Total ▶ 3a				26,677,519

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>				
FORT WORTH ART ASSOCIATION 3200 DARNELL ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	1,250,000
FORT WORTH CHAMBER DEVELOPMENT FOUNDATION 777 TAYLOR ST STE 900 FORT WORTH, TX 76102		PC	GENERAL SUPPORT	65,000
FORT WORTH MUSEUM OF SCIENCE & HISTORY 1600 GENDY ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	2,750,000
Total ▶ 3a				26,677,519

Form 990PF Part XV Line 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>				
FORT WORTH OPERA ASSOCIATION 1300 GENDY ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	100,000
FORT WORTH SYMPHONY 330 E FOURTH ST STE 200 FORT WORTH, TX 76102		PC	GENERAL SUPPORT	100,000
GEORGIA O'KEEFFE MUSEUM 217 JOHNSON ST SANTA FE, NM 87501		PC	GENERAL SUPPORT	8,308,055
Total				26,677,519

▶ **3a**

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>				
MAKE A WISH FOUNDATION 4742 N 24TH ST STE 400 PHOENIX, AZ 85016		PC	GENERAL SUPPORT	50,000
MPA FOUNDATION 3200 DARNELL ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	3,500,000
NATIONAL COWGIRL MUSEUM & HALL OF FAME 1720 GENDY ST FORT WORTH, TX 76107		PC	GENERAL SUPPORT	275,000
Total ▶ 3a				26,677,519

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>				
NEW BRITAIN MUSEUM OF AMERICAN ART INC 56 LEXINGTON ST NEW BRITAIN, CT 06052		PC	GENERAL SUPPORT	20,000
RANCHING HERITAGE ASSOCIATION PO BOX 43200 LUBBOCK, TX 79409		PC	GENERAL SUPPORT	1,000,000
SAFE CITY COMMISSION 1100 HEMPHILL ST FORT WORTH, TX 76104		PC	GENERAL SUPPORT	50,000
Total ▶ 3a				26,677,519

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>				
SANTA FE ART INSTITUTE PO BOX 24044 SANTA FE, NM 87502				
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE, NM 87501				
TCU - ENERGY INSTITUTE PO BOX 298200 FORT WORTH, TX 76129				
Total	▶ 3a			26,677,519

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>				
TCU - SCHOOL OF MUSIC PO BOX 298200 FORT WORTH, TX 76129				
		PC	GENERAL SUPPORT	1,000,000
TCU - STARPOINT SCHOOL PO BOX 298200 FORT WORTH, TX 76129				
		PC	GENERAL SUPPORT	25,000
TEXAS AND SOUTHWESTERN CATTLE RAISERS FOUNDATION 1600 GENDY ST FORT WORTH, TX 76107				
		PC	GENERAL SUPPORT	160,000
Total				26,677,519

▶ **3a**

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 BALLET THEATER 1540 MALL CIR FORT WORTH, TX 76116		PC	GENERAL SUPPORT	100,000
TEXAS TECH UNIVERSITY PO BOX 45025 LUBBOCK, TX 79409		PC	GENERAL SUPPORT	300,000
TEXAS WESLEYAN UNIVERSITY 1201 WESLEYAN ST FORT WORTH, TX 76105		PC	GENERAL SUPPORT	10,000
Total ▶ 3a				26,677,519

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>				
UNION GOSPEL MISSION OF TARRANT COUNTY PO BOX 1957 FORT WORTH, TX 76101		PC	GENERAL SUPPORT	250,000
XAVIER COLLEGE PREPATORY HIGH SCHOOL 34200 COOK ST PALM DESERT, CA 92211		PC	GENERAL SUPPORT	200,000
Total ▶ 3a				26,677,519

TY 2018 Accounting Fees Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND AUDIT FEES	192,436	163,188		28,954

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

TY 2018 Depreciation Schedule

Name: BURNETT FOUNDATION

EIN: 81-6523186

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
OFFICE FURNITURE AND FIXTURES	2011-01-14	8,571	8,571	SL	7 000000000000	0	0		
OFFICE FURNITURE AND FIXTURES	2016-02-10	3,418	1,310	SL	5 000000000000	684	0		

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

TY 2018 Expenditure Responsibility Statement

Name: BURNETT FOUNDATION

EIN: 81-6523186

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ARTESIA AQUATIC CENTER FOUNDATION	711 BOWMAN DR ARTESIA, NM 88210	2018-09-06	500,000	OUTDOOR PUBLIC SWIMMING POOL	500,000	NONE	FEBRUARY 1 AND MARCH 1, 2019	2019-08-10	GRANT WAS USED IN MANNER REQUIRED BY THE BURNETT FOUNDATION

TY 2018 General Explanation Attachment**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PAGE 5, PART VII-A, LINE 11	BSF FOUNDATION EIN 75-2688553 ADDRESS 801 CHERRY STREET SUITE 1500 FORT WORTH, TX 76102 EXCESS BUSINESS HOLDING [] YES [X] NO

TY 2018 Investments Corporate Stock Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
H OFFSHORE FUND, LTD.	17,476,218	17,476,218
KING STREET CAPITAL, LTD	224,575	224,575
LUXOR CAPITAL PARTNERS OFFSHORE LIQUIDATING SPV, LTD.	19,373	19,373
LUXOR CAPITAL PARTNERS OFFSHORE, LTD.	208,689	208,689
MARKETABLE SECURITIES	57,074,170	57,074,170
OZ OVERSEAS FUND II, LTD.	278,912	278,912
YOST OFFSHORE FUND, LTD.	3,585,097	3,585,097

TY 2018 Investments - Other Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCRUED INTEREST & DIVIDENDS RECEIVABLE	AT COST	21	21
DUE FROM BROKERS	AT COST	1,167,058	1,167,058
HHEP-CUVEE COFFEE LP	FMV	1,060,676	1,060,676
HHEP-DAILY GREENS LP	FMV	2,635,586	2,635,586
HHEP-HD, LP	FMV	1,715,283	1,715,283
HHEP-LIVE SODA LP	FMV	7,474,390	7,474,390
HHEP-OILFIELD EXPENDABLES LP	FMV	547,406	547,406
HH-HALO LP	FMV	1,884,489	1,884,489
INVESTMENT IN BSF FOUNDATION	AT COST	9,704,776	13,400,000
KELLY CAPITAL PARTNERS FUND I, L.P.	AT COST	152,424	152,424
KELLY CAPITAL PARTNERS FUND II, LP	AT COST	390,917	390,917
KRP BAKKEN I LLC	AT COST	1,943,537	1,943,537
MORGAN CREEK PARTNERS III, LP	FMV	5,558,205	5,558,205
NEWPORT ASIA PARTNERS FUND, L.P.	FMV	3,329,853	3,329,853
OGM PARTNERS I	AT COST	2,226,581	4,433,476
OIL & GAS ROYALTY INTERESTS	AT COST	44,686,492	90,802,503
OTHER RECEIVABLES	AT COST	824,046	824,046
PARKING LOT	AT COST	1,039,342	690,000
RCPTX, LTD	FMV	8,167,788	8,167,788
ROCKEFELLER ACCESS FUND 06-1, LLC	FMV	2,609,077	2,609,077
ROCKEFELLER GA INVESTORS 2006, LP	FMV	3,046,335	3,046,335
WLR RECOVERY FUND III IAC AIV LP	FMV	53,232	53,232
WLR RECOVERY FUND III L.P.	FMV	8,053	8,053

**TY 2018 Land, Etc.
Schedule****Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE AND FIXTURES	8,571	8,571	0	
OFFICE FURNITURE AND FIXTURES	3,418	1,994	1,424	

TY 2018 Legal Fees Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	38,808	6,392		38,622

TY 2018 Other Assets Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WORKS OF ART HELD FOR EXEMPT PURPOSE	850,000	850,000	950,000
CLUB MEMBERSHIPS	41,019	41,019	41,019
FEDERAL EXCISE TAX RECEIVABLE	10,158	347,129	347,129

TY 2018 Itemized Other Assets Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Itemized Other Assets Schedule**

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
H OFFSHORE FUND LTD			12,680	11,614

TY 2018 Other Decreases Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Description	Amount
CHANGE IN UNREALIZED GAIN/LOSS ON INVESTMENTS	14,040,335
NON-DEDUCTIBLE EXPENSES	226

TY 2018 Other Expenses Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES OF DIRECT CHARITABLE ACTIVITIES	4,781	0		4,781
LEASE OPERATING EXPENSE	3,511	3,511		0
MISCELLANEOUS EXPENSE	15,570	15,570		0

TY 2018 Other Income Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EARNINGS FROM BSF FOUNDATION	-88,705	-88,705	-88,705
OIL & GAS ROYALTIES	5,128,700	5,128,700	5,128,700
THROUGH PARTNERSHIP INVESTMENTS	613,590	671,550	613,590
OTHER REVENUE	4,477	4,477	4,477

TY 2018 Other Liabilities Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAXES	800,602	515,838
DEFERRED COMPENSATION	566,447	540,001

TY 2018 Other Professional Fees Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	189,016	189,016		0

TY 2018 Taxes Schedule**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	23,500	23,500		0
CURRENT AND DEFERRED EXCISE TAXES	119,825	0		0
PROPERTY TAXES	51,909	51,834		75

TY 2018 TransfersFrmControlledEntities**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Name	US / Foreign Address	EIN	Description	Amount
BSF FOUNDATION	801 CHERRY STREET SUITE 1500 FORT WORTH, TX 76102	75-2688553	NO TRANSFERS WERE MADE DURING THE YEAR BETWEEN BSF FOUNDATION AND THE BURNETT FOUNDATION	0
Total				0

TY 2018 TransfersToControlledEntities**Name:** BURNETT FOUNDATION**EIN:** 81-6523186

Name	US / Foreign Address	EIN	Description	Amount
BSF FOUNDATION	801 CHERRY STREET SUITE 1500 FORT WORTH, TX 76102	75-2688553	NO TRANSFERS WERE MADE DURING THE YEAR BETWEEN BSF FOUNDATION AND THE BURNETT FOUNDATION	0
Total				0