

Form **990-PF**

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

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2021
Open to Public Inspection

For calendar year 2021 or tax year beginning _____, and ending _____

Name of foundation Isla Carroll Turner Friendship Trust		A Employer identification number 74-1460483
Number and street (or P.O. box number if mail is not delivered to street address) 5850 San Felipe, Ste 125	Room/suite	B Telephone number 713-237-1117
City or town, state or province, country, and ZIP or foreign postal code Houston, TX 77057		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) \$ 32,929,496.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) Modified Cash (Part I, column (d), must be on cash basis.)	
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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	17,317.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	74.	74.		
	4 Dividends and interest from securities	1,811,274.	1,811,274.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-131,587.			
	b Gross sales price for all assets on line 6a	1,164,074.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	1,697,078.	1,811,348.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	500.	0.		500.
	14 Other employee salaries and wages	87,250.	0.		87,250.
	15 Pension plans, employee benefits	19,751.	0.		19,751.
	16a Legal fees				
	b Accounting fees	Stmt 1 23,204.	11,603.		11,601.
	c Other professional fees	Stmt 2 102,755.	90,662.		12,093.
	17 Interest				
	18 Taxes	Stmt 3 23,779.	23.		0.
	19 Depreciation and depletion				
	20 Occupancy	24,937.	0.		24,937.
	21 Travel, conferences, and meetings	1,133.	0.		1,133.
	22 Printing and publications	482.	0.		482.
	23 Other expenses	Stmt 4 7,481.	0.		7,481.
	24 Total operating and administrative expenses. Add lines 13 through 23	291,272.	102,288.		165,228.
	25 Contributions, gifts, grants paid	1,008,500.			1,008,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,299,772.	102,288.		1,173,728.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	397,306.				
b Net investment income (if negative, enter -0-)		1,709,060.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		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	549,563.	433,092.	433,092.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	794.	4,038.	4,038.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 5	1,089,228.	2,279,011.	32,492,366.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 9,727.				
Less: accumulated depreciation ▶ 9,727.				
15 Other assets (describe ▶				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,639,585.	2,716,141.	32,929,496.	
Liabilities	17 Accounts payable and accrued expenses		84.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 6)	15,050.	694,216.	
23 Total liabilities (add lines 17 through 22)	15,050.	694,300.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds ...	1,624,535.	2,021,841.		
29 Total net assets or fund balances	1,624,535.	2,021,841.		
30 Total liabilities and net assets/fund balances	1,639,585.	2,716,141.		

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	1,624,535.
2 Enter amount from Part I, line 27a	2	397,306.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,021,841.
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	2,021,841.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 Publicly traded securities				
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 1,164,074.		1,295,661.	-131,587.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-131,587.	
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	-131,587.	
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	N/A	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)		1	23,756.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	0.
3 Add lines 1 and 2		3	23,756.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	23,756.
6 Credits/Payments:			
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	27,794.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	29,794.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than 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	6,038.	
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	6,038.	

Part VI-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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶		
8b 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? If "No," attach explanation	X	
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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ <u>www.islacarrollturnerfriendshiptrust.org</u>		
14 The books are in care of ▶ <u>Pat Stilley</u> Telephone no. ▶ <u>713-237-1117</u> Located at ▶ <u>5850 San Felipe, Ste 125, Houston, TX</u> ZIP+4 ▶ <u>77057</u>		
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 N/A		
16 At any time during calendar year 2021, 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?		
		Yes
16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

Part VI-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?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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.)	1a(5)	X
	1a(6)	X
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	X
c Organizations relying on a current notice regarding disaster assistance, check here		
d 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 2021?	1d	X
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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2021?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
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	X	
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d 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? See Statement 8	X	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
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(s) during the year?		X

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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 Statement 7		500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
NONE				

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **0**

Part VIII-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 N/A	
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 **0.**

Part IX 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	29,413,233.
b	Average of monthly cash balances	1b	670,290.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	30,083,523.
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	30,083,523.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	451,253.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	29,632,270.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1,481,614.

Part X 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 IX, line 6	1	1,481,614.
2a	Tax on investment income for 2021 from Part V, line 5	2a	23,756.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	23,756.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,457,858.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,457,858.
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 XII, line 1	7	1,457,858.

Part XI 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	1,173,728.
b	Program-related investments - total from Part VIII-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 XII, line 4	4	1,173,728.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				1,457,858.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019	656,474.			
e From 2020	251,393.			
f Total of lines 3a through e	907,867.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 1,173,728.				
a Applied to 2020, 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 2021 distributable amount				1,173,728.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	284,130.			284,130.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	623,737.			
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 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	623,737.			
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...	372,344.			
d Excess from 2020 ...	251,393.			
e Excess from 2021 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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).)

None

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.

None

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.

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

See Statement 9

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 XIV 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 Paid during the year				
Air Force Villages Charitable Foundation 5100 John D Ryan Blvd San Antonio, TX 78245	N/A	PC	Residential assistance program	15,000.
Arthur Nagel Community Clinic, Inc. P. O. Box 519 Bandera, TX 78003	N/A	PC	Elder care program	7,500.
Brookwood Community 1752 FM 1489 Rd Brookshire, TX 77423	N/A	PC	Aid to senior residents	40,000.
Bulverde Senior Center PO Box 353 Bulverde, TX 78163	N/A	PC	Senior programs	10,000.
CanCare of Houston, Inc. 9575 Katy Freeway #428 Houston, TX 77024	N/A	PC	One-on-one support program for seniors	10,000.
Total			See continuation sheet(s) ▶ 3a	1,008,500.
b Approved for future payment				
None				
Total			3b	0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	74.	
4 Dividends and interest from securities			14	1,811,274.	
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			18	-131,587.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,679,761.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	1,679,761.	

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1d regarding transfers and transactions with noncharitable exempt organizations. All 'No' boxes are checked.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is N/A.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is N/A.

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. Signature: Electronically Filed, Date, Title: Executive Director.

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes [] No

Table for Preparer Information: Print/Type preparer's name (Barbara Murphy), Preparer's signature (Barbara Murphy), Date (10/28/22), Check self-employed, PTIN (P01386215), Firm's name (Blazek & Vetterling), Firm's address (2900 Wesleyan, Suite 200, Houston, TX 77027), Firm's EIN (76-0269860), Phone no. (713-439-5739).

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Caritas of Austin 611 Neches St Austin, TX 78701	N/A	PC	Supportive services for families of senior veterans	10,000.
Catholic Charities of the Archdiocese of Galveston-Houston 2900 Louisiana St Houston, TX 77006	N/A	PC	Senior services program	40,000.
Christus Foundation for Healthcare PO Box 1919 Houston, TX 77251	N/A	PC	Healthy seniors program	25,000.
Clarewood House, Inc. 7400 Clarewood Dr Houston, TX 77036	N/A	PC	Aid to senior residents	25,000.
Comal County Senior Citizens Foundation 655 Landa St New Braunfels, TX 78130	N/A	PC	General support and congregate meals program	30,000.
Cuisine for Healing 1614 Mistletoe Blvd Fort Worth, TX 76104	N/A	PC	Food for seniors	10,000.
Dominican Sisters of Mary Immaculate Province 5250 Gasmer Dr San Antonio, TX 78201	N/A	PC	Support for elderly sisters	36,000.
Eden Home, Inc. 631 Lakeview Blvd New Braunfels, TX 78130	N/A	PC	Aid to senior residents	20,000.
Embracing the Master's Plan (ETMP), Inc. 240 E House St Alvin, TX 77511	N/A	PF	Operating support for senior programs	5,000.
Evelyn Rubenstein Jewish Community Center of Houston 5601 S Braeswood Blvd Houston, TX 77096	N/A	PC	Senior meals program	10,000.
Total from continuation sheets				926,000.

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Faith In Action Caregivers NW 10633 Lake Creek Parkway Austin, TX 78750	N/A	PC	Transportation for seniors	10,000.
Family Service Association of San Antonio, Inc. 702 San Pedro Ave San Antonio, TX 78212	N/A	PC	In-home care for seniors	5,000.
Fort Bend Senior Citizens Meals on Wheels and Much, Much More PO Box 1488 Rosenberg, TX 77471	N/A	PC	Operating support for senior programs	15,000.
Friendly Door 810 N 3rd St Iowa Park, TX 76367	N/A	PC	Food and transportation for seniors	10,000.
Galveston County Food Bank 624 4th Ave N Texas City, TX 77590	N/A	PC	Senior services program	50,000.
Halo House Foundation 4007 Tartan Ln Houston, TX 77025	N/A	PC	Housing for seniors and caregivers during treatment	10,000.
Houston Area Parkinson Society 2700 Southwest Fwy #296 Houston, TX 77098	N/A	PC	General support	10,000.
Houston Hospice 1905 Holcombe Blvd Houston, TX 77030	N/A	PC	Indigent elderly program	10,000.
Humble Area Assistance Ministries P.O. BOX 14051 Humble, TX 77347	N/A	PC	Operating support for senior programs	10,000.
Interfaith Caring Ministries, Inc. 151 Park Avenue League City, TX 77573	N/A	PC	Assistance program for seniors	10,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Interfaith Ministries for Greater Houston 3303 Main St Houston, TX 77002	N/A	PC	Meals on Wheels and AniMeals programs for seniors	25,000.
Jasper County Committee on Aging, Inc. 409 N Fletcher St Jasper, TX 75951	N/A	PC	Home delivered and pick-up meals	30,000.
Marbridge Foundation Inc PO Box 2250 Manchaca, TX 78652	N/A	PC	Aid to senior residents at The Villa	10,000.
Meals For The Elderly 310 East Houston Harte San Angelo, TX 76903	N/A	PC	Food cost assistance	10,000.
Meals on Wheels and More, Inc. 3227 E 5th St Austin, TX 78702	N/A	PC	General Operating support of senior services	20,000.
Meals on Wheels Collin County 600 N. Tennessee McKinney, TX 75069	N/A	PC	Food assistance for seniors and their pets	10,000.
Meals on Wheels Ministry, Inc. 3001 Robertson Rd Tyler, TX 75701	N/A	PC	Meals for seniors program	10,000.
Meals on Wheels San Antonio 4306 NW Loop 410 San Antonio, TX 78229	N/A	PC	Meals for seniors	10,000.
Meals on Wheels, Inc. of Tarrant County 5740 Airport Freeway Fort Worth, TX 76117	N/A	PC	Food service for seniors	10,000.
Methodist Retirement Communities 1440 Lake Front Cir #140 Spring, TX 77380	N/A	PC	Aid to senior residents	20,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Metroport Meals on Wheels Inc PO Box 204 Roanoke, TX 76262	N/A	PC	Meals for seniors program	10,000.
Missions of Yahweh Inc 10247 Algiers Rd Houston, TX 77041	N/A	PC	Senior care services for women	25,000.
New Hope Housing Inc 3315 Harrisburg Boulevard, Suite 400 Houston, TX 77002	N/A	PC	Residential services program	25,000.
Nixon Home Care 3719 Lynnfield St Houston, TX 77016	N/A	PC	Project Health	10,000.
Northwest Assistance Ministries 15555 Kuykendahl Rd Houston, TX 77090	N/A	PC	Senior programming	10,000.
Precinct2gether Inc 13828 Corpus Christi St Houston, TX 77015	N/A	PC	Basic needs program	10,000.
Project Mend 5727 Ih-10 West San Antonio, TX 78201	N/A	PC	Durable medical equipment reuse program for seniors	10,000.
Rainbow Senior Center Foundation 17 Old San Antonio Road Boerne, TX 78006	N/A	PC	Senior food and services programs	10,000.
re: MIND PO Box 27607 Houston, TX 77227	N/A	PC	Weekly senior support groups	5,000.
Regional East Texas Food Bank 3201 Robertson Rd Tyler, TX 75701	N/A	PC	Senior Food Box program throughout East Texas	30,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Salvation Army 2445 Prior Ave N Roseville, MN 55113	N/A	PC	Pasadena Corps Community Center PrimeTime for Adults program	20,000.
Sarah Roberts French Home 1315 Texas Ave San Antonio, TX 78201	N/A	PC	Operating support for senior programs	10,000.
SEARCH Homeless Services 2015 Congress St Houston, TX 77002	N/A	PC	Permanent supportive housing programs for seniors	25,000.
Seven Acres Jewish Senior Care Services 6200 N Braeswood Blvd Houston, TX 77074	N/A	PC	Aid to residents program and repairs	25,000.
St Dominic Village 2401 Holcombe Blvd Houston, TX 77021	N/A	PC	Resident subsidy program	50,000.
Sunshine House Inc. 402 E Holland Ave Alpine, TX 79830	N/A	PC	Senior meals program	15,000.
Target Hunger 3300 Lyons Ave #103 Houston, TX 77020	N/A	PC	Food assistance programs for seniors in poorest communities	15,000.
The Beacon of Downtown Houston 1117 Texas St Houston, TX 77002	N/A	PC	Senior services at The Beacon Day Center	35,000.
The Center for Pursuit P.O. BOX 130564 Houston, TX 77219	N/A	PC	Basic needs support for seniors	25,000.
The Montrose Center 401 Branard 2nd Fl Houston, TX 77006	N/A	PC	Spry program	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
The Rose 12700 N Featherwood Dr #260 Houston, TX 77034	N/A	PC	Empower Her sponsorship program for senior women	10,000.
Vita Living Inc 3300 S Gessner Rd #150 Houston, TX 77063	N/A	PC	Aid to senior residents program	25,000.
Volunteer Interfaith Caregivers SW 5001 Bellaire Blvd Bellaire, TX 77401	N/A	PC	Senior rides program	5,000.
Wesley Community Center Inc of Houston Texas 1410 Lee St Houston, TX 77009	N/A	PC	Senior services program	5,000.
Total from continuation sheets				

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

Isla Carroll Turner Friendship Trust

Employer identification number

74-1460483

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization Isla Carroll Turner Friendship Trust	Employer identification number 74-1460483
-------------------------------------------------------------------------	---------------------------------------------------------

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
1	U.S. Small Business Administration 409 Third Street, SW Washington, DC 20024	\$ 15,050.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Isla Carroll Turner Friendship Trust	Employer identification number 74-1460483
-------------------------------------------------------------------------	---------------------------------------------------------

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization Isla Carroll Turner Friendship Trust	Employer identification number 74-1460483
-------------------------------------------------------------------------	---------------------------------------------------------

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 info. once.) ▶ \$ _____
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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **Form 990-PF**

2021

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **Isla Carroll Turner Friendship Trust** Employer identification number **74-1460483**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	23,756.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method		
2c	Credit for federal tax paid on fuels (see instructions)		
2d	Total. Add lines 2a through 2c		
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	23,756.
4	Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	23,756.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/21	06/15/21	09/15/21	12/15/21
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	182.	11,696.	5,939.	5,939.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	794.	12,000.	7,000.	8,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		612.	916.	1,977.
13 Add lines 11 and 12		12,612.	7,916.	9,977.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	794.	12,612.	7,916.	9,977.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	612.	916.	1,977.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2018	1a			
b	Tax year beginning in 2019	1b			
c	Tax year beginning in 2020	1c			
2	Enter taxable income for each period for the tax year beginning in 2021. See the instructions for the treatment of extraordinary items	2			
3	Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months
a	Tax year beginning in 2018	3a			Entire year
b	Tax year beginning in 2019	3b			
c	Tax year beginning in 2020	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7	Add lines 4 through 6	7			
8	Divide line 7 by 3.0	8			
9a	Divide line 2 by line 8	9a			
b	Extraordinary items (see instructions)	9b			
c	Add lines 9a and 9b	9c			
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12	Add lines 11a through 11c	12			
13	Divide line 12 by 3.0	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15			
16	Enter any other taxes for each payment period. See instr.	16			
17	Add lines 14 through 16	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II ^{**} Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	8,722.	440,875.	874,202.	1,301,675.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22	52,332.	1,763,500.	1,748,404.	1,735,562.
23b	Extraordinary items (see instructions)				201,754.
23c	Add lines 23a and 23b	52,332.	1,763,500.	1,748,404.	1,937,316.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	727.	24,513.	24,303.	26,929.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	727.	24,513.	24,303.	26,929.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	727.	24,513.	24,303.	26,929.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	182.	12,257.	18,227.	26,929.

Part III Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	installment
	Note: Complete lines 32 through 38 of one column before completing the next column.				
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	182.	12,257.	18,227.	26,929.
33	Add the amounts in all preceding columns of line 32. See instructions		182.	11,878.	17,817.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	182.	12,075.	6,349.	9,112.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	5,939.	5,939.	5,939.	5,939.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		5,757.		
37	Add lines 35 and 36	5,939.	11,696.	5,939.	5,939.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	182.	11,696.	5,939.	5,939.

**** Annualized Income Installment Method Using Standard Option**

Form 990-PF	Accounting Fees			Statement 1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit and annual tax compliance	17,575.	8,788.		8,787.
Bookkeeping services	5,629.	2,815.		2,814.
To Form 990-PF, Pg 1, ln 16b	23,204.	11,603.		11,601.

Form 990-PF	Other Professional Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	90,662.	90,662.		0.
Information technology fees	12,093.	0.		12,093.
To Form 990-PF, Pg 1, ln 16c	102,755.	90,662.		12,093.

Form 990-PF	Taxes			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	23,756.	0.		0.
Foreign tax	23.	23.		0.
To Form 990-PF, Pg 1, ln 18	23,779.	23.		0.

Form 990-PF

Other Expenses

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	3,951.	0.		3,951.
Office expenses	1,808.	0.		1,808.
Telephone	1,722.	0.		1,722.
To Form 990-PF, Pg 1, ln 23	7,481.	0.		7,481.

Form 990-PF

Corporate Stock

Statement 5

Description	Book Value	Fair Market Value
41 shs 3M Co	7,505.	7,283.
184 shs Abbott Laboratories	24,291.	25,896.
66 shs AbbVie Inc	8,003.	8,936.
36 shs Accenture PLC A	12,716.	14,924.
45 shs Adobe Systems Inc	25,375.	25,518.
43 shs Air Products & Chemicals	12,635.	13,083.
56 shs Airbnb Inc	8,961.	9,323.
9 shs Align Technology Inc	5,625.	5,915.
37 shs Allstate Corp	4,214.	4,353.
3 shs Alphabet Inc A	8,080.	8,691.
16 shs Alphabet Inc C	43,505.	46,297.
14,739 shs Altria Group Inc	270,837.	698,481.
14 shs Amazon.com Inc	47,579.	46,681.
33 shs Amgen Inc	7,497.	7,424.
94 shs Apple Inc	14,865.	16,692.
6 shs ASML Holding NV	4,334.	4,777.
38 shs Autodesk Inc	10,683.	10,685.
7 shs Automatic Data Processing	1,498.	1,726.
170 shs Bank of America	7,304.	7,563.
59 shs Best Buy Inc Com	6,274.	5,994.
9 shs BlackRock Inc	7,954.	8,240.
334 shs BP PLC ADR	8,834.	8,894.
131 shs Bristol-Myers Squibb Company	7,992.	8,168.
11 shs Broadcom Ltd	6,227.	7,319.
18 shs Broadridge Financial Solutions	3,060.	3,291.
43 shs Canadian Pacific Railway Ltd	3,149.	3,093.
100 shs Chevron Corp	11,276.	11,735.
124 shs Cisco Systems Inc	7,030.	7,858.
132 shs Clarivate PLC	3,287.	3,105.
238 shs Coca-Cola Co	13,265.	14,092.
132 shs Comcast Corp Class A	6,622.	6,644.
87 shs Consolidated Edison Inc	6,916.	7,423.
117 shs CVS Health Corp	10,766.	12,070.
16 shs DocuSign Inc	2,505.	2,437.
173 shs Dow Inc	10,026.	9,813.
42 shs Emerson Electric Co	3,886.	3,905.
499,425 shs Exxon Mobil Corp	830,040.	30,559,816.
127 shs Franklin Resources Inc	4,187.	4,253.
39 shs Gartner Inc	10,895.	13,038.
66 shs Gilead Sciences Inc	4,681.	4,792.
24 shs IHS Markit Ltd A	2,869.	3,190.
16 shs Illumina Inc	6,212.	6,087.
48 shs Intercontinental Exchange Inc	6,184.	6,565.
69 shs International Business Machines	8,704.	9,223.
10 shs Intuit Inc	5,255.	6,432.
44 shs Intuitive Surgical Inc	13,949.	15,809.
41 shs JPMorgan Chase & Co	6,392.	6,492.
50 shs Kimberly-Clark Corp	6,866.	7,146.
16,859 shs Lazard Global Listed Infrastructure	271,425.	278,179.
29 shs Lowe's Companies Inc	6,794.	7,496.
21 shs Marriott International Inc	3,207.	3,470.
11 shs Masimo Corp	2,948.	3,221.

Statement(s) 5

Isla Carroll Turner Friendship Trust74-1460483

64 shs Mastercard Inc A	23,091.	22,996.
25 shs McDonald's Corp	6,288.	6,702.
83 shs Merck & Co Inc	6,152.	6,361.
118 shs Meta Platforms Inc Class A	38,302.	39,689.
139 shs MetLife Inc	8,541.	8,686.
142 shs Microsoft Corp	43,343.	47,757.
9 shs MSCI Inc	5,062.	5,514.
47 shs Nestle SA ADR	6,095.	6,597.
15 shs Netflix Inc	8,730.	9,037.
68 shs Nike Inc B	10,409.	11,334.
41 shs Novo Nordisk A/S	3,794.	4,592.
221 shs NRG Energy Inc	8,537.	9,521.
15 shs OTIS Worldwide Corp-Wi	1,185.	1,306.
38 shs PayPal Holdings Inc	8,230.	7,166.
38 shs PepsiCo Inc	6,054.	6,601.
189 shs Pfizer Inc	9,451.	11,160.
203 shs Philip Morris International Inc	18,561.	19,285.
62 shs Progressive Corp	6,128.	6,364.
99 shs Prudential Financial Inc	10,181.	10,716.
38 shs Raytheon Technologies Ord	3,111.	3,270.
126 shs Realty Income Corp	8,400.	9,020.
189 shs Royal Dutch Shell PLC	7,843.	8,193.
14 shs S&P Global Inc	6,088.	6,607.
61 shs Salesforce.com Inc	15,160.	15,502.
24 shs Servicenow Inc.	14,337.	15,579.
9 shs Sherwin-Williams Co	2,742.	3,169.
45 shs Simon Property Group Inc	6,297.	7,190.
42 shs Stanley Black & Decker Inc	8,150.	7,922.
75 shs Starbucks Corp	8,513.	8,773.
25 shs T. Rowe Price Group Inc	4,707.	4,916.
52 shs Texas Instruments Inc	9,954.	9,800.
19 shs The Estee Lauder Companies	6,444.	7,034.
111 shs Truist Financial Corp	6,598.	6,499.
26 shs Union Pacific Corp	6,180.	6,550.
49 shs United Parcel Service Inc	9,633.	10,503.
43 shs UnitedHealth Group Inc	19,296.	21,592.
70 shs Valero Energy Corp	4,876.	5,258.
14 shs Verisk Analytics Inc	2,943.	3,202.
170 shs Verizon Communications Inc	9,127.	8,833.
94 shs ViacomCBS Inc Class B	3,258.	2,837.
106 shs Visa Inc Class A	23,005.	22,971.
132 shs Walgreen Boots Alliance Inc	6,520.	6,885.
167 shs Wells Fargo & Co	7,776.	8,013.
71 shs Zoetis Inc	14,735.	17,326.
Total to Form 990-PF, Part II, line 10b	<u>2,279,011.</u>	<u>32,492,366.</u>

Form 990-PF

Other Liabilities

Statement 6

Description	BOY Amount	EOY Amount
Payroll Protection Program Loan	15,050.	0.
Exxon Mobil Corp Call Opt 01/22 62.5 01/21/2022	0.	43,287.
Exxon Mobil Corp Call Opt 01/22 65.0 01/21/2022	0.	96,704.
Exxon Mobil Corp Call Opt 01/22 67.5 01/21/2022	0.	102,998.
Exxon Mobil Corp Call Opt 04/22 62.5 04/14/2022	0.	115,780.
Exxon Mobil Corp Call Opt 04/22 65.0 04/14/2022	0.	95,176.
Exxon Mobil Corp Call Opt 04/22 67.5 04/14/2022	0.	59,996.
Exxon Mobil Corp Call Opt 06/22 62.5 06/17/2022	0.	18,998.
Exxon Mobil Corp Call Opt 06/22 65.0 06/17/2022	0.	13,547.
Exxon Mobil Corp Call Opt 06/22 67.5 06/17/2022	0.	147,730.
Total to Form 990-PF, Part II, line 22	15,050.	694,216.

Form 990-PF

Part VII - List of Officers, Directors
Trustees and Foundation Managers

Statement 7

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
James S. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Chairman 1.00	100.	0.	0.
Frank H. Rossi 5850 San Felipe, Ste 125 Houston, TX 77057	1st Vice Chair 1.00	100.	0.	0.
Isla C. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Vice Chairman 1.00	100.	0.	0.
Inez O. Raymond 5850 San Felipe, Ste 125 Houston, TX 77057	Sec / Treas 1.00	0.	0.	0.
Anne Hardiman 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Chaille W. Hawkins 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	0.	0.	0.
Stephen M. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Totals included on 990-PF, Page 6, Part VII		500.	0.	0.

Grantee's Name

Embracing the Masters Plan, Inc.

Grantee's Address

240 E. House St.
Alvin, TX 77511

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
5,000.	07/10/20	5,000.	03/12/21

Purpose of Grant

Utilities, rent, home repairs, and meals for seniors

Dates of Reports by Grantee

3/12/2021

Results of Verification

Isla Carroll Turner Friendship Trust has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grantee's Name

Embracing the Masters Plan, Inc.

Grantee's Address

240 E. House St.
Alvin, TX 77511

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
5,000.	06/15/21	5,000.	03/02/22

Purpose of Grant

Utilities, rent, home repairs, prescriptions, supplies, and meals for seniors

Dates of Reports by Grantee

3/2/2022

Results of Verification

Isla Carroll Turner Friendship Trust has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Name and Address of Person to Whom Applications Should be Submitted

Isla Carroll Turner Friendship Trust Patricia Stilley
5850 San Felipe, Suite 125
Houston, TX 77057

Telephone Number

Name of Grant Program

713-237-1117

Charitable

Email Address

www.islacarrollturnerfriendshiptrust.org

Form and Content of Applications

Application forms and instructions on the Isla Carroll Friendship Trust website.

Any Submission Deadlines

Prior to March 1st of each year

Restrictions and Limitations on Awards

Awards are limited to Texas public charities which are exempt under 501(c)(3).