

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2021 or tax year beginning 12/01/21, and ending 11/30/22

Name of foundation M.G. & LILLIE A. JOHNSON FOUNDATION		A Employer identification number 74-6076961
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 2269	Room/suite	B Telephone number (see instructions) 361-575-7970
City or town, state or province, country, and ZIP or foreign postal code VICTORIA TX 77902		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) ▶ \$ 208,328,084	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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				
	4 Dividends and interest from securities	3,664,225	3,664,225	3,664,225	
	5a Gross rents	71,900	71,900	71,900	
	b Net rental income or (loss)	71,900			
	6a Net gain or (loss) from sale of assets not on line 10	773,360			
	b Gross sales price for all assets on line 6a	14,931,519			
	7 Capital gain net income (from Part IV, line 2)		843,279		
	8 Net short-term capital gain			0	
	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) STMT 1	11,072,597	11,072,597	11,072,597		
12 Total. Add lines 1 through 11	15,582,082	15,652,001	14,808,722		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	287,000	278,500		8,500
	14 Other employee salaries and wages	32,500			32,500
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	14,970			14,970
	c Other professional fees (attach schedule) STMT 3	360,014	360,014		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	915,401	716,333		1,634
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	22,149	22,149		
	21 Travel, conferences, and meetings	9,999			9,999
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	72,528	71,147		1,381
	24 Total operating and administrative expenses. Add lines 13 through 23	1,714,561	1,448,143	0	68,984
	25 Contributions, gifts, grants paid	9,607,200			9,607,200
26 Total expenses and disbursements. Add lines 24 and 25	11,321,761	1,448,143	0	9,676,184	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,260,321				
b Net investment income (if negative, enter -0-)		14,203,858			
c Adjusted net income (if negative, enter -0-)			14,808,722		

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	200,000	200,000	200,000
	2	Savings and temporary cash investments	22,761,202	16,600,599	16,492,764
	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 (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶	0		
	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) SEE STMT 6	83,028,397	84,827,325	143,402,597
	c	Investments – corporate bonds (attach schedule) SEE STMT 7	4,251,614	12,881,045	10,747,230
	11	Investments – land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach sch.) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ▶ 2,695,217				
	Less: accumulated depreciation (attach sch.) ▶ STMT 8 14,888	2,680,329	2,680,329	37,470,885	
15	Other assets (describe ▶ SEE STATEMENT 9)	22,043	14,608	14,608	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	112,943,585	117,203,906	208,328,084	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>				
	24	Net assets without donor restrictions	112,943,585	117,203,906	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances (see instructions)	112,943,585	117,203,906		
30	Total liabilities and net assets/fund balances (see instructions)	112,943,585	117,203,906		

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)	1 112,943,585
2	Enter amount from Part I, line 27a	2 4,260,321
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 117,203,906
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6 117,203,906

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	P		
b CAPITAL GAIN DISTRIBUTIONS			
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 14,088,240		14,158,159	-69,919
b 843,279			843,279
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-69,919
b			843,279
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	773,360
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 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	197,434
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	197,434
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	197,434
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	212,042
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	212,042
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,608
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax ▶ 14,608 Refunded ▶	11	

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
b 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
c 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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
b 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? If "Yes," attach the statement required by <i>General Instruction T</i> .		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. ▶ NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? 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 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? Website address ▶ MGLAJOHNSONFOUNDATION.COM	X	
14 The books are in care of ▶ ROBERT L. HALEPASKA Telephone no. ▶ 361-575-7970 ONE O'CONNOR PLAZA, SUITE 905 Located at ▶ VICTORIA TX ZIP+4 ▶ 77901		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	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)?		X
(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.)		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		X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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? N/A		
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 XIII, lines 6d and 6e) for tax year(s) beginning before 2021? If "Yes," list the years ► 20 , 20 , 20 , 20		X
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.) 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. ► 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?		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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions	5a(4)	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?	5a(5)	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	5b	N/A
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	5d	N/A
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	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.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	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?	8	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. 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 STATEMENT 10				

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
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. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS FINANCIAL SVCS, INC. 15958 CITY WALK #240 HOUSTON TX 77479	INV. ADVICE	166,179
WELLS FARGO BANK ONE O'CONNOR PLAZA VICTORIA TX 77901	INV. ADVICE	80,613
PROSPERITY BANK 101 S. MAIN VICTORIA TX 77904	INV. ADVICE	57,586
AMERITRADE (SATHER FINANCIAL) 120 E. CONSTITUTION VICTORIA TX 77904	INV. ADVICE	55,635
.....		
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 (see instructions)

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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	156,118,704
b	Average of monthly cash balances	1b	21,003,789
c	Fair market value of all other assets (see instructions)	1c	27,649,227
d	Total (add lines 1a, b, and c)	1d	204,771,720
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	204,771,720
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	3,071,576
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	201,700,144
6	Minimum investment return. Enter 5% (0.05) of line 5	6	10,085,007

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	10,085,007
2a	Tax on investment income for 2021 from Part V, line 5	2a	197,434
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	197,434
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,887,573
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,887,573
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	9,887,573

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	9,676,184
b	Program-related investments – total from Part VIII-B	1b	
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	9,676,184

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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				9,887,573
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			8,873,852	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>9,676,184</u>				
a Applied to 2020, but not more than line 2a			8,873,852	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2021 distributable amount				802,332
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				9,085,241
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2021, enter the date of the ruling ▶					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
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).)
N/A

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.
N/A

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:
M.G. & LILLIE A. JOHNSON FOUND. 361-575-7970
ROBERT L. HALEPASKA VICTORIA TX 77902

b The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 11

c Any submission deadlines:
SEE STATEMENT

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED STATEMENT				9,607,200
Total				▶ 3a 9,607,200
b <i>Approved for future payment</i> N/A				
Total				▶ 3b

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,664,225	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	71,900	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					773,360
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b OIL & GAS ROYALTIES			15	11,052,935	
c OTHER INCOME			16	19,662	
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		14,808,722	773,360
13 Total. Add line 12, columns (b), (d), and (e)					13 15,582,082

(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). (See instructions.)
N/A	

Part XVI 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. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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 1 contains '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

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 contains 'N/A'.

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

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

Signature of officer or trustee: _____ Date: _____ Title: EXECUTIVE V.P.

Paid Preparer Use Only

Print/Type preparer's name: CHRISTOPHER L. CULAK
Preparer's signature: _____ Date: _____ Check [X] if self-employed
Firm's name: ROLOFF, HNATEK AND CO., L.L.P. PTIN: P00159101
Firm's address: 120 S. MAIN ST., SUITE 300 VICTORIA, TX 77901
Firm's EIN: 74-1249829
Phone no.: 361-578-2915

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	\$ 11,052,935	\$ 11,052,935	\$ 11,052,935
OTHER INCOME	19,662	19,662	19,662
TOTAL	<u>\$ 11,072,597</u>	<u>\$ 11,072,597</u>	<u>\$ 11,072,597</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 14,970	\$	\$	\$ 14,970
TOTAL	<u>\$ 14,970</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,970</u>

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 360,014	\$ 360,014	\$	\$
TOTAL	<u>\$ 360,014</u>	<u>\$ 360,014</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SEVERANCE TAXES	\$ 434,240	\$ 434,240	\$	\$
AD VALOREM	268,089	268,089		
EXCISE TAX	197,434			
PAYROLL TAXES	15,638	14,004		1,634
TOTAL	<u>\$ 915,401</u>	<u>\$ 716,333</u>	<u>\$ 0</u>	<u>\$ 1,634</u>

Federal Statements**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
BANK FEES	365	365		
DUES	7,148	7,148		
INSURANCE	12,953	12,953		
OFFICE EXPENSE	7,524	7,524		
OTHER OIL & GAS EXPENSES	11,295	11,295		
INVESTMENT EXPENSE	30,945	30,945		
BOARD OF DIRECTORS' MEETINGS	1,381			1,381
EMPLOYEE TRAVEL	917	917		
TOTAL	<u>\$ 72,528</u>	<u>\$ 71,147</u>	<u>\$ 0</u>	<u>\$ 1,381</u>

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCK	\$ 83,028,397	\$ 84,827,325	MARKET	\$ 143,402,597
TOTAL	<u>\$ 83,028,397</u>	<u>\$ 84,827,325</u>		<u>\$ 143,402,597</u>

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 4,251,614	\$ 12,881,045	MARKET	\$ 10,747,230
TOTAL	<u>\$ 4,251,614</u>	<u>\$ 12,881,045</u>		<u>\$ 10,747,230</u>

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ <u>2,680,329</u>	\$ <u>14,888</u> <u>2,680,329</u>	\$ <u>14,888</u>	\$ <u>37,470,885</u>
TOTAL	\$ <u><u>2,680,329</u></u>	\$ <u><u>2,695,217</u></u>	\$ <u><u>14,888</u></u>	\$ <u><u>37,470,885</u></u>

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
EXCISE TAX OVERPAYMENT	\$ 22,043	\$ 14,608	\$ 14,608
TOTAL	\$ 22,043	\$ 14,608	\$ 14,608

Federal Statements**Statement 10 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ROBERT L. HALEPASKA ONE O'CONNOR PLAZA, SUITE 905 VICTORIA TX 77901	EXECUTIVE V.	40.00	278,500	0	0
M.H. BROCK 807 S. HANOVER EDNA TX 77957	TRUSTEE	1.00	1,500	0	0
DENNIS SIMONS PO BOX 309 EDNA TX 77957	TRUSTEE	1.00	1,500	0	0
ROSEMARY RUST 616 BOB-O-LINK LN WHARTON TX 77488	TRUSTEE	1.00	1,000	0	0
RUSSELL MARSHALL 6017 COUNTRY CLUB VICTORIA TX 77904	SECRETARY/TR	1.00	1,000	0	0
JAMES BOULIGNY 1305 AVENUE K EL CAMPO TX 77437	VICE CHAIR	1.00	1,000	0	0
TERRELL MULLINS 503 E. FOURTH ST. HALLETTSVILLE TX 77964	TRUSTEE	1.00	1,500	0	0
JACK R. MORRISON, JR. P.O. BOX 3750 EL CAMPO TX 77903	CHAIRMAN	0.00	1,000	0	0

Federal Statements

Statement 11 - Form 990-PF, Part XIV, Line 2b - Application Format and Required Contents

Description

M.G. & LILLIE A. JOHNSON FOUNDATION

C/O: ROBERT HALEPESKA

P.O. BOX 2269

VICTORIA, TX 77902

361-575-7970

GRANT APPLICATIONS MUST BE SUBMITTED IN WRITING, SHOULD INCLUDE BIOGRAPHICAL INFORMATION ABOUT THE PROSPECTIVE GRANTEE AND MUST INCLUDE SATISFACTORY EVIDENCE TO ASSURE OUR TRUSTEES THAT THE APPLICANT IS A QUALIFIED ORGANIZATION TO WHICH THE JOHNSON FOUNDATION MAY PROVIDE FUNDS IN ACCORDANCE WITH PERTINENT INTERNAL REVENUE SERVICE CODE SECTIONS AND REGULATIONS. THE APPLICANT SHOULD ALSO SPECIFY THE AMOUNT OF FUNDS REQUESTED, THE INTENDED USE OF THE FUNDS AND THE ANTICIPATED LENGTH OF TIME WITHIN WHICH THE FUNDS WILL BE EXPENDED. 30 DAYS PRIOR TO THE MEETING DATE(S) OF THE TRUSTEES GENERALLY PREFER TO CONFINE FUNDING TO HEALTH CARE OR HIGHER EDUCATION RELATED GRANTEES.

Form 990-PF, Part XIV, Line 2c - Submission Deadlines

Description

SEE STATEMENT

Form 990-PF, Part XIV, Line 2d - Award Restrictions or Limitations

Description

SEE STATEMENT