

Form **990-PF**

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

OMB No. 1545-0047

2023

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2023 or tax year beginning 12/01/23, and ending 11/30/24

Name of foundation M.G. AND LILLIE A. JOHNSON FOUNDATION, INC.		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) \$ 225,036,590		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
(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	4,325,705	4,325,705	4,325,705	
	5a Gross rents	72,208	72,208	72,208	
	b Net rental income or (loss) 72,208				
	6a Net gain or (loss) from sale of assets not on line 10	2,545,132			
	b Gross sales price for all assets on line 6a 113,498,660				
	7 Capital gain net income (from Part IV, line 2)		2,545,132		
	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	7,126,402	7,126,402	7,126,402		
12 Total. Add lines 1 through 11	14,069,447	14,069,447	11,524,315		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	272,271	272,271		
	14 Other employee salaries and wages	40,000			40,000
	15 Pension plans, employee benefits	17,461	14,401		3,060
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	15,485			15,485
	c Other professional fees (attach schedule) STMT 3	439,528	439,528		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	454,450	275,034		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	22,646	22,646		
	21 Travel, conferences, and meetings	10,444			10,444
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	147,121	137,950		9,171
	24 Total operating and administrative expenses. Add lines 13 through 23	1,419,406	1,161,830	0	78,160
25 Contributions, gifts, grants paid	10,029,941			10,029,941	
26 Total expenses and disbursements. Add lines 24 and 25	11,449,347	1,161,830	0	10,108,101	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,620,100				
b Net investment income (if negative, enter -0-)		12,907,617			
c Adjusted net income (if negative, enter -0-)			11,524,315		

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	6,205,911	8,408,727	8,408,727
	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) STMT 6		12,527,500	12,587,780
	b Investments — corporate stock (attach schedule) SEE STMT 7	54,766,190	51,789,842	137,685,874
	c Investments — corporate bonds (attach schedule) SEE STMT 8	21,372,772	24,145,534	23,644,358
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach sch.)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) SEE STATEMENT 9		22,490,652	32,517,952	
14 Land, buildings, and equipment: basis 2,693,142				
Less: accumulated depreciation (attach sch.) STMT 10 14,888	2,678,254	2,678,254	9,991,899	
15 Other assets (describe SEE STATEMENT 11)	27,003			
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	85,250,130	122,240,509	225,036,590	
Liabilities	17 Accounts payable and accrued expenses		3,416	
	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	3,416	
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	119,616,993	122,237,093	
	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)	119,616,993	122,237,093		
30 Total liabilities and net assets/fund balances (see instructions)	119,616,993	122,240,509		

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	119,616,993
2	Enter amount from Part I, line 27a	2	2,620,100
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	122,237,093
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	122,237,093

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 113,431,371		110,953,528	2,477,843	
b 67,289			67,289	
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			2,477,843	
b			67,289	
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	2,545,132
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	179,416
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	179,416
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	179,416
6 Credits/Payments:		
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a	176,000
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	176,000
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	3,416
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax 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 General Instruction T.		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 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 2023 or the tax year beginning in 2023? 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. HALEPESKA Telephone no. 361-575-7970 P.O. BOX 2269 Located at VICTORIA TX ZIP+4 77902		
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 2023, 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 2023? 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 2023, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2023? 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 2023 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 2023.) 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 2023?		X

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

Table with 3 columns: Question, Yes, No. Rows include questions 5a(1) through 8 regarding foundation activities and compensation.

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

Table with 5 columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account. Includes sections for officers and highest-paid employees.

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 SERVICES, INC. 15958 CITY WALK #240 SUGARLAND TX 77479-6584	INV. ADVICE	166,309
PROSPERITY BANK TRUST DEPARTMENT 101 S. MAIN VICTORIA TX 77901	INV. ADVICE	87,150
WELLS FARGO BANK, N.A. 10999 W IH-10, SUITE 500 SAN ANTONIO TX 78230	INV. ADVICE	86,204
SATHER FINANCIAL GROUP 120 E. CONSTITUTION VICTORIA TX 77901	INV. ADVICE	56,487
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	196,891,524
b	Average of monthly cash balances	1b	6,739,931
c	Fair market value of all other assets (see instructions)	1c	37,431,219
d	Total (add lines 1a, b, and c)	1d	241,062,674
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	241,062,674
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	3,615,940
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	237,446,734
6	Minimum investment return. Enter 5% (0.05) of line 5	6	11,872,337

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	11,872,337
2a	Tax on investment income for 2023 from Part V, line 5	2a	179,416
b	Income tax for 2023. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	179,416
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,692,921
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,692,921
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	11,692,921

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	10,108,101
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	10,108,101

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				11,692,921
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only			9,591,272	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f Total of lines 3a through e				
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 10,108,101				
a Applied to 2022, but not more than line 2a			9,591,272	
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 2023 distributable amount				516,829
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023 (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 2022. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				11,176,092
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 2018 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				
e Excess from 2023				

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 2023, 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		Prior 3 years		(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
2a 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%					
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. AND LILLIE A. JOHNSON FOUND. 361-575-7970
ROBERT L. HALEPESKA VICTORIA TX 77902

b The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 13

c Any submission deadlines:
SEE STATEMENT 11

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE STATEMENT 11

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 SEE ATTACHED STATEMENT SEE ATTACHED STMT SEE ATTACH STMT TX 77901			SEE ATTACHED STATEMENT	10,029,941
Total			3a	10,029,941
b Approved for future payment N/A				
Total			3b	

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?
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

COPY

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

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

Paid Preparer Use Only section containing fields for Print/Type preparer's name, Preparer's signature, Date, Firm's name, Firm's address, PTIN, Firm's EIN, and Phone no.

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	\$ 6,857,623	\$ 6,857,623	\$ 6,857,623
OTHER INCOME	268,779	268,779	268,779
TOTAL	\$ 7,126,402	\$ 7,126,402	\$ 7,126,402

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 15,485	\$	\$	\$ 15,485
TOTAL	\$ 15,485	\$ 0	\$ 0	\$ 15,485

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	\$ 439,528	\$ 439,528	\$	\$
TOTAL	\$ 439,528	\$ 439,528	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SEVERANCE TAXES	\$ 23,788	\$ 23,788	\$	\$
AD VALOREM	251,246	251,246	\$	\$
EXCISE TAX	179,416	\$	\$	\$
TOTAL	\$ 454,450	\$ 275,034	\$ 0	\$ 0

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Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
DUES	6,899	6,899		
INSURANCE	6,975	6,975		
OFFICE EXPENSE	6,923	6,923		
OTHER OIL & GAS EXPENSES	70,793	70,793		
INVESTMENT EXPENSE	46,346	46,346		
BOARD OF DIRECTORS' MEETINGS	9,171	9,171		9,171
BANK FEES	14	14		
TOTAL	<u>147,121</u>	<u>137,950</u>	<u>0</u>	<u>9,171</u>

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U.S. GOVERNMENT SECURITIES	\$	\$ 12,527,500	COST	\$ 12,587,780
TOTAL	<u>0</u>	<u>12,527,500</u>		<u>12,587,780</u>

Statement 7 - 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	\$ 54,766,190	\$ 51,789,842	MARKET	\$ 137,685,874
TOTAL	<u>54,766,190</u>	<u>51,789,842</u>		<u>137,685,874</u>

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Statement 8 - 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	\$ 21,372,772	\$ 24,145,534	MARKET	\$ 23,644,358
TOTAL	<u>\$ 21,372,772</u>	<u>\$ 24,145,534</u>		<u>\$ 23,644,358</u>

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS/ETFS	\$	\$ 19,146,988	COST	\$ 29,517,209
REAL ESTATE INVESTMENT TRUSTS		894,272	COST	605,059
CERTIFICATES OF DEPOSIT		2,449,392	COST	2,395,684
TOTAL	<u>\$ 0</u>	<u>\$ 22,490,652</u>		<u>\$ 32,517,952</u>

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$	\$ 14,888	\$ 14,888	\$
	2,678,254	2,678,254		9,991,899
TOTAL	<u>\$ 2,678,254</u>	<u>\$ 2,693,142</u>	<u>\$ 14,888</u>	<u>\$ 9,991,899</u>

Statement 11 - 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>
PREPAID EXCISE TAX	\$ <u>27,003</u>	\$ <u> </u>	\$ <u> </u>
TOTAL	\$ <u>27,003</u>	\$ <u> 0</u>	\$ <u> 0</u>

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Federal Statements

Statement 12 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ROBERT L. HALEPESKA P.O. BOX 2269 VICTORIA TX 77902	EXECUTIVE V.	0.00	272,271	0	0
M.H. BROCK P.O. BOX 1208 GANADO TX 77962-1208	TRUSTEE	0.00	0	0	0
DENNIS SIMONS P.O. BOX 309 EDNA TX 77957	SECRETARY/TR	0.00	0	0	0
ROSEMARY RUST 616 BOB-O-LINK LANE WHARTON TX 77488	TRUSTEE	0.00	0	0	0
RUSSELL MARSHALL 6017 COUNTRY CLUB DRIVE VICTORIA TX 77904	CHAIRMAN	0.00	0	0	0
JAMES BOULIGNY 1306 AVENUE K EL CAMPO TX 77437	VICE-CHAIRMA	0.00	0	0	0
TERRELL MULLINS 1423 ANDOVER COURT COLLEGE STATION TX 77845	TRUSTEE	0.00	0	0	0
LUIS GUERRA 506 MASTERS DRIVE VICTORIA TX 77904	TRUSTEE	0.00	0	0	0

Statement 13 - 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 11

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

Description

SEE STATEMENT 11

Form **990-W**
(Worksheet)
Department of the Treasury
Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**
(and on Investment Income for Private Foundations)

OMB No. 1545-0047

2022

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	179,416
b	Enter the tax shown on the 2021 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	179,416
c	2022 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	179,416

	(a)	(b)	(c)	(d)
11 Installment due dates. See instructions	11 04/15/25	05/15/25	08/15/25	11/17/25
12 Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12 45,000	45,000	45,000	45,000
13 2021 Overpayment. See instructions	13			
14 Payment due (Subtract line 13 from line 12)	14 45,000	45,000	45,000	45,000

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

Form **990/990-PF**

Electronic Filing - PDF Attachment Report

2023

For calendar year 2023, or tax year beginning 12/01/23, and ending 11/30/24

Taxpayer Identification Number

74-6076961

Name

M.G. AND LILLIE A. JOHNSON
FOUNDATION, INC.

Title	Attachment Source	Proforma
MANUALLY ATTACHED TO RETURN ATTACHMENT 1 - GRANTS PAID FYE 11-30-2024	FILECABINET CS: ATTACHMENT 1 - GRANTS PAID FYE 11-30-2024.PDF	NO
ATTACHMENT 2 - ASSETS AS OF 11-30-2024	FILECABINET CS: ATTACHMENT 2 - ASSETS AS OF 11-30-2024.PDF	NO