Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning NOV 1, 2008 , and ending OCT 31, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: KIRK EDWARDS FOUNDATION

A Employer identification number: 75-6054922

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: P. O. BOX 2512

B Telephone number: (972)215-9629

City or town, state, and ZIP code: ADDISON, TX 75001

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,890,091.75

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ______ *(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 ▶ ☐

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))	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	94,454.80	94,454.80		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<46,733.37>			STATEMENT 1
b Gross sales price for all assets on line 6a 633,360.86				
7 Capital gain net income (from Part IV, line 2)		0.00		
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	2,646.90	2,646.90		STATEMENT 3
12 **Total.** Add lines 1 through 11	50,368.33	97,101.70		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	9,000.00	9,000.00		0.00
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	9,285.00	4,642.50		4,642.50
c Other professional fees STMT 5	27,075.76	27,075.76		0.00
17 Interest				
18 Taxes STMT 6	725.38	6.75		0.00
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	46,086.14	40,725.01		4,642.50
25 Contributions, gifts, grants paid	159,000.00			159,000.00
26 **Total expenses and disbursements.** Add lines 24 and 25	205,086.14	40,725.01		163,642.50
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<154,717.81>			
b **Net investment income** (if negative, enter -0-)		56,376.69		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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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		82.00	82.00
	2 Savings and temporary cash investments	240,204.26	55,031.53	55,031.53
	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	4,700.00	3,981.37	3,981.37
	10a Investments - U.S. and state government obligations STMT 7	480,475.35	140,526.56	147,161.84
	b Investments - corporate stock STMT 8	1,585,739.46	1,612,948.56	1,879,052.06
	c Investments - corporate bonds STMT 9	405,618.58	748,450.27	799,513.40
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	4,270.00	5,269.55	5,269.55
	16 **Total assets** (to be completed by all filers)	2,721,007.65	2,566,289.84	2,890,091.75
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.00	0.00	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	2,721,007.65	2,566,289.84	
	30 **Total net assets or fund balances**	2,721,007.65	2,566,289.84	
	31 **Total liabilities and net assets/fund balances**	2,721,007.65	2,566,289.84	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,721,007.65
2	Enter amount from Part I, line 27a	2	<154,717.81>
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	2,566,289.84
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,566,289.84

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHEDULE 3	P	VARIOUS	VARIOUS
b	SCHEDULE 3	P	VARIOUS	VARIOUS
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	164,770.61		168,871.12	<4,100.51>
b	468,590.25		511,223.11	<42,632.86>
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<4,100.51>
b				<42,632.86>
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	<46,733.37>
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). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	167,136.37	3,323,880.63	.050284
2006	157,608.68	3,443,446.53	.045771
2005	151,625.00	3,259,538.59	.046517
2004	165,572.16	3,213,865.55	.051518
2003	147,880.72	3,150,574.99	.046938

2 **Total** of line 1, column (d)	2	.241028
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048206
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,656,199.90
5 Multiply line 4 by line 3	5	128,044.77
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	563.77
7 Add lines 5 and 6	7	128,608.54
8 Enter qualifying distributions from Part XII, line 4	8	163,642.50

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ________ (attach copy of ruling letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	563.77
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.00
3	Add lines 1 and 2		3	563.77
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	563.77
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 3,981.37		
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	3,981.37
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	3,417.60
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 3,417.60 **Refunded** ▶		11	0.00

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0.00 **(2)** On foundation managers. ▶ $ 0.00			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.00			
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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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 XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ DAVID J. WALCH, CPA Telephone no. ▶ (972)215-9629

Located at ▶ P.O. BOX 2512, ADDISON, TX ZIP+4 ▶ 75001

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)* N/A	3b		
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 2008?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(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
SCHEDULE 4 SCHEDULE 4 SCHEDULE 4	SCHEDULE 4 5.00	18,285.00	0.00	0.00
A. B. KIRK EDWARDS (DEC'D 7-28-84)	0.00	0.00	0.00	0.00

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

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Part VIII 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 IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.00

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	2,606,199.04
b	Average of monthly cash balances		1b	80,496.19
c	Fair market value of all other assets		1c	9,954.41
d	**Total** (add lines 1a, b, and c)		1d	2,696,649.64
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets		2	0.00
3	Subtract line 2 from line 1d		3	2,696,649.64
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	40,449.74
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,656,199.90
6	**Minimum investment return.** Enter 5% of line 5		6	132,810.00

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	132,810.00
2a	Tax on investment income for 2008 from Part VI, line 5	2a 563.77		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	563.77
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	132,246.23
4	Recoveries of amounts treated as qualifying distributions		4	0.00
5	Add lines 3 and 4		5	132,246.23
6	Deduction from distributable amount (see instructions)		6	0.00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	132,246.23

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	163,642.50
b	Program-related investments - total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	163,642.50
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	563.77
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	163,078.73

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				132,246.23
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			158,080.77	
b Total for prior years: ______ , ______ , ______		0.00		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	0.00			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 163,642.50				
a Applied to 2007, but not more than line 2a			158,080.77	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2008 distributable amount				5,561.73
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				126,684.50
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV **Private Operating Foundations** (see instructions and Part VII-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 2008, 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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

A. B. KIRK EDWARDS (DEC'D 7-28-84)

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 ▶ [X] 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE 6	NONE			159,000.00
Total			▶ 3a	159,000.00
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.00

Part XVI-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) 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	94,454.80	
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			14	2,646.90	
8 Gain or (loss) from sales of assets other than inventory			14	<46,733.37>	
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)		0.00		50,368.33	0.00

13 **Total**. Add line 12, columns (b), (d), and (e) 13 50,368.33

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

Part XVI-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 XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes [X] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 or fiduciary) is based on all information of which preparer has any knowledge

Carolyn P. Sullivan | PRESIDENT

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature: David J. Walch CPA	Date: 01/17/10	Check if self-employed ▶ [X]	Preparer's identifying number: P00767277
Firm's name (or yours if self-employed), address, and ZIP code: DAVID J. WALCH, CPA, P.O. BOX 2512, ADDISON, TX 75001		EIN ▶	Phone no. (972) 215-9629

823622
01-02-09

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE 3	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
164,770.61	168,871.12	0.00	0.00	<4,100.51>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE 3	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
468,590.25	511,223.11	0.00	0.00	<42,632.86>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.00
TOTAL TO FORM 990-PF, PART I, LINE 6A	<46,733.37>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHEDULE 1	94,454.80	0.00	94,454.80
TOTAL TO FM 990-PF, PART I, LN 4	94,454.80	0.00	94,454.80

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHEDULE 1	141.71	141.71	
SCHEDULE 1	2,505.19	2,505.19	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,646.90	2,646.90	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,285.00	4,642.50		4,642.50
TO FORM 990-PF, PG 1, LN 16B	9,285.00	4,642.50		4,642.50

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL FEES	27,075.76	27,075.76		0.00
TO FORM 990-PF, PG 1, LN 16C	27,075.76	27,075.76		0.00

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	718.63	0.00		0.00
SEVERANCE	6.75	6.75		0.00
TO FORM 990-PF, PG 1, LN 18	725.38	6.75		0.00

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCH. 5 - US GOVT. OBLIGATIONS	X		140,526.56	147,161.84
TOTAL U.S. GOVERNMENT OBLIGATIONS			140,526.56	147,161.84
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			140,526.56	147,161.84

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCH. 5 - CORPORATE STOCKS	1,612,948.56	1,879,052.06
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,612,948.56	1,879,052.06

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCH. 5 - CORPORATE BONDS	748,450.27	799,513.40
TOTAL TO FORM 990-PF, PART II, LINE 10C	748,450.27	799,513.40

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PRODUCING ROYALTIES	4,270.00	4,270.00	4,270.00
PURCHASED INTEREST	0.00	999.55	999.55
TO FORM 990-PF, PART II, LINE 15	4,270.00	5,269.55	5,269.55

Schedule 1
REVENUE AND EXPENSES
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

REVENUE

Dividends & interest from securities - Sch. 2			$ 94,454 80
Capital gain net income (loss)			(46,733 37)
Other income:			
Gross oil & gas royalties		141.71	
Litigation Settlement - Tyco		2,300.96	
Litigation Settlement - Fair Fund		140.95	
Litigation Settlement - Motorola		63.28	2,646 90
Total income			$ 50,368 33

EXPENSES

Director & trustee fees - Sch. 4		$ 9,000.00	
Accounting fees - Sch 4		9,285 00	
Custodial fees		27,075.76	
Taxes			
Excise	$ 718.63		
Severance	6.75	725 38	
Contributions - Sch. 6		159,000 00	205,086.14
Excess of expenses over revunues			$ (154,717 81)

Schedule 2
DIVIDENDS AND INTEREST FROM SECURITIES
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

	Totals	Ordinary Income	Long Term Capital Gain
DIVIDENDS.			
American National Bank·			
Abbot Labs	$ 1,862.00	$ 1,862 00	
Airgas	204 00	204.00	
Altria Group	650.00	650.00	
Bank of NY Pfd	6,875.00	6,875.00	
Caterpillar	1,176.00	1,176 00	
Chesapeak Energy	106.48	106 48	
Chevron - Texaco	1,052.00	1,052 00	
Citigroup Inc	170 00	170 00	
Commercial Metals	1,605 60	1,605 60	
Corning Inc	300 00	300 00	
Disney Walt Co	175.00	175.00	
Ensco	153 28	153 28	
Exxon Mobil	820.00	820.00	
General Electric	1,335.00	1,335.00	
Goldman Sachs	1,369.31	1,369.31	
Halliburton Co	864.00	864.00	
Hewlett Packard	290.68	290.68	
Home Depot	488.04	488.04	
Intel	1,120.00	1,120.00	
IBM	1,596.00	1,596.00	
J P Morgan Chase & Co	623.44	623 44	
Johnson & Johnson	1,529 50	1,529 50	
Marriott Int'l	130 70	130.70	
McDonalds Corp	1,000 00	1,000.00	
Medtronic Inc	314.00	314.00	
Microsoft	897.00	897.00	
Noble Drilling Corp	160.00	160.00	
Oracle Corp	90.00	90.00	
Oshkosh	150.00	150.00	
Pepsico	656.26	656 26	
Pfizer	1,905.60	1,905.60	
Phillip Morris	1,100 00	1,100 00	
Prime Obligations MM	615.05	615.05	
Royal BK Scotland Group	906 24	906.24	
Stryker Corp	108 00	108.00	
Target Corp	448.50	448.50	
Valero	772.50	772.50	
Walmart Stores Inc	422.00	422.00	
Verizon	1,196.00	1,196.00	
Walgreens	261.27	261 27	

	Totals	Ordinary Income	Long Term Capital Gain
Mutual Funds:			
Dodge & Cox Int'l	13,141.06	5,210.57	7,930.49
LCKM Small Cap	2.94	2 94	
Totals - Dividends	$ 48,642.45	$ 40,711.96	$ 7,930.49
INTEREST:			
Decatur TX Hosp Auth	387 19	387.19	
Devon Energy	3,151.78	3,151 78	
Federal Home Loan Mortgage Corp	1,049.66	1,049 66	
Federal National Motgage Assoc	13,133 06	13,133 06	
Freddie Mac Pool	10,916 97	10,916.97	
GCB Goldman Sachs	5,350 00	5,350 00	
GCB The Kroger Co	6,077 50	6,077 50	
J P Morgan	1,429 25	1,429.25	
Schering Plough	4,105.72	4,105 72	
Valero	4,217.81	4,217.81	
Wachovia Bank NA CD	1,219.47	1,219 47	
Western Oil	2,704.43	2,704.43	
Totals - Interest	$ 53,742 84	$ 53,742.84	
Totals - Combined	$ 102,385.29	$ 94,454 80	$ 7,930 49

Schedule 3
SALE OF ASSETS
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

	Shares/ Par Value	Date Acquired	Date Sold	Sales Price	Basis	Gain Loss
Short Term:						
Energen Corp	650	6/25/09	7/7/09	$ 23,692.92	$ 26,225.80	(2,532 88)
Freddie Mac Pool 5-1-23	17,457.14	5/12/08	Various	17,457.14	17,570.79	(113 65)
Marriott International	747	10/9/08	5/13/09	15,836.35	14,372.28	1,464.07
Oshkosh Truck Corp	1,500	10/9/08	1/29/09	10,784.20	14,672.25	(3,888 05)
Wachovia Bank NA CD	$97,000	9/29/08	1/12/09	97,000.00	96,030.00	970.00
Total - Short-term gain (loss)				$ 164,770.61	$ 168,871.12	$ (4,100.51)
Long Term:						
Capital gain distr - Sch 2		Various	Various	$ 7,930 49		$ 7,930.49
Citigroup Inc	500	10/7/98	2/10/09	1,662 94	7,383.89	(5,720 95)
Citigroup Inc	500	10/8/98	2/10/09	1,662.94	12,064 23	(10,401 29)
Corning Inc	2,000	6/14/02	8/14/09	31,569 59	7,860.00	23,709.59
Decatur TX Hosp Auth 09-01-09	$5,000	6/29/01	9/1/09	5,000.00	5,000.00	0 00
FHLMC 8-1-13	$8,721.19	8/7/03	Various	8,524.56	8,721.19	(196 63)
FHLMC 2-1-09	$2,488.42	5/27/05	Various	2,449.55	2,488.42	(38 87)
FNMA 05/15/11	$175,000.00	8/29/06	9/30/09	189,332.50	177,356 70	11,975 80
Freddie Mac Pool 5-1-23	$26,191.72	5/12/08	Various	25,620.31	26,191 72	(571 41)
Freddie Mac 07/15/12	$100,000.00	4/6/07	3/31/09	110,293.00	100,525 68	9,767 32
General Electric	600	9/14/98	6/17/09	7,375.79	12,015 00	(4,639.21)
General Electric	150	10/9/98	6/17/09	1,843 95	7,110 00	(5,266.05)
General Electric	375	1/31/03	6/17/09	4,609.87	8,643 75	(4,033.88)
General Electric	450	4/6/04	6/17/09	5,531 84	14,184.00	(8,652.16)
Grant Predico Inc				0.00	18,350.62	(18,350 62)
J P Morgan 01/15/09	$50,000.00	10/9/01	1/15/09	50,000 00	50,000.00	0 00
Oracle Corp	350	2/12/99	7/7/09	7,039.58	3,327.91	3,711 67
Royal Bank of Scotland	2,000	2/3/99	1/21/09	8,143 34	50,000 00	(41,856 66)
Total - Long-term gain (loss)				$ 468,590 25	$ 511,223.11	$ (42,632.86)
Totals - Combined				$ 633,360 86	$ 680,094 23	$ (46,733 37)

Schedule 4
OFFICERS AND TRUSTEES
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

Name and Address	Title	Compensation
Carolyn Sullivan 2136 Pelham Houston, TX 77019	President & Trustee	$ 6,000.00
George Slagle 212 Pioneer Tr Henrietta, TX 76365	Vice President & Trustee	0
Elizabeth Young 9300 Waterview Road Dallas, TX 75218	Secretary & Trustee	3,000.00
David J. Walch P O Box 2512 Addison, TX 75001	Treasurer & Trustee	9,285 00
Frank Gibson 807 8th Street, 8th Floor Wichita Falls, TX 76301	Trustee	0
Wilson Scaling 450 Raht Rd Henrietta, TX 76365	Trustee	0
John Sullivan 2408 Reba Dr. Houston, TX 77019	Trustee	0
		$ 18,285 00

Schedule 5
BALANCE SHEET
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

	Number of Shares/ Par Value	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
ASSETS				
Cash - Non-interest bearing		0.00	82.00	82 00
Savings and temporary cash investments.				
Goldman Sachs Prime Obligation Fund		144,174.26	55,031 53	55,031 53
Wachovia Bank CD 01-12-09	97,000	96,030.00		
Prepaid expenses & deferred charges		4,700.00	3,981 37	3,981 37
U.S. Government obligations.				
Federal Home Loan Bank:				
$2,488.28 2-01-09	2,488	2,488 74		
Federal Home Loan Motgage Corp..				
$17957 73 08-01-13	17,958	26,828 53	18,072.54	18,520 35
$100M 7-15-12	100,000	100,633 74		
Federal National Mortgaga Assn.:				
$175M 5-15-11	175,000	179,270 93		
Freddie Mac Pool:				
$121688 22 05-01-23	121,688	166,260.70	122,454.02	128,641 49
Mutual Funds:				
Dodge & Cox Int'l	5210.57/5837.53	172,696.80	185,837 86	178,686 76
LKCM Small Cap Equity	571.145/571 392	9,967.91	9,970 85	8,330 90
Stocks.				
Abbot Labs	1225	48,564.87	48,564.87	61,948 25
Airgas Inc	300	16,364 01	16,364.01	13,308 00
Altria Group Inc	500	4,723 08	4,723.08	9,055 00
Amgen Inc	450	14,647 50	14,647.50	24,129.00
Apple Computer Inc	235		36,905.87	44,297.50
Berkshire Hathaway	10/16	19,760.50	34,076.60	52,528.00
Bank of New York Pfd	4000	100,000.00	100,000.00	100,960.00
Caterpillar	700	18,812.50	18,812.50	38,542.00
Chesapeak Energy	355	12,765.37	12,765.37	8,697.50
Chevron	400	15,673.57	15,673.57	30,616 00
Cisco Systems	2050	46,758.01	46,758 01	46,760.50
Citigroup	1000	19,448.12		
Commercial Metals	3345	52,323.79	52,323 79	49,639 80

Sch 5 - Cont'd - Kirk Edwards Foundation 10-31-09 (Pg 2)

	Number of Shares/ Par Value	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Corning	2000	7,860 00		
Disney Walt Co	500	12,980 00	12,980 00	13,685 00
Ensco Int'l	1533	76,648 75	76,648 75	70,196 07
Exxon Mobil	500	18,025 00	18,025.00	35,835 00
General Electric	1575/2010	41,952 75	23,185.33	28,662.60
Goldman Sachs Group	779/940	118,329 23	132,988 63	159,959 80
Halliburton	2400	25,431 42	25,431 42	70,104 00
Hewlett Packard	400	9,728 55	9,728 55	18,984.00
Home Depot	723	18,438 33	18,438 33	18,140 07
Intel	2000	43,890 15	43,890 15	38,220.00
IBM	760	64,579.70	64,579 70	91,663.60
JP Morgan & Chase	1300	48,924 50	48,924 50	54,301.00
Johnson & Johnson	805	47,712 30	47,712 30	47,535 25
Lab Corp Amer Hldgs	245/678	14,986 65	42,004 02	46,707 42
Marriott Int'l Inc	747	14,372 28		
McDonalds	500	15,681 24	15,681.24	29,305 00
Medtronics	400	11,460.00	11,460 00	14,280.00
Microsoft	1725	44,521.03	44,521 03	47,834 25
Nabors Industries	1012	34,560 90	34,560 90	21,079 96
National Oil Well Varco Inc	612/1187	63,846.70	60,233.67	48,655 13
Noble Drilling	2000	12,050 00	11,861 70	81,480 00
Oracle	900	11,710.16	15,924 75	18,990 00
Oshkosh Truck Stop	1500	14,672.25		
Pepsico	375	19,237.50	19,237 50	22,706 25
Pfizer	1985	56,353 42	56,353.42	33,804 55
Philip Morris	500	10,827 84	10,827.84	23,680.00
Research In Motion, Ltd	400		31,014.17	23,492 00
Royal Bank Scotland Group	2000	50,000.00		
Stryker Corp	270	14,999.71	14,999 71	12,420 00
Target	690	28,664.40	28,664.40	33,416.70
United Rentals Inc	1300	14,742.00	14,742.00	12,337.00
Vail Resorts Inc	230	6,129.50	6,129.50	7,921.20
Valero Energy	800/1450	7,210 00	22,069 00	26,245.00
Verizon	650	19,053 42	19,053 42	19,233 50
Walgreen Co	550	14,795.00	14,795 00	20,806 50
Walmart Stores	400	18,858 75	18,858.75	19,872 00
Corporate Bonds:				
Devon Energy 01/15/14	125,000		127,782.56	135,736 25
Diamond Offshore Drlg 08/01/13	125,000		127,125.00	133,770 00

	Number of Shares/ Par Value	Beginning of Year Book Value	End of Year	
			Book Value	Fair Market Value
Goldman Sachs 01-17-16	100,000	98,466.36	98,466 36	104,913 00
JP Morgan 01-15-09	50,000	50,070 75		
Kroger Co 02-01-13	116,000	102,652 52	112,917 62	124,224 40
Schering Plough 12-01-13	75,000	75,361.70	75,304.92	82,467 00
Valero Energy 01-15-13	75,000	79,067 25	78,260.06	77,169 00
Western Oil Sand 05/01/12	125,000		128,593 75	141,233 75
Taxable Municipal Bonds·				
Decatur TX Hosp Auth 09-01-09	15,000/5,000	4,992.71		
Other assets:				
Producing Royalties		4,270.00	4,270.00	4,270 00
Purchased Interest			999.55	999.55
Total assets		$ 2,721,007.65	$2,566,289.84	$ 2,890,091.75

LIABILITIES AND NET WORTH

Net worth	$ 2,721,007 65	$2,566,289.84

Schedule 6
CONTRIBUTIONS
KIRK EDWARDS FOUNDATION - TIN 75-6054922
YEAR ENDED OCTOBER 31, 2009

	Purpose	Amount
Amistad Friendship Mission 55 Scott St Buford, GA 30518	Operating Budget	1,000 00
Barbara Jordon Elementary School 1111 W Kiest Blvd Dallas, TX 75224	Student Tutoring	3,000 00
Bo's Place 10050 Buffalo Speedway Houston, TX 77054	Operating Budget	1,000 00
Boy's Club of America 807 8th St, Suite 700 Wichita Falls, TX 76301	Operating Budget of Henrietta, TX Location	15,000 00
Boys & Girls Club of Houston Inc 5950 Selinsky Rd Houston, TX 77048	Operating Budget	12,000 00
Clay County Historical Society Box 483 Henrietta, TX 76365	Operating Budget	1,000 00
Discalced Carmelit Nuns 600 Flowers Ave Dallas, TX 75211	Prayer Garden Improvements	2,000 00
Discalced Carmelit Nuns 600 Flowers Ave Dallas, TX 75211	Operating Budget	10,000 00
Edwards Public Library Fdn 210 W Gilbert Street Henrietta, TX 76365	Operating Budget	2,000 00
First Baptist Church for the Deaf 642 Hickory Rd Hickory, NC 28601	Operating Budget	15,000 00
The Forge 3150 Yellowstone Blvd Houston, TX 77054	Operating Budget	10,000 00
Houston Food Bank 3811 Eastex Fwy Houston, TX 77026	Operating Budget	500 00

	Purpose	Amount
Midwestern State University 3410 Taft Blvd Wichita Falls, TX 76308	Scholarship Fund	40,000.00
Make A Wish Foundation 1604 Bissonnet Houston, TX 77005	Operating Budget	6,500 00
National MS Society Houston, TX	Operating Budget	5,000 00
North Texas Rehab Center 1005 Midwestern Pkwy Wichita Falls, TX 76302	Operating Budget	10,000.00
Ronald McDonald House 1907 Holcombe Blvd Houston, TX 77002	Operating Budget	10,000 00
Spaulding For Children 8582 Katy Freeway Houston, TX 77024	Operating Budget	5,000 00
Texas Children's Hospital 6621 Fannin Street Houston, TX 77030	Operating Budget	10,000.00
Total		$ 159,000 00