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2-16

Form 990-PF

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

OMB No. 1545-0052

2008

Department of the Treasury Internal Revenue Service

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

For calendar year 2008, or tax year beginning DEC 1, 2008 and ending NOV 30, 2009

G Check all that apply: Initial return Final return [X] Amended return Address change Name change

Name of foundation: SWBC FOUNDATION. Address: 9311 SAN PEDRO AVE, SAN ANTONIO, TX 78216. Telephone number: 2103217213.

Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, rents, net gain, income modifications, and operating expenses.

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Form 990-PF (2008)

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	186,425.	8,172.	8,172.
	2 Savings and temporary cash investments			
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	2,759,669.	5,792,758.	6,154,286.
	c Investments - corporate bonds STMT 6	0.	1,625,072.	1,711,381.
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)				
16 Total assets (to be completed by all filers)	2,946,094.	7,426,002.	7,873,839.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	100,000.		
	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)	100,000.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,846,094.	7,426,002.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	2,846,094.	7,426,002.		
31 Total liabilities and net assets/fund balances	2,946,094.	7,426,002.		

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	2,846,094.
2 Enter amount from Part I, line 27a	2	4,579,908.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	7,426,002.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,426,002.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e	1,915,782.	2,285,345.	-369,563.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			-369,563.	
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	-369,563.	
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	115,000.	3,032,354.	.037924
2006	50,150.	1,259,517.	.039817
2005	20,000.	100,200.	.199601
2004	19,100.	399,277.	.047836
2003	0.	377,984.	.000000

2 Total of line 1, column (d)	2	.325178
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	.065036
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	7,418,392.
5 Multiply line 4 by line 3	5	482,463.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	523.
7 Add lines 5 and 6	7	482,986.
8 Enter qualifying distributions from Part XII, line 4	8	102,829.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,046.
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.
3	Add lines 1 and 2	3	1,046.
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	1,046.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
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. TAX PAID W/ O. R.	7	1,062.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	31.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	15.
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 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		NONE
8b	X	
9		X
10	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► WWW.SWBC.COM	13	X	
14	The books are in care of ► LISA WILSON Telephone no. ► 2103217213 Located at ► 9311 SAN PEDRO, SUITE 600, SAN ANTONIO, TX ZIP+4 ► 78216-9459			
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

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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? Yes No **6b** **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
CHARLES E AMATO 9311 SAN PEDRO, SUITE 600 SAN ANTONIO, TX 78216	DIRECTOR 1.00	0.	0.	0.
GARY L DUDLEY 9311 SAN PEDRO, SUITE 600 SAN ANTONIO, TX 78216	DIRECTOR 1.00	0.	0.	0.
LISA W WILSON 9311 SAN PEDRO, SUITE 600 SAN ANTONIO, TX 78216	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

Part 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	6,220,581.
b	Average of monthly cash balances	1b	1,310,781.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,531,362.
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	7,531,362.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	112,970.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,418,392.
6	Minimum investment return. Enter 5% of line 5	6	370,920.

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	370,920.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,046.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,046.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	369,874.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	369,874.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	369,874.

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	102,829.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	102,829.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	102,829.

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				369,874.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			95,583.	
b Total for prior years:		0.		
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.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 102,829.				
a Applied to 2007, but not more than line 2a			95,583.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				7,246.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				362,628.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
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				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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).)

NONE

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

NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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:
LISA WILSON, (210) 321-7213
9311 SAN PEDRO, SUITE 600, SAN ANTONIO, TX 78216

- b The form in which applications should be submitted and information and materials they should include:
APPLICATION FORMS AND COPY OF ORGANIZATION'S EXEMPTION LETTER FROM IRS.

- c Any submission deadlines:
NONE.

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE.

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				
ST. PJ'S CHILDREN'S HOME, 919 MISSION ROAD, SAN ANTONIO, TX 78210				10,000.
MAKE-A-WISH GOUNDATION OF CENTRAL & SOUTH TEXAS, 2224 WALSH TARLTON LANE, SU				5,000.
CHARITY BALL ASSOCIATION, P.O. BOX 6708, SAN ANTONIO, TX 78209				1,750.
CHILDREN'S MIRACLE NETWORK, 205 WEST 700 SOUTH, SALT LAKE CITY, UT 84101				25,000.
SAN ANTONIO FOOD BANK, 5200 OLD HWY 90 W, SAN ANTONIO, TX 78227				10,000.
UTSA COLLEGE OF BUSINESS, ONE UTSA CIRCLE, SAN ANTONIO, TX 78249-0631				50,000.
Total				▶ 3a 101,750.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
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.

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

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A' for all entries.

Signature block containing: Signature of officer or trustee (Lisa M Wilson), Date (2/10/2012), Title (DIRECTOR), Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name (SOUTHWEST BUSINESS CORPORATION), address (9311 SAN PEDRO AVE, SUITE 600, SAN ANTONIO, TX 78216), EIN, and Phone no. (2103217213).

CIS Image - Do Not Correspond for Signature

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

Employer identification number

SWBC FOUNDATION

20-0511684

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

SWBC FOUNDATION

20-0511684

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p>SOUTHWEST BUSINESS CORPORATION 9311 SAN PEDRO AVE, SUITE 600 SAN ANTONIO, TX 78216</p>	<p>\$ 5,000,000.</p>	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)</p>

SWBC FOUNDATION

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 FROST LKCM SMALL MIDCAP EQ FD I	P	08/19/08	01/05/09
=b FROST INTERNATIONAL EQUITY FD INST	P		10/30/09
c FROST INTERNATIONAL EQUITY FD INST	P	10/14/09	11/18/09
d FROST HOOVER SMALL MIDCAP EQ FD I	P	08/12/08	03/04/09
e FROST HOOVER SMALL MIDCAP EQ FD I	P		10/30/09
f BANK OF NEW YORK MELLON CORP COM	P		10/19/09
g BECTON DICKINSON & CO COM	P	08/04/08	05/04/09
h GAMESTOP CORP CL A COM	P		07/07/09
i GENZYME CORP - GENERAL DIVISION COM	P		08/11/09
j MAINSTAY LARGE CAP GROWTH FD I	P	04/13/09	08/10/09
k MAINSTAY LARGE CAP GROWTH FD I	P	04/13/09	08/26/09
l MARSH & MCLENNAN COS INC COM	P		05/20/09
m MONSANTO CO NEW COM	P	08/26/09	09/17/09
n OIL SERVICE HOLDERS TRUST	P	03/04/09	07/08/09
o PIMCO TOTAL RETURN INSTL CLASS	P	08/26/09	09/09/09

(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 28,562.		41,899.	-13,337.
b 87,060.		79,407.	7,653.
c 6,946.		6,859.	87.
d 546.		1,043.	-497.
e 41,882.		42,776.	-894.
f 4,462.		4,164.	298.
g 3,036.		4,241.	-1,205.
h 3,688.		4,323.	-635.
i 3,242.		4,403.	-1,161.
j 30,275.		26,044.	4,231.
k 29,757.		25,187.	4,570.
l 4,868.		6,569.	-1,701.
m 2,007.		2,097.	-90.
n 26,492.		21,366.	5,126.
o 42,039.		41,883.	156.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-13,337.
b			7,653.
c			87.
d			-497.
e			-894.
f			298.
g			-1,205.
h			-635.
i			-1,161.
j			4,231.
k			4,570.
l			-1,701.
m			-90.
n			5,126.
o			156.

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
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

823591
04-25-08

SWBC FOUNDATION

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.)
a POWERSHARES DYNAMIC LG CAP VALUE ETF	P	04/09/09	08/10/09
b PROCTER & GAMBLE CO COM	P	08/07/08	05/04/09
c QUANTA SERVICES INC COM	P		11/24/09
d DJ WILSHIRE REIT ETF	P	08/11/08	07/02/09
e SPDR METALS & MINING ETF	P	04/09/09	07/08/09
f SELECT SECTOR SPDR FD HEALTH CARE	P		04/22/09
g SELECT SECTOR SPDR FD CONS STAPLES	P		04/08/09
h UTILITIES SELECT SECTOR SPDR FUND	P	11/21/08	04/08/09
i SYMANTEC CORP COM	P	03/10/09	08/14/09
j VANGUARD GROWTH ETF	P	04/09/09	08/10/09
k VICTORY SMALL CO OPP FUND	P	01/05/09	03/13/09
l WEATHERFORD INTERNATIONAL LTD COM	P		11/24/09
m FROST INTERNATIONAL EQUITY FD INST	P		03/13/09
n FROST INTERNATIONAL EQUITY FD INST	P	01/29/08	10/30/09
o FROST HOOVER SMALL MIDCAP EQ FD I	P		03/04/09

(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 27,920.		24,424.	3,496.
b 3,803.		5,088.	-1,285.
c 6,141.		6,142.	-1.
d 16,718.		36,509.	-19,791.
e 29,264.		26,444.	2,820.
f 46,653.		54,110.	-7,457.
g 55,964.		60,168.	-4,204.
h 64,836.		70,604.	-5,768.
i 4,139.		3,679.	460.
j 29,807.		25,445.	4,362.
k 22,466.		28,232.	-5,766.
l 5,246.		4,491.	755.
m 17,799.		33,798.	-15,999.
n 9,752.		12,722.	-2,970.
o 21,250.		42,452.	-21,202.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,496.
b			-1,285.
c			-1.
d			-19,791.
e			2,820.
f			-7,457.
g			-4,204.
h			-5,768.
i			460.
j			4,362.
k			-5,766.
l			755.
m			-15,999.
n			-2,970.
o			-21,202.

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
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

823591
04-25-08

SWBC FOUNDATION

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 FROST HOOVER SMALL MIDCAP EQ FD I	P	08/12/08	10/30/09
b AUTOMATIC DATA PROCESSING INC COM	P	02/01/07	01/30/09
c BECTON DICKINSON & CO COM	P	02/01/08	05/04/09
d COMCAST CORPORATION NEW CL A COM	P		08/14/09
e CONOCOPHILLIPS COM	P		03/10/09
f GENETECH INC COM	P	12/07/06	03/26/09
g GENERAL ELECTRIC CO.	P		01/21/09
h GOODRICH CORP COM	P		08/06/09
i HALLIBURTON CO COM	P		07/02/09
j INTUITIVE SURGICAL INC COM	P		05/26/09
k JPMORGAN CHASE & CO COM	P	01/04/05	01/15/09
l MONSANTO CO NEW COM	P		09/17/09
m PROCTER & GAMBLE CO COM	P	03/27/07	05/04/09
n ULTRA PETROLEUM CORP	P		07/02/09
o ZIMMER HLDGS INC	P		01/29/09

(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 29,367.		40,965.	-11,598.
b 4,609.		5,489.	-880.
c 6,073.		8,711.	-2,638.
d 5,848.		11,087.	-5,239.
e 4,516.		7,367.	-2,851.
f 6,650.		5,813.	837.
g 2,342.		6,388.	-4,046.
h 8,757.		6,164.	2,593.
i 3,418.		6,932.	-3,514.
j 6,636.		4,453.	2,183.
k 259.		390.	-131.
l 4,818.		2,695.	2,123.
m 7,352.		9,239.	-1,887.
n 5,232.		10,802.	-5,570.
o 4,561.		9,535.	-4,974.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-11,598.
b			-880.
c			-2,638.
d			-5,239.
e			-2,851.
f			837.
g			-4,046.
h			2,593.
i			-3,514.
j			2,183.
k			-131.
l			2,123.
m			-1,887.
n			-5,570.
o			-4,974.

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	
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	

823501
04-25-08

SWBC FOUNDATION

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 ISHARES FTSE XINHAU HK CHINA 25 INDEX	P		08/11/09
b FREEPORT-MCMORAN COPPER & GOLD	P		08/20/09
c TOYOTA MTR CRD CORP MTN BE	P		06/11/09
d PRINCIPAL LIFE INCOME FUND MTN	P		05/18/09
e FROST TRUST CAPITAL GAIN DISTRIBUTION	P		
f BANK OF AMERICA CAPITAL GAIN DISTRIBUTION	P		
g THORNBURG INTL VALUE FUND CL I	P	06/17/08	06/19/09
h THORNBURG INTL VALUE FUND CL I	P		06/19/09
i ISHARES BARCLAYS AGGREGATE BD FUND	P		06/23/09
j ISHARES RUSSELL 1000 VALUE INDEX FUND	P	06/19/08	06/23/09
k ISHARES RUSSELL 1000 VALUE INDEX FUND	P		06/23/09
l ISHARES RUSSELL 1000 GROWTH INDEX FUND	P	06/19/08	06/23/09
m ISHARES RUSSELL 1000 GROWTH INDEX FUND	P		06/23/09
n ISHR RUSSELL 2000 INDEX FUND	P	06/19/08	06/23/09
o ISHR RUSSELL 2000 INDEX FUND	P		06/23/09

(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 17,022.		15,155.	1,867.
b 103,400.		101,169.	2,231.
c 35,000.		33,255.	1,745.
d 69,530.		69,416.	114.
e 1,236.			1,236.
f 1,051.			1,051.
g 33,264.		49,866.	-16,602.
h 6,736.		8,979.	-2,243.
i 110,972.		112,432.	-1,460.
j 89,034.		142,227.	-53,193.
k 149,985.		193,141.	-43,156.
l 108,495.		154,059.	-45,564.
m 162,170.		189,435.	-27,265.
n 54,977.		77,562.	-22,585.
o 154,424.		189,415.	-34,991.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,867.
b			2,231.
c			1,745.
d			114.
e			1,236.
f			1,051.
g			-16,602.
h			-2,243.
i			-1,460.
j			-53,193.
k			-43,156.
l			-45,564.
m			-27,265.
n			-22,585.
o			-34,991.

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
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

823591
04-25-08

SWBC FOUNDATION

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 ISHARES MSCI EAFE GROWTH INDEX FUND	P	06/19/08	06/23/09
b ISHARES MSCI EAFE GROWTH INDEX FUND	P		06/23/09
c SPDR DJ WILSHIRE INTL REAL ESTATE ETF	P		06/23/09
d SPDR DJ WILSHIRE INTL REAL ESTATE ETF	P		06/23/09
e PRINCIPAL LIFE INCOME FUND MTN MARKET DISCOUNT IN	P		05/18/09
f PRIME FUND - CAPITAL RESERVES CLASS	P		11/27/09
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 30,776.		50,055.	-19,279.
b 4,271.		6,165.	-1,894.
c 2,660.		4,348.	-1,688.
d 3,712.		6,067.	-2,355.
e 8.			8.
f 1.			1.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-19,279.
b			-1,894.
c			-1,688.
d			-2,355.
e			8.
f			1.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-369,563.
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

823591
04-25-08

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST LKCM SMALL MIDCAP EQ FD I	28,562.	41,899.	0.	PURCHASED	08/19/08	01/05/09
						-13,337.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST INTERNATIONAL EQUITY FD INST	87,060.	79,407.	0.	PURCHASED		10/30/09
						7,653.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST INTERNATIONAL EQUITY FD INST	6,946.	6,859.	0.	PURCHASED	10/14/09	11/18/09
						87.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST HOOVER SMALL MIDCAP EQ FD I	546.	1,043.	0.	PURCHASED	08/12/08	03/04/09
						-497.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST HOOVER SMALL MIDCAP EQ FD I	41,882.	42,776.	0.	PURCHASED		10/30/09
						-894.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
BANK OF NEW YORK MELLON CORP COM	4,462.	4,164.	0.	PURCHASED		10/19/09
						298.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
BECTON DICKINSON & CO COM	3,036.	4,241.	0.	PURCHASED	08/04/08	05/04/09
						-1,205.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
GAMESTOP CORP CL A COM	3,688.	4,323.	0.			07/07/09
						-635.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
GENZYME CORP - GENERAL DIVISION COM	3,242.	4,403.	0.			08/11/09
						-1,161.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
MAINSTAY LARGE CAP GROWTH FD I	30,275.	26,044.	0.		04/13/09	08/10/09
						4,231.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
MAINSTAY LARGE CAP GROWTH FD I	29,757.	25,187.	0.		04/13/09	08/26/09
						4,570.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
MARSH & MCLENNAN COS INC COM	4,868.	6,569.	0.	PURCHASED	0.	05/20/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
MONSANTO CO NEW COM	2,007.	2,097.	0.	PURCHASED	0.	08/26/09 09/17/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
OIL SERVICE HOLDERS TRUST	26,492.	21,366.	0.	PURCHASED	0.	03/04/09 07/08/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PIMCO TOTAL RETURN INSTL CLASS	42,039.	41,883.	0.	PURCHASED	0.	08/26/09 09/09/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
POWERSHARES DYNAMIC LG CAP VALUE ETF	27,920.	24,424.	0.	PURCHASED	04/09/09	08/10/09
						3,496.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PROCTER & GAMBLE CO COM	3,803.	5,088.	0.	PURCHASED	08/07/08	05/04/09
						-1,285.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
QUANTA SERVICES INC COM	6,141.	6,142.	0.	PURCHASED		11/24/09
						-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
DJ WILSHIRE REIT ETF	16,718.	36,509.	0.	PURCHASED	08/11/08	07/02/09
						-19,791.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SPDR METALS & MINING ETF	29,264.	26,444.	0.	PURCHASED	04/09/09	07/08/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SELECT SECTOR SPDR FD HEALTH CARE	46,653.	54,110.	0.	PURCHASED	0.	04/22/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SELECT SECTOR SPDR FD CONS STAPLES	55,964.	60,168.	0.	PURCHASED	0.	04/08/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UTILITIES SELECT SECTOR SPDR FUND	64,836.	70,604.	0.	PURCHASED	11/21/08	04/08/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST INTERNATIONAL EQUITY FD INST	17,799.	33,798.	0.	PURCHASED	0.	03/13/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST INTERNATIONAL EQUITY FD INST	9,752.	12,722.	0.	PURCHASED	0.	01/29/08 10/30/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST HOOVER SMALL MIDCAP EQ FD I	21,250.	42,452.	0.	PURCHASED	0.	03/04/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROST HOOVER SMALL MIDCAP EQ FD I	29,367.	40,965.	0.	PURCHASED	0.	08/12/08 10/30/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AUTOMATIC DATA PROCESSING INC COM	4,609.	5,489.	0.	PURCHASED	02/01/07	01/30/09
						-880.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
BECTON DICKINSON & CO COM	6,073.	8,711.	0.	PURCHASED	02/01/08	05/04/09
						-2,638.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
COMCAST CORPORATION NEW CL A COM	5,848.	11,087.	0.	PURCHASED		08/14/09
						-5,239.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
CONOCOPHILLIPS COM	4,516.	7,367.	0.	PURCHASED		03/10/09
						-2,851.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GENETECH INC COM	6,650.	5,813.	0.	PURCHASED	12/07/06	03/26/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GENERAL ELECTRIC CO	2,342.	6,388.	0.	PURCHASED		01/21/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GOODRICH CORP COM	8,757.	6,164.	0.	PURCHASED		08/06/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
HALLIBURTON CO COM	3,418.	6,932.	0.	PURCHASED		07/02/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
INTUITIVE SURGICAL INC COM	6,636.	4,453.	0.	PURCHASED	0.	05/26/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
JPMORGAN CHASE & CO COM	259.	390.	0.	PURCHASED	0.	01/15/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
MONSANTO CO NEW COM	4,818.	2,695.	0.	PURCHASED	0.	09/17/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PROCTER & GAMBLE CO COM	7,352.	9,239.	0.	PURCHASED	0.	05/04/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TOYOTA MTR CRD CORP MTN BE	35,000.	33,255.	0.	0.	1,745.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PRINCIPAL LIFE INCOME FUND MTN	69,530.	69,158.	258.	0.	114.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROST TRUST CAPITAL GAIN DISTRIBUTION	1,236.	0.	0.	0.	1,236.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BANK OF AMERICA CAPITAL GAIN DISTRIBUTION	1,051.	0.	0.	0.	1,051.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
THORNBURG INTL VALUE FUND CL I	33,264.	49,866.	0.	PURCHASED	06/17/08	06/19/09
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	0.	-16,602.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
THORNBURG INTL VALUE FUND CL I	6,736.	8,979.	0.	PURCHASED		06/19/09
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	0.	-2,243.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
ISHARES BARCLAYS AGGREGATE BD FUND	110,972.	112,432.	0.	PURCHASED		06/23/09
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	0.	-1,460.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
ISHARES RUSSELL 1000 VALUE INDEX FUND	89,034.	142,227.	0.	PURCHASED	06/19/08	06/23/09
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	0.	-53,193.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHARES RUSSELL 1000 VALUE INDEX FUND	149,985.	193,141.	0.	PURCHASED	0.	06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHARES RUSSELL 1000 GROWTH INDEX FUND	108,495.	154,059.	0.	PURCHASED	0.	06/19/08 06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHARES RUSSELL 1000 GROWTH INDEX FUND	162,170.	189,435.	0.	PURCHASED	0.	06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHR RUSSELL 2000 INDEX FUND	54,977.	77,562.	0.	PURCHASED	0.	06/19/08 06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHR RUSSELL 2000 INDEX FUND	154,424.	189,415.	0.	PURCHASED	0.	06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHARES MSCI EAFE GROWTH INDEX FUND	30,776.	50,055.	0.	PURCHASED	0.	06/19/08 06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ISHARES MSCI EAFE GROWTH INDEX FUND	4,271.	6,165.	0.	PURCHASED	0.	06/23/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	2,660.	4,348.	0.	PURCHASED	0.	06/23/09

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	PURCHASED		06/23/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
3,712.	6,067.	0.	0.
(F) GAIN OR LOSS	-2,355.		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRINCIPAL LIFE INCOME FUND MTN MARKET DISCOUNT INCOME	PURCHASED		05/18/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
8.	0.	0.	0.
(F) GAIN OR LOSS	8.		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIME FUND - CAPITAL RESERVES CLASS	PURCHASED		11/27/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
1.	0.	0.	0.
(F) GAIN OR LOSS	1.		

CAPITAL GAINS DIVIDENDS FROM PART IV			0.
TOTAL TO FORM 990-PF, PART I, LINE 6A			-369,563.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA DIVIDENDS	38,653.	0.	38,653.
FROST TRUST DIVIDENDS	37,865.	0.	37,865.
SWBC INVESTMENT SERVICES DIVIDENDS	16.	0.	16.
SWBC INVESTMENT SERVICES INTEREST	14,472.	0.	14,472.
TOTAL TO FM 990-PF, PART I, LN 4	91,006.	0.	91,006.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORIEGN TAXES	36.	36.		0.
TO FORM 990-PF, PG 1, LN 18	36.	36.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	38,041.	38,041.		0.
BANK CHARGES	1,079.	0.		1,079.
PREMIUM AMORTIZED	629.	629.		0.
TO FORM 990-PF, PG 1, LN 23	39,749.	38,670.		1,079.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK (SEE ATTACHED DETAIL)	5,792,758.	6,154,286.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,792,758.	6,154,286.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS (SEE ATTACHED DETAIL)	1,625,072.	1,711,381.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,625,072.	1,711,381.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 7

NAME OF CONTRIBUTOR	ADDRESS
SOUTHWEST BUSINESS CORPORATION	9311 SAN PEDRO AVE, SUITE 600, SAN ANTONIO, TX 78216

SWBC Foundation
9311 San Pedro, Suite 600
San Antonio, TX 78216

20-0511684

SWBC Foundation
For the year ended November 30, 2009

Detail for Investments of Corporate Stock held
Form 990-PF, Part II, line 10(b)

<u>Description</u>	<u>Tax Cost</u>	<u>Market Value</u>
Frost Trust Cash Balance	694.02	694.02
Federated Prime Oblig FD Instl - Income	952.96	952.96
AIM Stc Liquid Asset Inst Cl	670,000.00	670,000.00
Federated Prime Oblig FD Instl - Principal	<u>175,375.13</u>	<u>175,375.13</u>
Investments in Money Market Funds - Frost	847,022.11	847,022.11
Abercrombie & Fitch Co Class A	4,074.55	6,189.15
Aflac Inc Com	6,489.52	7,594.95
Allergan Inc Com	17,358.60	16,567.05
Apple Inc Com	9,136.00	18,991.45
Applied Materials Inc Com	12,161.85	11,632.95
Baidu Inc Sponsored ADR	4,056.55	10,843.50
Bard C.R. Inc Com	5,912.38	6,576.80
Baxter International Inc Com	6,391.63	6,000.50
BHP Billiton Ltd - Spon ADR	7,835.08	7,906.50
Caterpillar Inc Com	12,987.49	11,386.05
Chesapeake Energy Corp Com	4,431.00	4,664.40
Chevron Corporation Com	11,831.59	11,706.00
Church & Dwight Co Inc Com	5,950.63	6,199.20
Cisco System Inc Com	14,529.40	14,274.00
Coca Cola Co Com	6,904.20	8,008.00
Cognizant Tech Solutions Cl A	15,752.16	20,207.80
Costco Wholesale Corp New Com	7,174.09	7,788.30
Cummins Inc	4,858.70	6,061.50
CVS Caremark Corp Com	19,648.84	16,900.45
Deere & Co Com	4,586.34	5,351.00
Dell Inc Com	5,043.78	5,365.60
Devry Inc Del Com	4,186.31	4,074.00
E M C Corp Massachusetts Com	7,281.88	9,172.35
Emerson Electric Co Com	6,896.75	7,453.80
Exxon Mobil Corp Com	5,227.08	5,630.25
General Dynamics Corp Com	12,530.36	10,214.50
Gilead Sciences Inc Com	23,945.78	28,127.10
Google Inc Cl A	10,097.39	11,660.00
Hewlett Packard Co (Del) Com	10,383.91	11,036.50
Illinois Tool Works Inc Com	7,715.98	8,998.40
Intel Corp Com	6,733.45	7,680.00
Invesco Ltd	8,272.24	8,900.00
iShares Russell 2000 Growth Index Fund	67,848.61	72,822.75
iShares S&P Midcap 400 Index Fund	65,197.46	75,084.15
JPMorgan Chase & Co Com	6,359.22	6,500.97
McAfee Inc Com	8,801.60	9,919.00
MetLife Inc Com	7,566.59	6,325.15
Microsoft Corp Washington Com	14,280.81	15,440.25
Mosaic Company Com	6,425.64	7,623.00
Nuvasive Inc Com	17,013.64	12,980.00
O'Reilly Automotive Inc Com	6,803.21	9,307.20
Oracle Corporation	8,890.91	12,384.80
Paccar Inc Com	4,463.36	4,835.00
Pepsico Inc Com	9,025.15	9,955.20
Petroleo Brasileiro SA Petro ADR	7,632.34	16,153.20

SWBC Foundation
 9311 San Pedro, Suite 600
 San Antonio, TX 78216

20-0511684

SWBC Foundation
For the year ended November 30, 2009

Detail for Investments of Corporate Stock held
Form 990-PF, Part II, line 10(b)

Philip Morris Intl Inc Com	9,116.25	10,098.90
Powershares Dynamic Lg Cap Value ETF	67,502.29	75,386.57
Priceline.com Incorporated Com	7,920.76	16,059.00
Qualcomm Inc Com	7,577.32	7,425.00
Schlumberger Limited Com	13,992.34	9,902.95
Schwab Charles Corp New Com	8,106.98	8,890.05
Select Sector SPDR FD - Financial	57,780.92	72,273.80
Select Sector SPDR FD - Technology	61,790.33	78,082.50
Southwest Airlines Co Com	4,763.06	5,704.00
St. Jude Medical Inc Com	4,695.09	4,588.75
Starbucks Corp Com	4,430.79	7,008.00
Steel Dynamics Inc Com	4,840.10	5,160.60
Suncor Energy Inc	7,919.10	7,604.10
Terex Corp Com	7,706.02	7,155.40
Urban Outfitters Inc Com	4,493.72	6,960.80
Vale SA SP ADR	3,858.60	6,184.05
Wal Mart Stores Inc Com	<u>4,869.97</u>	<u>5,182.25</u>
Investments in Stocks - Frost	802,057.69	915,921.44
Frost Dividednd Value Equity Fd Ins	74,520.36	76,562.95
Lazard Emerging Markets Port Instl	81,622.49	110,203.14
T Rowe Price Midcap Value Fund	99,418.10	108,918.63
Thornburg Value Fund Class I	<u>142,534.47</u>	<u>151,115.05</u>
Investments in Common Trust Funds - Frost	398,095.42	446,799.77
Columbia Government Reserves Capital Class	<u>1,065,816.50</u>	<u>1,065,816.50</u>
Investments in Money Market Funds - BOA	1,065,816.50	1,065,816.50
Ashton Montag & Caldwell Growth Fund Cl I	508,444.00	559,774.04
Columbia Dividend Income Fund Class Z	511,444.00	559,807.08
Columbia Acom Select Fund Class Z	105,927.00	125,744.60
iShares Russell Midcap Value Index Fund	107,454.45	123,900.76
Columbia Smallcap Growth Fund Class Z	92,707.00	100,090.43
Columbia Smallcap Value I Fund Class Z	97,939.00	106,317.98
iShares Inc MSCI Australia Index Fund	14,450.72	13,811.36
iShares Inc MSCI CDA Index Fund	29,007.71	29,174.66
iShares Inc MSCI EAFE Growth Index Fund	102,195.52	101,747.52
iShares MSCI Pacific Ex-Japan Index Fun	59,552.50	59,845.50
Powershares Global Water Portfolio	39,697.09	36,783.90
Thornburg Intl Value Fund Class I	97,888.41	101,258.64
Vanguard Intl Equity Index FDS	<u>128,009.87</u>	<u>130,330.20</u>
Investments in Common Trust Funds - BOA	1,894,717.27	2,048,586.67
iShares Barclays Aggregate Bond Fund	216,434.03	227,851.99
Pimco Total Return Fund Instl	<u>380,416.00</u>	<u>399,987.36</u>
Investment in Fixed Income Funds - BOA	596,850.03	627,819.35
iShares TR S&P North American Natural Res	30,958.61	34,214.06
SPDR Gold TR Gold SHS	31,000.25	37,120.44
Market Vectors ETF TR Agribusiness ETF	<u>31,386.22</u>	<u>36,131.64</u>
Investments in Tangible Assets - BOA	93,345.08	107,466.14
Prime Fund - Capital Reserves Class	<u>94,853.92</u>	<u>94,853.92</u>
Investments in Money Market Funds - Inv Svs	94,853.92	94,853.92
Total Investments - Corporate stock PII in 10b	<u><u>5,792,758.02</u></u>	<u><u>6,154,285.90</u></u>

SWBC Foundation
9311 San Pedro, Suite 600
San Antonio, TX 78216

20-0511684

SWBC Foundation
For the year ended November 30, 2009

Detail for Investments of Corporate Bonds held
Form 990-PF, Part II, line 10(c)

<u>Description</u>	<u>Tax Cost</u>	<u>Market Value</u>
Ivy High Income Fund Class I	91,115.93	95,405.10
Pimco Total Return Instl	688,796.58	707,378.08
Templeton Global Bond Fund	<u>136,678.24</u>	<u>140,701.70</u>
Investments in Bonds - Frost	916,590.75	943,484.88
Detroit Edison Co 1st Mtg	100,000.00	106,553.32
General Electric Cap Corp Mtn BE	97,327.00	107,874.00
Reynolds American Inc	44,005.00	54,342.50
Dr. Pepper Snapple Group Inc Cr	49,574.50	57,894.00
Lubrrol Corp SR NT	48,505.00	54,613.00
Simon Property Group LP	47,130.00	52,900.50
Nisource Fin Corp GTD NT	18,380.00	21,558.60
Rio Tinto Fin USA Notes	49,685.00	54,879.50
Xerox Corp SR NT	100,000.00	102,012.89
Morgan Stanley DW Disc Srmtns	49,505.00	50,118.15
HSBC Fin Corp	<u>100,000.00</u>	<u>100,780.00</u>
Investments in Bond Funds - Inv Svs	704,111.50	763,526.46
Detroit Edison Co 1st Mtg	3,325.68	3,325.68
Xerox Corp SR NT	<u>1,044.11</u>	<u>1,044.11</u>
Investments in Bond Funds Premium - Inv Svs	4,369.79	4,369.79
Total Investments - Corporate stock PII In 10c	<u>1,625,072.04</u>	<u>1,711,381.13</u>

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2008 Form 990-PF
Part VII-B Schedules

Part VII-B, Question 1a(3):

SWBC Foundation accepted services and facilities from Southwest Business Corporation, EIN 75-1553739, a disqualified person, during the year.

However, under Regulation 53.4941(d)-2(d)(3), a disqualified person furnishing goods, services, or facilities to the Foundation without charge is not an act of self-dealing.