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

OMB No 1545-0052

2009

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 2009, or tax year beginning , 2009, and ending ,

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.Isla Carroll Turner Friendship Trust
815 Walker, Suite 1543
Houston, TX 77002

A Employer identification number

74-1460483

B Telephone number (see the instructions)

713-237-1117

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☐ Section 501(c)(3) exempt private foundation☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 44,019,345.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and

Expenses (The total of amounts in
columns (b), (c), and (d) may not neces-
sarily equal the amounts in column (a)
(see the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	200.	200.	N/A	
4 Dividends and interest from securities	1,090,170.	1,090,170.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	1,607,671.			
b Gross sales price for all assets on line 6a	1,878,005.			
7 Capital gain net income (from Part IV, line 2)		1,607,671.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,698,041.	2,698,041.		
13 Compensation of officers, directors, trustees, etc.	20,700.			20,700.
14 Other employee salaries and wages	58,450.			58,450.
15 Pension plans, employee benefits	17,293.			17,293.
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	46,167.	23,083.		23,084.
c Other prof fees (attach sch)	55,577.	55,577.		
17 Interest				
18 Taxes (attach schedule) (see instr)	58,729.			
19 Depreciation (attach sch) and depletion				
20 Occupancy	21,816.			21,816.
21 Travel, conferences, and meetings	1,351.			1,351.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	9,154.			9,154.
24 Total operating and administrative expenses. Add lines 13 through 23	289,237.	78,660.		151,848.
25 Contributions, gifts, grants paid Part. XV.	2,204,178.			2,204,178.
26 Total expenses and disbursements. Add lines 24 and 25	2,493,415.	78,660.		2,356,026.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	204,626.			
b Net investment income (if negative, enter -0-)		2,619,381.		
c Adjusted net income (if negative, enter -0-)				

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See St. 1

See St. 2

See St. 3

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	168,850.	384,622.	384,622.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions).			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule)			
	b Investments — corporate stock (attach schedule) Statement 5	1,308,533.	1,297,387.	43,634,723.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,477,383.	1,682,009.	44,019,345.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,477,383.	1,682,009.	
	30 Total net assets or fund balances (see the instructions)	1,477,383.	1,682,009.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,477,383.	1,682,009.	

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	1,477,383.
2 Enter amount from Part I, line 27a	2	204,626.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,682,009.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,682,009.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly-traded securities		P	Various	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,878,005.		270,334.	1,607,671.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,607,671.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,607,671.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 		3	0.

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 the 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 (column (b) divided by column (c))
2008	2,472,818.	55,903,086.	0.044234
2007	3,551,814.	58,485,437.	0.060730
2006	2,611,184.	48,033,517.	0.054362
2005	2,519,311.	43,863,917.	0.057435
2004	2,072,235.	35,583,586.	0.058236

2 Total of line 1, column (d)	2	0.274997
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	0.054999
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	45,673,778.
5 Multiply line 4 by line 3	5	2,512,012.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,194.
7 Add lines 5 and 6	7	2,538,206.
8 Enter qualifying distributions from Part XII, line 4	8	2,356,026.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)		
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 52,388.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 52,388.
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 52,388.
6 Credits/Payments:		
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 50,000.	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 50,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 2,388.	
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 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
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		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes.		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the 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.	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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Form 990-PF (2009)

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?	13	X	
Website address <u>www.islacarrollturnerfriendshiptrust.org</u>				
14	The books are in care of <u>Pat Stilley</u> Telephone no. <u>713-237-1117</u>			
	Located at <u>815 Walker, Suite 1543 Houston TX</u> ZIP + 4 <u>77002</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> 0.			

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 checked="" type="checkbox"/> Yes <input 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 the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 2009 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 2009.)	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 2009?	4b	X

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Form 990-PF (2009)

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)? (see instructions) ☐ 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)?

5b

N/A

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

X

If 'Yes' to 6b, 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?

7b

N/A

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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 6		20,700.	0.	0.

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

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

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

0

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Salient Trust Co. 4265 San Felipe, 8th Floor Houston, TX 77027	Investment Mgmt	55,577.
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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2009)

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	46,148,296.
b Average of monthly cash balances	1b	221,022.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	46,369,318.
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	46,369,318.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	695,540.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,673,778.
6 Minimum investment return. Enter 5% of line 5	6	2,283,689.

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	2,283,689.
2a Tax on investment income for 2009 from Part VI, line 5	2a	52,388.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	52,388.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2,231,301.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,231,301.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,231,301.

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	2,356,026.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,356,026.
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 (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,356,026.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				2,231,301.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			1,842,135.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 2,356,026.				
a Applied to 2008, but not more than line 2a			1,842,135.	
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 2009 distributable amount				513,891.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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 2008 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				1,717,410.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

BAA

Form 990-PF (2009)

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
<i>a Paid during the year</i> See attachment	N/A	Public	See attachment	2,204,178.
Total				2,204,178.
<i>b Approved for future payment</i> Holly Hall 8304 Knight Road Houston, TX 77054	N/A	509(a) (1)	Building Campaign	100,000.
Total				100,000.

Isla Carroll Turner Friendship Trust

74-1460483

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit and annual tax compliance	\$ 46,167.	\$ 23,083.		\$ 23,084.
Total	<u>\$ 46,167.</u>	<u>\$ 23,083.</u>		<u>\$ 23,084.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 55,577.	\$ 55,577.		
Total	<u>\$ 55,577.</u>	<u>\$ 55,577.</u>		<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	\$ 58,729.			
Total	<u>\$ 58,729.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	\$ 1,600.			\$ 1,600.
Office expenses	7,345.			7,345.
Other expenses	209.			209.
Total	<u>\$ 9,154.</u>	<u>\$ 0.</u>		<u>\$ 9,154.</u>

Isla Carroll Turner Friendship Trust

74-1460483

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
656,725 shs Exxon Mobil	Cost	\$ 1,038,199.	\$ 43,350,088.
14,500 shs Altria Group	Cost	259,188.	284,635.
	Total	<u>\$ 1,297,387.</u>	<u>\$ 43,634,723.</u>

Statement 6
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/Other</u>
Isla C. Reckling 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	\$ 100.	\$ 0.	\$ 0.
Bert F. Winston, Jr. 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	0.	0.	0.
Inez O. Raymond 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	100.	0.	0.
Garrett Wingfield 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	20,100.	0.	0.
James S. Reckling 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	100.	0.	0.
Stephen M. Reckling 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	100.	0.	0.
Rosalind W. Newton 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	100.	0.	0.
S. Anne Hardiman 815 Walker, Suite 1543 Houston, TX 77002	Trustee 1.00	100.	0.	0.
	Total	<u>\$ 20,700.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

2009 .

Federal Statements

Page 3

Isla Carroll Turner Friendship Trust

74-1460483

Statement 7
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: See attached

2009.

Federal Supplemental Information

Page 1

Isla Carroll Turner Friendship Trust

74-1460483

Attachment to Part I, Line 13, and Part VIII

Garrett Wingfield received \$100 in director's fees for attending board meetings. He also received \$20,000 for serving as Grants Coordinator for the Trust. The consolidated amount is reported on line 13 and in Part VIII.

Instruction-Guidelines

Home	Instruction-Guidelines	Application Form	Required 509(a)(3)	CheckList
Financial & 990's	Form Report Letter	Board of Trustees	Contact Us	

INFORMATION AND INSTRUCTIONS

FOR SUBMISSION

TO ISLA CARROLL TURNER FRIENDSHIP TRUST

Submission to Isla Carroll Turner Friendship Trust (hereinafter referred to as "the Friendship Trust") is a simple process. **Only fully complete proposals received by January 31st will be considered for funding.** Proposals will be accepted as early as August 1st of the prior year. **Please note if January 1st falls on Saturday or Sunday proposals will be accepted until the following Monday by noon.** Only those 501(c)(3) organizations with offices in Texas may submit and all funds must be managed and used within the State of Texas (this restriction is imposed by the trust document establishing the Friendship Trust). All funds must be used to benefit the elderly in Texas. Any questions as to qualifications or any other issues should be posed to Mrs. Patricia "Pat" Stilley, Executive Director (713) 237-1117 or e-mail pstilley@ictft.org

The required application form will only be accepted via e-mail. It will not be accepted if it is altered in any way or is mailed. If a proposal is received by the deadline and is incomplete it will not go before the Board due to being incomplete. Therefore, it is highly recommended that requests be submitted early. The application form is to be e-mailed and all supporting documents should be sent via conventional mail, over night or hand delivered.

On the application form you will find yellow, highlighted areas. If you will simply place your mouse pointer on the highlighted area of the question it will explain the most commonly asked questions concerning that topic. Please fill in the answers to all posed questions. If you are requesting funding for general operating support of your organization it is not necessary to answer project/program questions. However, if you are requesting for a particular project or program we do require that all questions on the application form be completed including operating questions. **Do not, however, answer any question "SEE ATTACHED". Applications with "SEE ATTACHED" as answers will not be accepted.** We ask that basic information be supplied on the application form. The application form is the only part of your request that is read by the Board of Trustees -- therefore it is critical that this information be supplied fully and correctly. Greater detailed descriptions of both your organization and any programs/projects for which you may be requesting funds may be sent in the form of a one to four (1-4) page letter with your supporting documents. The following documents are required for submission; the organization's Letter of Determination from the Internal Revenue Service (the entire document)—this document is a letter from the

IRS in which your 501(c)(3) status is granted (if you are a religious organization under an umbrella Determination we ask for a copy of the page in the Official Directory of your "Church" listing your organization as an affiliate); if your organization has undergone a name change since your formation, we also ask for a copy of the document from the IRS acknowledging said name change (if your organization has undergone multiple name changes we do need documents acknowledging all name changes); for those charities required to file a Form 990 tax return, we ask for a copy of the most recent Form 990 available (the entire document); a list of your current Board of Directors; a current/proposed operating budget for the organization (if a national organization we ask for the budget of the local office only and, lastly, if requesting funding for a specific project or program we also ask for the current/proposed project/program budget. All supporting documents should be submitted the same time the application form is submitted.

All supporting documents should be mailed to: Mrs. Patricia "Pat" Stilley
Executive Director
Isla Carroll Turner Friendship Trust
Mellie Esperson Building
815 Walker Street, Suite 1543
Houston TX 77002-5724

After submission, if you should find any questions on your application form that need to be changed please **e-mail the changes only** to Mrs. Pat Stilley at pstilley@ictft.org. These changes should not be made on a new application form, but only as information in a regular e-mail format. **Do not re-send the application form without first discussing re-submission with Mrs. Pat Stilley. This is most important!** You are welcome to telephone Mrs. Pat Stilley with any questions you might have concerning submission. You are welcome to call and verify that your proposal did arrive and is complete. However, if your request is submitted within the last week or so before the deadline, we cannot guarantee that we will be able to extend this courtesy due to the sometimes overwhelming number of requests received.

You may download a Checklist of Required Documents needed for submission. [Click Here for Checklist](#)

Please Click on FAQ Link for Help on Send e-mail with an attachment. [Click Here for FAQ](#)

Isla Carroll Turner Friendship Trust
2009 Form 990-PF

74-1460483

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Adult Enrichment Center Inc. 6146 Appaloosa Trail San Angelo, TX 76901	509(a)(1)	Operating Funds	\$ 20,000
All Saints Catholic Church 215 E.10th Street Houston, TX 77008	509(a)(1)	Third Age Learning Kitchen remodel	25,000
Baylor College of Medicine Huffington Center on Aging One Baylor Plaza, Rm 171A Houston, TX 77030-3498	509(a)(1)	Center on Aging Operations	45,000
Bering Omega Community Services 1427 Hawthorne St. Houston, TX 77006-3711	509(a)(1)	Senior Programming	20,000
Briarwood-Brookwood, Inc. 12207 Whinington Drive Houston, TX 77077-000	509(a)(1)	Continuing Care "Aging in Place"	50,000
Calhoun County Senior Citizens Assoc. Inc. P.O. Box 128 Port Lavaca, TX 77979-0128	509(a)(1)	Generator	11,578
Capital Area Food Bank of Texas, Inc. 8201 S. Congress Ave. Austin, TX 78745-7305	509(a)(1)	HOPE Program	35,000
Catholic Charities of the Archdiocese of Galveston-Houston 2900 Louisiana St. Houston, TX 77006-3435	509(a)(1)	SAFE Program	50,000
The Center Serving Persons with Mental Retardation 3550 W. Dallas St. Houston, TX 77019-1702	509(a)(1)	Young at Heart Program	25,000

Isla Carroll Turner Friendship Trust
2009 Form 990-PF

74-1460483

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Centro Familiar Cristiano PO Box 1828 Sugar Land, TX 77487	509(a)(1)	Senior outings	6,000
Clarewood House 7400 Clarewood Drive Houston, TX 77036	509(a)(2)	Aid to Residents Program	50,000
Comal County Senior Citizens' Foundation 655 Landa St. New Braunfels, TX 78130-6111	509(a)(1)	Senior Services	40,000
Daniels Tower, W. Leo 8876 Harrell St. Houston, TX 77093-0000	509(a)(1)	Senior Care	30,000
Depression and Bipolar Support Alliance of Greater Houston 3800 Buffalo Speedway, Ste. 300 Houston, TX 77098-3706	509(a)(1)	Launch senior programs and pay clinicians	10,000
Eden Home, Inc. 631 Lakeview Boulevard New Braunfels, TX 78130	509(a)(1)	Capital Campaign	50,000
El Paso Diabetes Association 2101 N. Oregon St. El Paso, TX 79902	509(a)(1)	Daily assistance for seniors	15,000
Faith In Action of Brazosport PO Box 2601 Freeport, TX 77542-2607	509(a)(2)	Senior Programming	9,100
Family Eldercare, Inc. 2210 Hancock Drive Austin, TX 78756-2509	509(a)(1)	Senior Services	25,000
Friends for Life PO Box 23491 Waco, TX 76702-3491	509(a)(1)	Operating funds	25,000

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Friends Foundation, The PO Box 8 Dripping Springs, TX 78620	509(a)(1)	Our Daily Bread Program	10,000
Golden Age Hobby House of Houston 2805 Winbern Houston, TX 77004	509(a)(1)	Operating Funds, Winnie Colley's salary assistance	60,000
Holly Hall 8304 Knight Road Houston, TX 77054	509(a)(1)	Building campaign	100,000
Houston Area Parkinson Society 2700 Southwest Freeway, Suite 284 Houston, TX 77098	509(a)(1)	Older Adults Program	50,000
Interfaith Caring Ministries 631 FM 270 League City, TX 77573	509(a)(1)	Senior Outreach program	40,000
Interfaith Ministries for Greater Houston Meals on Wheels Program 3217 Montrose Boulevard Houston, TX 77006-3980	509(a)(2)	Meals on Wheels Program	60,000
Jewish Community Center of Houston 5601 South Braeswood Houston, TX 77096	509(a)(1)	Senior Program	58,750
Meals On Wheels and More 3227 E. 5th Street Austin, TX 78702	509(a)(1)	Meals for seniors	20,000
Memorial Hermann Foundation 9301 Southwest Fwy, Ste 600 Houston, TX 77074-1435	509(a)(3)	Acute Care Program	150,000
Metroport Meals on Wheels PO Box 204 Roanoke, TX 76262	509(a)(1)	Meals on Wheels Program	20,000

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Montrose Counseling Center, Inc. 401 Branard 2nd Floor Houston, TX 77006-5015	509(a)(2)	Senior Services	30,000
Neighborhood Centers 4500 Bissonnet, Ste 200 Bellaire, TX 77401	509(a)(1)	Senior Wellness Project	75,000
New Hope Housing 1117 Texas Street Houston, TX 77002	509(a)(1)	Senior resident services program	40,000
Nixon Home Care Adult Day Center 3719 Lynnfield Houston, TX 77016	509(a)(2)	Day Program for Indigent Eldery and Disabled Adults	75,000
Northwest Assistance Ministries 15555 Kuykendahl Houston, TX 77090	509(a)(1)	Senior services	40,000
St. Dominic Village 2401 Holcombe Boulevard Houston, TX 77021	509(a)(1)	Aid to Residents	100,000
St. James House of Baytown 5800 West Baker Road Baytown, TX 77520-1694	509(a)(2)	Aid to Residents	75,000
St. Joseph Hospital Foundation PO Box 1919 Houston, TX 77251-1919	509(a)(1)	Healthy Mobile Living Clinic	75,000
Salvation Army Houston Metro Area Command 1500 Austin St. Houston, TX 77002	509(a)(1)	Prime time for senior program	25,000
Senior Guidance Directory 2700 Southwest Freeway, Ste 277 Houston, TX 77098	509(a)(1)	Operating funds	60,000

Isla Carroll Turner Friendship Trust
2009 Form 990-PF

74-1460483

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Seniors' Place 2714 Joanel Houston, TX 77027	509(a)(1)	Operating funds	100,000
Seven Acres Jewish Senior Care Services 6200 North Braeswood Houston, TX 77074-7599	509(a)(1)	Long Term Care Intervention	50,000
Sheltering Arms Senior Services 3838 Aberdeen Way Houston, TX 77025-2416	509(a)(1) Type I	Adult day services	50,000
Southeast Assistant Ministries P.O. Box 267 South Houston, TX 77587-0000	509(a)(1)	55 plus senior service program	25,000
Spay-Neuter Assistance Program, Inc. PO Box 70286 Houston, TX 77270-0286	509(a)(1)	Veterinary Services	8,750
Stilwell Retirement Residence (Texas Retired Teachers Residence Corporation) 5400 Laurel Lake Drive Waco, TX 76710	509(a)(2)	Operating Funds	25,000
University of Houston Graduate School of Social Work 4800 Calhoun Road Houston, TX 77004	509(a)(1)	Lecture Series	50,000
UT Medical Branch, Galveston Sealy Center 301 University Boulevard Galveston, TX 77555	509(a)(1)	Spirituality in Aging Program	50,000
UT Health Science Center School of Nursing 7000 Fannin Street, UCT 720 Houston, TX 77030	509(a)(1)	School of Nursing and Senior Programs	100,000

Isla Carroll Turner Friendship Trust
2009 Form 990-PF

74-1460483

Part XV, Line 3a - Grants and Allocations Paid During the Year

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
YMCA of Greater Houston 1600 Louisiana Street Houston, TX 77002	509(a)(2)	Seniors Program	25,000
Volunteer Interfaith Caregivers, Southwest 5001 Bellaire Blvd., Room 7 Bellaire, Texas 77401	509(a)(1)	General operations senior programming	15,000
Total			<u><u>\$2,204,178</u></u>