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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Department of the Treasury

Treated as a Private Foundation

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

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OMB No 1545-0052

		enue Service Nute: The roundation The	u, 55 ubi	to book bopy of this				
		dar year 2009, or tax year beginning		7	, and e			
G Ch	ieck	all that apply Initial return	L	Initial return of a fo	•	· —	Final return	1
		Amended return		Address chan	ge			numbor
Use t	_	RS Name of foundation					A Employer identification	i numyer
El Odbo	bel.	e, M & A McCullough Fou	indat	ion			75-6021589	(
	rint	Number and street (or P O box number if mail is no				Room/suite	B Telephone number	-
•	type	·					940-322-44	36
See S		City or town, state, and ZIP code		<u>-</u>			C If exemption application is p	
Instru	ıctlo		6301				D 1. Foreign organizations	
H Ch	eck	type of organization X Section 501(c)(3)					Foreign organizations me check here and attach co	eeting the 85% test,
		tion 4947(a)(1) nonexempt charitable trust	_	taxable private founda	ation			
l Fair		rket value of all assets at end of year J Accou			Accr	ual	E If private foundation sta under section 507(b)(1)	
		Part II, col. (c), line 16)	Other (s				F If the foundation is in a	•
▶ \$		2,453,065.36 (Part I, co	olumn (c	f) must be on cash i	basis.)		under section 507(b)(1)	
Par	1	Analysis of Revenue and Expenses	.	(a) Revenue and	(b) Net in	vestment	(c) Adjusted net	(d) Disbursements
		Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may no necessarily equal the amounts in column (a))	' e	xpenses per books		ome	income	for chantable purposes (cash basis only)
T		Contributions, gifts, grants, etc., received					N/A	
		Check X if the foundation is not required to attach Sch. B						
1	3	Interest on savings and temporary cash investments	L	58.01		58.01		Statement 1
1	4	Dividends and interest from securities		73,296.64	73,	296.64		Statement 2
	5a	Gross rents						
	þ	Net rental income or (loss)						
<u>.</u>	6a	Net gain or (loss) from sale of assets not on line 10	h	20,708.44	>	~~~~		
en e	þ	Gross sales price for all assets on line 6a 124,999.98	3		,		PEME	72
Revenue	7	Capital gain net income (from Part IV, line 2)				0.00	1	ACD "
_	8	Net short-term capital gain		·		mberhaum.	0 1/0	
j		Income modifications Gross sales less returns					S MAY 1 0	2010 9
1		and allowances						12
		Less Cost of goods sold		····			LOGDEN	UT
		Gross profit or (loss)						
		Other income		52,646.21	73	354.65		
$\overline{}$		Total. Add lines 1 through 11		0.00	13,	0.00	A	0.00
- 1		Compensation of officers, directors, trustees, etc	<u> </u>	0.00		0.00		0.00
- 1		Other employee salaries and wages Pension plans, employee benefits	-				·- ·	
s		Legal fees		· · · · · ·				
Expenses		Accounting fees Stmt 3	-	7,000.00	₹	500.00		3,500.00
ğ		Other professional fees		.,000.00	٠,	200.00		3,300.00
9 4		Other professional fees Interest	-					
ati.		Taxes Stmt 4		538.12		0.00		0.00
ist		Depreciation and depletion		0000				
튙		Occupancy					····	
70		Travel, conferences, and meetings						
<u> </u>		Printing and publications		. -		. .		
6		Other expenses Stmt 5		16,232.45	16,	042.66		0.00
.⊵।		Total operating and administrative		· · ·	·			
be		expenses. Add lines 13 through 23		23,770.57	19,	542.66		3,500.00
0 2		Contributions, gifts, grants paid	1	29,000.00				129,000.00
2		Total expenses and disbursements.						
		Add lines 24 and 25	1	52,770.57	<u>19</u> ,	542.66		132,500.00
12		Subtract line 26 from line 12			-			
	а	Excess of revenue over expenses and disbursements	< 1	.00,124.36				
		Net investment income (if negative, enter -0-)			53,	811.99		
\perp	C	Adjusted net income (if negative, enter -0-)					N/A	
022501		-						

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M & A McCullough Foundation

Part II B		Balance Sheets Attached schedules and amounts in the description column should be for enclosive amounts only	Beginning of year	End o	of year		
	arı	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value		
	1	Cash - non-interest-bearing		20 206 25	20 20 2		
		Savings and temporary cash investments	25,684.10	32,806.37	32,806.37		
	3	Accounts receivable					
		Less allowance for doubtful accounts	4,458.12				
	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					
ets		Inventories for sale or use		<u> </u>	F.4.1 00		
Assets	ı	Prepaid expenses and deferred charges		541.88	541.88		
•	10a	Investments - U S and state government obligations	0 050 550 07	0 740 000 60	0 410 717 11		
	b	Investments - corporate stock Stmt 6	2,852,559.07	2,749,228.68	2,419,/1/.11		
	C	Investments - corporate bonds			**************************************		
	11	Investments - land, buildings, and equipment basis					
		Less accumulated depreciation					
	12	Investments - mortgage loans			<u> </u>		
	13	Investments - other					
	14	Land, buildings, and equipment basis					
		Less accumulated depreciation		· · · · · · · · · · · · · · · · · · ·			
	15	Other assets (describe)					
			0 000 701 00	202 576 02	2 452 065 26		
		Total assets (to be completed by all filers)	2,882,701.29	2, 182, 576.93	2,453,065.36		
	17	Accounts payable and accrued expenses					
	18	Grants payable					
ies	19	Deferred revenue					
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons					
E.	21	Mortgages and other notes payable	-				
_	22	Other liabilities (describe					
		Tatal labilities /add less 474b-such 00\	0.00	0.00			
	23	Total liabilities (add lines 17 through 22)	0.00	0.00			
		Foundations that follow SFAS 117, check here					
es		and complete lines 24 through 26 and lines 30 and 31.					
Š		Unrestricted Towns of the set of					
E E	25	Temporarily restricted					
P	26	Permanently restricted Foundations that do not follow SFAS 117, check here					
Ē		•					
Net Assets or Fund Balanc	27	and complete lines 27 through 31.	726,295.55	726,295.55			
ets	27	Capital stock, trust principal, or current funds	0.00	0.00			
SS	28	Paid-in or capital surplus, or land, bldg, and equipment fund		2,056,281.38			
et/	29	Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances		2,782,576.93			
Z	30	Total net assets of fund parances	2,002,701.23	211021310.53			
	24	Total liabilities and not appate found belonged	2 882 701 29	2,782,576.93			
_		Total liabilities and net assets/fund balances		2/102/3/0.33			
P	art	Analysis of Changes in Net Assets or Fund B	alances				
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30				
		st agree with end-of-year figure reported on prior year's return)		1	2,882,701.29		
		r amount from Part I, line 27a		2	<100,124.36>		
		r increases not included in line 2 (itemize)		3	0.00		
		lines 1, 2, and 3		4	2,782,576.93		
		eases not included in line 2 (itemize)		5	0.00		
		net assets or fund balances at end of year (line 4 minus line 5) - Part II. c	olumo (b), line 30	6	2,782,576.93		

Part IV Capital Gains	and Losses for Tax on In	vestment	Income					
	nbe the kind(s) of property sold (e.g. rehouse, or common stock, 200 shs			(b) H	ow acquired Purchase Donation		ate acquired o , day, yr)	(d) Date sold (mo , day, yr)
1a Schedule 4					P	04/	/29/08	12/08/09
<u>b</u>								
<u> </u>		 -						
e						<u> </u>		<u> </u>
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale				n) Gain or (loss plus (f) minus	
a 124,999.98			145,708.	42				<20,708.44
b								
<u>c</u>					···			
d								
Complete enhy for accets chowin	g gain in column (h) and owned by	the foundation	on 12/21/60		<u> </u>	//\ Caus	- (Cal /b) nam	
Complete only for assets showin	(j) Adjusted basis		cess of col (i)	\dashv	(s (Col. (h) gain out not less tha	
(i) FMV as of 12/31/69	as of 12/31/69		cot (j), if any				ses (from col (
a								<20,708.44
b								
<u>C</u>		<u> </u>						
d		ļ						
<u>e</u>				\dashv				
2 Capital gain net income or (net ca	pital loss) { If gain, also enter of the loss of the l	r in Part I, line : - in Part I, line	7 7	}	2			<20,708.44
3 Net short-term capital gain or (los	•	nd (6)		٦				
If gain, also enter in Part I, line 8, If (loss), enter -0- in Part I, line 8	column (c)			•	3		N/A	
Part V Qualification U	nder Section 4940(e) for	Reduced	Tax on Net	Înve		ncome		
(For optional use by domestic private	foundations subject to the section 4	4940(a) tax on	net investment inc	come)			
If section 4940(d)(2) applies, leave th	ne nart blank							
	·							— —
Was the foundation liable for the sect			•	iod?				Yes X No
If "Yes," the foundation does not qual Enter the appropriate amount in 6	ity under section 4940(e). Do not co each column for each year, see instri			ıs				
(a)	(b)	100000	making any ontho	(c)				(d)
Base periód years Calendar year (or tax year beginnii	Advisted avalities die	tributions	Net value of nor		table-use asse	ets		bution ratio vided by col. (c))
2008		438.12			2,478.			.055543
2007		500.00			0,392.			.042921
2006		750.00	2		4,063.			.039124
2005		750.00			2,265.			.048194
2004	120,	000.00		, 0.	31,644.	33		.04/0/9
2 Total of line 1, column (d)						. ,	2	.233661
3 Average distribution ratio for the !	5-vear base period - divide the total i	on line 2 hv 5	or by the number	of vea	rs			.200001
the foundation has been in exister		011 11110 E 0 y 0,	or by the number	01 700			3	.046732
	•							
4 Enter the net value of noncharitab	le-use assets for 2009 from Part X,	line 5				<u> </u>	4 2,	185,741.40
5 Multiply line 4 by line 3						٤	5	102,144.07
6 Enter 1% of net investment incom	ne (1% of Part I line 27h)						6	538.12
7 Add lines 5 and 6						-	7	102,682.19
8 Enter qualifying distributions from	n Part XII, line 4					L	в	132,500.00
If line 8 is equal to or greater than See the Part VI instructions	line 7, check the box in Part VI, line	1b, and comp	lete that part using	g a 1%	b tax rate			

- forn			50215			Page 4
Pa	ert VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 49	148 -	see in:	stru	ctio	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1					
	Date of ruling or determination letter (attach copy of letter if necessary-see instructions)		• •	_		· · · · · · · · · · · · · · · · · · ·
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🗶 and enter 1%	1			<u>538</u>	.12
	of Part I, line 27b					
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				.00
3		3				.12
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4				.00
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5		************	538	.12
6	Credits/Payments					
	2009 estimated tax payments and 2008 overpayment credited to 2009 6a 1,080.00					
	Exempt foreign organizations - tax withheld at source					
	Tax paid with application for extension of time to file (Form 8868)					
	Backup withholding erroneously withheld	_ [1	^ 0 ^	
7	Total credits and payments Add lines 6a through 6d	7		1,	080	.00
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8				
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			<u> </u>	-00
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	<u>.</u>			.88
	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 541.88 Refunded ►	_11				.00
	art VII-A Statements Regarding Activities				Vac	No
18	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?	11	-	1a	163	X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		<u> </u>	1b		$\frac{n}{x}$
u	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published	l or	-			
	distributed by the foundation in connection with the activities	O,				
	Did the foundation file Form 1120-POL for this year?			10		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		T	•••		
	(1) On the foundation > \$ 0.00 (2) On foundation managers > \$ 0.00					
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation					
	managers ► \$0 .00					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		X
	If "Yes," attach a detailed description of the activities.					
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or		i			
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		L	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/	/A _	4b		<u> </u>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
	If "Yes," attach the statement required by General Instruction T					
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 legislation.	aw				
	remain in the governing instrument?		-	6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year?		ļ	7	X	ļ
	If "Yes," complete Part II, col. (c), and Part XV.					
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)					
	TX					
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)				.,	
	of each state as required by General Instruction G? If "No," attach explanation		<u> </u>	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calen	dar				,,
	year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		\vdash	9		X
10	Did any persons become substantial contributors during the tax year? If 'Yes, ' attach a schedule listing their names and addresses			10		<u> </u>

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Pá	art 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		Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of ► Freemon, Shapard & Story Telephone no ►940-32	22-4	436	
	Located at ▶807 8th St., 2nd Floor, Wichita Falls, TX ZIP+4 ▶76	301		
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	N	/A	
Pŧ	art 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
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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)			
t	of the acts fail to qualify under the exceptions described in Regulations			
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	16		ĺ
	Organizations relying on a current notice regarding disaster assistance check here	1		
	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?	10		Х
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?			
	If "Yes," list the years ▶ , , , ,			
t	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
-	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions) N/A	2b		
c	: If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
	b			
32	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
•	during the year?			
ŀ	of "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.) N/A	3b		
An	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
	Did the foundation mivest during the year any amount in a manner that would jeopardize its charitable purposes of Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	70		
	had not been removed from jeopardy before the first day of the tax year beginning in 2009?	46		х

orm 990-PF (2009) M & A McCullough Foundat			75-60215	89	Page 6
Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be	Required (contin	ued)	······································	
5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section			es X No		
 (2) Influence the outcome of any specific public election (see section 4955), o any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes: 		Ye	es X No		
(4) Provide a grant to an individual for travel, study, or other similar purposes		٠٠ بــــــ	3 (22) 110		
509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary,			es X No		
the prevention of cruelty to children or animals?	or caucational parposes, or i		es X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	ler the exceptions described				
section 53 4945 or in a current notice regarding disaster assistance (see instru	·	Ū	N/A	5b]
Organizations relying on a current notice regarding disaster assistance check h	ere				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption freexpenditure responsibility for the grant?		- /	es No		
If "Yes," attach the statement required by Regulations section 53.4945					
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	• •				
a personal benefit contract?		Ye	es X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p <i>If</i> "Yes" to 6b, file Form 8870.	ersonal benefit contract?		 	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	Y6	es X No		
b if yes, did the foundation receive any proceeds or have any net income attribute	able to the transaction?		N/A	7b	
Part VIII Information About Officers, Directors, Trusto Paid Employees, and Contractors		nagers, Highly	y		
List all officers, directors, trustees, foundation managers and their		(a) Componentian	(d) Contribution to	- , ,	
(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	acco	Expense ount, other owances
Schedule 3					
	0.00	0.00	0.00		0.00
2 Compensation of five highest-paid employees (other than those inc	luded on line 1). If none.	enter "NONE."	<u> </u>	<u> </u>	
(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 deterred	acco	Expense ount, other owances
NONE	agrated to hasilian	 	compensation	anu	************
NONE					
				<u> </u>	
				ļ	
Total number of other employees paid over \$50 000		<u></u>		L	0
www.number.urumer.emunyees.uau.uvet.abv.uuu					9

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

Paid Employees, and Contractors (continued) 3 Five highest-paid independent contractors for professional services. If none, enter	o- "NONE "	
		1430
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		<u>▶</u> 0
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant stati number of organizations and other beneficiaries served, conferences convened, research papers pro	stical information such as the oduced, etc	Expenses
1 N/A	· · · · · · · · · · · · · · · · · · ·	
2		
		
3		
<u> </u>		
4		
Post IV P. C.		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year or	n lines 1 and 2	Amount
	illies I aliu z	Amount
1 N/A		
2		
·- · · · · · · · · · · · · · · · · · ·		
All other program-related investments. See instructions		
3		
Total, Add lines 1 through 3	D	0.00

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M & A McCullough Foundation

P	art X Minimum Investment Return (All domestic foundations m	nust complete this	s part Foreign four	ndations	s, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable	e, etc., purposes			
а	Average monthly fair market value of securities			1a	2,196,828.94
	Average of monthly cash balances			1b	19,080.46
C	Fair market value of all other assets			10	3,117.40
đ	Total (add lines 1a, b, and c)			1d	2,219,026.80
е	Reduction claimed for blockage or other factors reported on lines 1a and				· — —
	1c (attach detailed explanation)	1e	0.00		
2	Acquisition indebtedness applicable to line 1 assets			2	0.00
3	Subtract line 2 from line 1d			3	2,219,026.80
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount,	see instructions)		4	33,285.40
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on	Part V, line 4		5	2,185,741.40
6	Minimum Investment return. Enter 5% of line 5			6	109,287.07
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and foreign organizations check here in and do not complete this part)		rating foundations an	d certain	1
1	Minimum investment return from Part X, line 6			1	109,287.07
2a	Tax on investment income for 2009 from Part VI, line 5	2a	538.12		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	• •		
C	Add lines 2a and 2b			2c	538.12
3	Distributable amount before adjustments Subtract line 2c from line 1			3	108,748.95
4	Recoveries of amounts treated as qualifying distributions			4	0.00
5	Add lines 3 and 4			5	108,748.95
6	Deduction from distributable amount (see instructions)			6	0.00
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part	XIII, line 1		7	108,748.95
_	art XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purp	ooses		4.	132 500 00
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26			1a 1b	132,500.00
2 2	Program-related investments - total from Part IX-B	olo oto nurnoco		2	0.00
3	Amounts paid to acquire assets used (or held for use) directly in carrying out charitab	ne, etc., purposes		-	
	Amounts set aside for specific charitable projects that satisfy the			20	
a _	Suitability test (prior IRS approval required)			3a 3b	
	Cash distribution test (attach the required schedule)	od Dod VIII. lino 4		4	132,500.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, an			4	132,300.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investigation.	stment		5	538.12
6	Income Enter 1% of Part I, line 27b Adjusted qualifying distributions Subtract line 5 from line 4			6	131,961.88
6	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years w	han calculating who	thar the foundation		
	4940(e) reduction of tax in those years	nen calculating with	the manuation t	lnaiiiie2 i	101 (116 260(1011

Page 9

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				108,748.95
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only		· ! :::::::::::::::::::::::::::::::::::	128,862.14	
b Total for prior years		2 22		
		0.00		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
# Total of lease 3s through s	0.00			
f Total of lines 3a through e 4 Qualifying distributions for 2009 from	0.00			
Part XII, line 4 > \$ 132,500.00				
a Applied to 2008, but not more than line 2a			128,862.14	
b Applied to undistributed income of prior				·'Hh. 'Hidardika manazadida
years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus				· · · · · · · · · · · · · · · · · · ·
(Election required - see instructions)	0.00			
d Applied to 2009 distributable amount	1-111-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		TANK TOPONOMIC TO TO THE POST OF THE	3,637.86
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.00		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.00		
d Subtract line 6c from line 6b Taxable				
amount - see instructions		0.00		
e Undistributed income for 2008. Subtract line				
4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2009 Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2010				105,111.09
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2004	0 00			
not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2010.	0 00			
Subtract lines 7 and 8 from line 6a	0.00			
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			i.	Form 000 PE (2000)

	cCullough F				21589 Page 10
Part XIV Private Operating F	oundations (see in	structions and Part VII	·A, question 9)	N/A	
1 a If the foundation has received a ruling of	r determination letter that	t it is a private operating]		
foundation, and the ruling is effective fo	r 2009, enter the date of	the ruling	▶		<u> </u>
b Check box to indicate whether the found	dation is a private operatii	ng foundation described i	n section	4942(j)(3) or 49)42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII,					
•					
d Amounts included in line 2c not					
used directly for active conduct of					
•					
•					
•					
3 Complete 3a, b, or c for the					
alternative test relied upon					
• •				-	
under section 4942(j)(3)(B)(i)					
shown in Part X, line 6 for each year					
					
, ,					
securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public				1	
organizations as provided in				+	
section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from				İ	
an exempt organization					
(4) Gross investment income	<u> </u>				<u> </u>
			if the foundation	n had \$5,000 or m	ore in assets
	-	instructions.)			
	_				
			ributions received by th	e foundation before the clo	se of any tax
, , , ,	note than \$5,000) (See S	ection 307 (d)(2))			
					- 4
			or an equally large port	ion of the ownership of a p	artnership or
•••	o a 10 % or grouter interes				
	ion Grant Gift Loon	Sahalambia ata Dr			
				not accept uncollected real	incte for funde. If
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) 2 a Enter the lesser of the adjusted net income from Part I or the imminimum investment return from Part X for each year listed b 55% of line 2a c Qualifying distributions from Part XIII, line 4 for each year listed d Amounts micuded in line 2c not used directly for active conduct of exempt activities 9 Qualifying distributions made directly for active conduct of exempt activities 9 Qualifying distributions made directly for active conduct of exempt activities 9 Qualifying distributions made directly for active conduct of exempt activities 9 Subtract line 2d from line 2c 2c 9 Complete 3a, b, or c for the alternative lest - enter (1) value of all assets 10 Value of assets qualifying under section 4942(j)(3)(6)(i) b Endowment* alternative lest - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed 10 Value of assets qualifying under section 4942(j)(3)(6)(i) b Endowment* alternative lest - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed 11 Value of part X, line 6 for each year listed or Support afternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) 12 Support from general public and 5 or more exempt organization and section 4942(j)(3)(6)(ii) (iii)					
a the name, address, and telephone num	iber of the person to who	m applications should be	400163360		
b The form in which applications should t	pe submitted and informa	tion and materials they sh	rould include		
c Any submission deadlines					
		-1	lunda afirmak A	ather feet	
d Any restrictions or limitations on award	s, such as by geographic	ai areas, charitable fields,	KILIOS OT INSTITUTIONS, OF	other factors	
_					

Part XV Supplementary Information (,
3 Grants and Contributions Paid During the Ye	ar or Approved for Future	Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
a Paid during the year Schedule 2	or substantial contributor	recipient	CONTIDUCTOR	129,000.00
Total		L	▶ 32	129,000.00
b Approved for future payment			2 34	123700000
None				
Total			▶ 3b	0.00

inter gross amounts unless otherwise indicated	Unrelated t	usiness income	Excluded	by section 512, 513, or 514	(e)
mor groot amount amous state more measure	(a) Business	(b)	(C) Exclu-	(d)	Related or exemp
Program service revenue	code	Amount	sion	Amount	function income
a		· · · · · · · · · · · · · · · · · · ·			
b	_				
C	_				
d	-				
e	-				
1	-				
g Fees and contracts from government agencies					
Membership dues and assessments	-	-	+		
Interest on savings and temporary cash			14	50 01	
Investments			14	58.01 73,296.64	
Dividends and interest from securities		·····································	17	73,290.04	
Net rental income or (loss) from real estate a Debt-financed property					
b Not debt-financed property		<u> </u>		_	
Net rental income or (loss) from personal					
property					
Other investment income					-
Gain or (loss) from sales of assets other					
than inventory			18	<20,708.44>	
Net income or (loss) from special events					
Gross profit or (loss) from sales of inventory					
Other revenue					
a	_				
b	-				
c	-				
d	-				
e	-	0 (F2 C4C 21	
Subtotal Add columns (b), (d), and (e)	<u> </u>	0.0	<u> </u>	52,646.21	52,646
Total. Add line 12, columns (b), (d), and (e)				13	32,040
See worksheet in line 13 instructions to verify calculations)					
Part XVI-B Relationship of Activities	to the Accon	plishment of	Exempt F	Purposes	
					
 ine No. Explain below how each activity for which inc the foundation's exempt purposes (other that 	•			o importantly to the accomp	iisiinient oi
the roundation's exempt purposes (office tha	ir by providing land	3 101 30ch parposos)		 .	· · · · · · · · · · · · · · · · · · ·
					
		• • •			

•	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
Т	
\top	
\rightarrow	
-	
_+	
\neg	
- 1	

p	art X	VII Information Re Exempt Organ		s To and Transactions a	nd Relationships With Nonc	haritable	9		
1	Did t	ne organization directly or indi	rectly engage in any of the	following with any other organization	described in section 501(c) of		Yes	No	
		•		ction 527, relating to political organia					
i		sfers from the reporting found				i		1	
	(1)	Cash		-		1a(1)]	X	
	(2)	Other assets				1a(2)		X	
ı		r transactions							
	(1)	Sales of assets to a noncharita	ible exempt organization			16(1)		X	
	• •	Purchases of assets from a no	· •	ation		1b(2)		Х	
	(3)	Rental of facilities, equipment,	or other assets			1b(3)		Х	
	(4)	Reimbursement arrangements	j			1b(4)		X	
	(5)	Loans or loan guarantees				1b(5)		X	
	(6)	Performance of services or me	embership or fundraising so	plicitations		1b(6)		X	
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	ng schedule. Column (b) should alw	ays show the fair market value of the goo	ds, other as:	sets,		
					in any transaction or sharing arrangeme				
	colur	nn (d) the value of the goods,	other assets, or services re	ceived					
(a)	Line no	(b) Amount involved	(c) Name of nonch	naritable exempt organization	(d) Description of transfers, transactions,	and sharing a	rangeme	ents	
			N	I/A					
									
					,				
				·					
	ın se	ofoundation directly or indirect ction 501(c) of the Code (othe s," complete the following sch	r than section 501(c)(3)) or	to, one or more tax-exempt organizar in section 527?	ations described	Yes	X	No	
_		(a) Name of org		(b) Type of organization	(c) Description of relati	onship			
		N/A							
							_		
_									
						-	-		
		mplete Declaration of preparer (other		ding accompanying schedules and statements asset on all information of which preparer h	ints, and to the best of my knowledge and belief, has any knowledge	it is true, come	ct,		
5	\overline{s}	ignature of officer or trustee	· · · · · · · · · · · · · · · · · · ·	Date	Title	•			
Sign Here		Preparer's	Q-	Da		eparer's identif	ying nun	nber	
U)	Paid Preparer's Use Only	Firm's name (or yours Free	mon, Shapard	710	EIN D				
	P P S	if self-employed), 807							
	If self-employed). 807 8th Street, 2nd Floor Phone no (94)								

		<u></u>		
Form 990-PF Interest on Savi	ings and Tem	porary Cash I	nvestments	Statement 1
Source				Amount
Schedule 1				58.01
Total to Form 990-PF, Part I,	, line 3, Co.	lumn A		58.01
Form 990-PF Dividence	ds and Inter	est from Secu	rities	Statement 2
Source	Gross		ital Gains ividends	Column (A) Amount
Schedule 1	7	3,296.64	0.00	73,296.64
Total to Fm 990-PF, Part I,	ln 4 7	3,296.64	0.00	73,296.64
Form 990-PF	Accounti	ng Fees		Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Incom	
Schedule 1	7,000.00	3,500.00	· · · · · · · · · · · · · · · · · · ·	3,500.00
To Form 990-PF, Pg 1, ln 16b	7,000.00	3,500.00		3,500.00
Form 990-PF	Tax	es		Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Incom	
Schedule 1	538.12	0.00		0.00
To Form 990-PF, Pg 1, ln 18	538.12	0.00		0.00
=				

Form 990-PF	Other E	xpenses		Statement 5					
Description	(a) (b) Expenses Net Inves Per Books ment Inco		(c) Adjusted Net Incom						
Schedule 1	16,232.45	16,042.6	 6	0.00					
To Form 990-PF, Pg 1, ln 23	16,232.45	16,042.60	6	0.00					
Form 990-PF	Corporat	e Stock		Statement 6					
Description		В	ook Value	Fair Market Value					
Schedule 5		2	,749,228.68	2,419,717.11					
Total to Form 990-PF, Part II	I line 10h		,749,228.68	2,419,717.11					

REVENUE AND EXPENSES

M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

Year 2009

REVENUE

Interest on savings and cash investments Bank of America Merrill Lynch		\$ 48 97 9 04	\$	58 01
Dividends and interest from securities Dividends Merrill Lynch				73,296 64
Capital gains and losses - Sch. 4				(20,708 44)
Total			\$	52,646 21
EXPENSES				
Accounting fees - Freemon, Shapard & Story Taxes		\$ 7,000.00		
Federal excise Foreign taxes	\$ 538 12	538 12		
Other ⁻				
Investment fees Miscellaneous expense	\$ 15,604 12 189 79			
Service fees	 438 54	16,232 45		
Grants and contributions paid - Schedule 2		129,000 00		152,770 57
Gorieddie 2		 123,000 00		102,77007
Net revenue in excess of expenses Net worth 12-31-08			\$ —	(100,124.36) 2,882,701.29
Net worth 12-31-09			\$	2,782,576.93

GRANTS AND CONTRIBUTIONS PAID

M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

Name and Address	<u>Purpose</u>	Amount
Ambassador Junior Boys Club 810 Tulsa Street Wichita Falls, Texas 76301	Operating Budget	\$ 3,000 00
Boys & Girls Clubs of Wichita Falls, Inc 1318 6th Street Wichita Falls, Texas 76301	Operating Budget	3,000 00
Camp Fire Council of North Texas 2414 9th Street Wichita Falls, Texas 76301	Operating Budget	5,000 00
Child Advocates 811 6th Street, Ste 130 Wichita Falls, Texas 76301	Operating Budget	2,000 00
Community Healthcare Center P O Box 720 Wichita Falls, Texas 76307	Operating Budget	2,000 00
Eastside Baptist Church 1632 Harding Street Wichita Falls, Texas 76301	Operating Budget	1,000 00
First Step Of Wichita Falls, Inc P O Box 4085 Wichita Falls, Texas 76307	Operating Budget	2,000 00
Interfaith Ministries Of Wichita Falls 1006 11th Street Wichita Falls, Texas 76301	Operating Budget	3,000 00
Methodist Children's Home 1111 Herring Avenue Waco, Texas 76708	Operating Budget	2,000 00
Midwestern State University President's Excellence Club 3410 Taft Blvd Wichita Falls, Texas 76308	Operating Budget	1,000 00
Midwestern State University WF Museum of Art at MSU 3410 Taft Blvd Wichita Falls, Texas 76308	Operating Budget	8,000 00
Nonprofit Management Center 2301 Kell Blvd , Suite 218 Wichita Falls, Texas 76308	Operating Budget	1,000 00
North Texas Rehabilitation Center, Inc 1005 Midwestern Parkway East Wichita Falls, Texas 76302	Operating Budget	1,000 00

Name and Address	Purpose	Amount
River Bend Nature Works 2200 Third Street Wichita Falls, Texas 76301	Operating Budget	7,000 00
Salvation Army P O Box 2189 Wichita Falls, Texas 76307	Operating Budget	19,000 00
Senior Citizens Services of North Texas, Inc P O Box 1655 Wichita Falls, Texas 76307	Meals on Wheels	5,000 00
Southside Girls Club Inc 1205 Montgomery Wichita Falls, Texas 76302	Operating Budget	1,000 00
United Way of Greater Wichita Falls P O Box 660 Wichita Falls, Texas 76307	Operating Budget	4,000 00
UT Southwestern Medical School 5323 Harry Hines Blvd Dallas, Texas 75390-9002	Operating Budget	8,000 00
Wichita County Heritage Society, Inc Kell House 900 Bluff Street Wichita Falls, Texas 76301	Curator Salary Legal Fees	20,000 00 5,000 00
Wichita Falls Area Community Foundation 807 8th Street, Suite 750 Wichita Falls, Texas 76301	Camp Fire Endowment	5,000 00
Wichita Falls Area Food Bank P O Box 623 Wichita Falls,Texas 76307	Operating Budget	9,000 00
Wichita Falls Ballet Theatre 3412 Buchanan Wichita Falls, Texas 76308	Operating Budget	1,000 00
Wichita Falls Faith Mission, Inc P O Box 965 Wichita Falls, Texas 76307	Operating Budget	3,000 00
Wichita Falls Symphony Orchestra P O Box 3502 Wichita Falls, Texas 76309	Operating Budget	7,000 00
Woman's Forum 2120 Speedway Wichita Falls, Texas 76308	Operating Budget	1,000 00
Total contributions paid		\$ 129,000 00

Note All of the above organizations are qualified public charities or governmental entities

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

	Title, and Average Hours per Week Devoted	Contributions to Employees Benefit	Expense Account, Other	_
Name and Address	to Position	Plans	Allowances	Compensation
Thomas E McCullough Wichita Falls, Texas	President/Treas 2	-0-	-0-	-0-
Linda McCullough Decker Wichita Falls, Texas	Vice President/Sec	-0-	-0-	-0-

Schedule 4

NET GAIN OR LOSS FROM SALE OF ASSETS

M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

	# of Shares	Date Date Acquired Sold		Sales Price			Cost or Basis	Gain (Loss)		
Short term										
None				\$		<u>\$</u>		<u>\$</u>		
Long term:										
American Capital World	480	04/29/08	12/08/09	\$	16,250 00	\$	20,451.18	\$	(4,201.18)	
Calamos Growth Fund	222	04/29/08	12/08/09		6,250 01		6,634.23		(384.22)	
Calamos Growth Fund Cl A	324	04/29/08	12/08/09		13,749 98		17,902.50		(4,152.52)	
Eaton Vance Worldwide	713	04/29/08	12/08/09		6,250.00		6,999.13		(749.13)	
Gabelli Asset Fund SBI	314	04/29/08	12/08/09		12,499 99		14,765.56		(2,26557)	
Federated Capital	670	04/29/08	12/08/09		11,250.01		14,010.57		(2,760.56)	
JP Morgan Mid Cap Value	744	04/29/08	12/08/09		13,749.99		17,480.73		(3,730.74)	
Loomis Sayles Strategic I	1,096	04/29/08	12/08/09		15,000 00		16,104.71		(1,104.71)	
Oppenheimer Strategic Inc	3,481	04/29/08	12/08/09		13,750.00		15,316.45		(1,566.45)	
Pimco Total Return Fund	1,476	04/29/08	12/08/09	_	16,250.00	_	16,043.36	_	206 64	
Totals - Long term				\$_	124,999.98	\$	145,708.42	<u>\$</u>	(20,708.44)	
Totals - Combined				<u>\$</u>	124,999.98	<u>\$</u>	145,708.42	\$	(20,708.44)	

BALANCE SHEETS

M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

	C ost							Market		
	_	12-3	31-08		_		-31-09			Value
ASSETS										
Cash										
Interest bearing			\$	25,684 10			\$	32,806 37	\$	32,806 37
Accounts receivable				3,378 12						
Prepaid excise tax				1,080 00				541 88		541 88
Mutual Funds										
American Cap World G&I - 9,304 547 sh	\$	409,287 52			\$	391,867 31				
Calamos Growth Fund - 6,008 639 sh		349,999 98				332,062 15				
Calamos Growth & Income - 4,694 358 sh		144,528 25				139,513 61				
EV Worldwide Health Sciences - 16,261 92 sh		162,046 18				155,036 89				
Federated Cap Apprec Fd - 13,106 785 sh		287,137 16				273,110 53				
Gabelli Asset Fd - 5,803 978 sh		286,574 50				271,765 34				
JP Morgan Mid Cap Value - 12,018 148 sh		294,236 79				276,783 67				
Loomis Sayles Strategic Income - 20,887 917 sh		305,976 28				301,042 39				
Oppenheimer Strategic Income - 68,864 505 sh		300,386 66				298,886 26				
Pimco Total Return Fd - 28,608 995 sh		312,385 75	_	2,852,559 07	_	309,160 53	_	2,749,228 68	_	2,419,717 11
Total assets			<u>\$</u>	2,882,701 29			<u>\$</u>	2,782,576 93	<u>\$</u>	2,453,065 36
LIABILITIES AND EQUITY										
Other liabilities										
Federal excise tax	\$				\$					
Accounts payable			\$				\$			
Net worth					_					
Principal fund	\$	726.295 55			\$	726.295 55				
Income fund	_	2,156,405 74		2,882,701 29	_	2,056,281 38	_	2,782,576 93		
Tatathabildae and anoth		· · · · · · · · · · · · · · · · · · ·	_	0.000.704.00	_		_	2 702 576 02		
Total liabilities and equity			<u>a</u>	2,882,701 29			<u>\$</u>	2,782,576 93		