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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 02-01-2009 , and ending 01-31-2010

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Inez B & HE McCarley Foundation Trust		A Employer identification number 75-6308044		
	Number and street (or P O box number if mail is not delivered to street address) Room/suite Plaza One Box 1		B Telephone number (see page 10 of the instructions) (806) 378-8333		
	City or town, state, and ZIP code Amarillo, TX 79105		C If exemption application is pending, check here ☐		
H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐		2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 589,034		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)		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 ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	14,361	14,361		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-20,294			
	b Gross sales price for all assets on line 6a <u>103,823</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-5,933	14,361		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,320	4,740		1,580
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,395	1,046		349
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	338	338		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14	14		0
	24 Total operating and administrative expenses. Add lines 13 through 23	8,067	6,138		1,929
	25 Contributions, gifts, grants paid	28,500			28,500
	26 Total expenses and disbursements. Add lines 24 and 25	36,567	6,138		30,429
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-42,500			
	b Net investment income (if negative, enter -0-)		8,223		
	c Adjusted net income (if negative, enter -0-)				

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	23,787	11,061	11,061
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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)	248,623	219,705	229,055
	c	Investments—corporate bonds (attach schedule).	253,909	253,053	254,917
	11	Investments—land, buildings, and equipment basis ▶ _____ 6,401 Less accumulated depreciation (attach schedule) ▶ _____	6,401	6,401	94,001
	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 the instructions Also, see page 1, item I)	532,720	490,220	589,034	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (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.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	532,720	490,220	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	532,720	490,220	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	532,720	490,220	

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	532,720
2	Enter amount from Part I, line 27a	2	-42,500
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	490,220
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	490,220

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	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table		
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	-20,294
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	}	3	

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 page 18 of 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 (col (b) divided by col (c))
2008	33,427	515,057	0 064900
2007	36,197	618,423	0 058531
2006	33,227	603,088	0 055095
2005	32,497	605,111	0 053704
2004	32,312	613,837	0 052639

2	Total of line 1, column (d).	2	0 284869
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 056974
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	567,706
5	Multiply line 4 by line 3.	5	32,344
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	82
7	Add lines 5 and 6.	7	32,426
8	Enter qualifying distributions from Part XII, line 4.	8	30,429

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	164
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	164
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	164
6Credits/Payments			
a2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
bExempt foreign organizations—tax withheld at source	6b		
cTax paid with application for extension of time to file (Form 8868)	6c		
dBackup withholding erroneously withheld	6d		
7Total credits and payments Add lines 6a through 6d.		7	0
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	164
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐		11	

Part VII-AStatements Regarding Activities

1aDuring the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		No
cDid the foundation file Form 1120-POL for this year?.	1c		No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ TX			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9Is 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 on page 27)? If "Yes," complete Part XIV	9		No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of TRUST DEPT AMARILLO NATIONAL BANK Telephone no (806) 378-8333 Located at PLAZA ONE BOX ONE AMARILLO TX ZIP+4 791050001			
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	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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	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 2009?.	1c		No
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 20____, 20____, 20____, 20____			
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 page 20 of the instructions).	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 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)?

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?

☐ 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

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?

5b

6b

7b

No

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 page 22 of the 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
AMARILLO NATIONAL BANK	TRUSTEE	6,320	0	0
Plaza one Box 1	4 00			
AMARILLO, TX 79105				
MARK LANG	PAMPA CHAMBER OF COMMERCE	0	0	0
200 North Ballard Street	1 00			
PAMPA, TX 79065				
JOHNNY FUNDERBURG	PASTOR-FBC, PAMPA, TX	0	0	0
203 North West Street	1 00			
PAMPA, TX 79065				

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	470,533
b	Average of monthly cash balances.	1b	11,817
c	Fair market value of all other assets (see page 24 of the instructions).	1c	94,001
d	Total (add lines 1a, b, and c).	1d	576,351
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	576,351
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	8,645
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	567,706
6	Minimum investment return. Enter 5% of line 5.	6	28,385

Part XI

Distributable Amount (see page 25 of the 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	28,385
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	164
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	164
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	28,221
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	28,221
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	28,221

Part XII

Qualifying Distributions (see page 25 of the 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	30,429
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	30,429
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 page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	30,429
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				28,221
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				2,021
b From 2005.				2,627
c From 2006.				3,564
d From 2007.				6,030
e From 2008.				7,956
f Total of lines 3a through e.	22,198			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 30,429				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				28,221
e Remaining amount distributed out of corpus	2,208			
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	24,406			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	2,021			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	22,385			
10 Analysis of line 9				
a Excess from 2005.				2,627
b Excess from 2006.				3,564
c Excess from 2007.				6,030
d Excess from 2008.				7,956
e Excess from 2009.				2,208

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

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

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 page 28 of the 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

MELISSA HILL TRUST OFFICER AMARILLO
Plaza One BOX One
AMARILLO, TX 79105
(806) 378-8333

b

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

LETTER OF REQUEST OR OTHER NOTICIATION OF NEEDS

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

FOR THE BENEFIT OF THE PEOPLE OF PAMPA, TEXAS

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	28,500
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Form **990-PF** (2009)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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 ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
Signature of officer or trustee 2010-06-01			Title *****	
Paid Preparer's Use Only	Preparer's Signature David V Eck CPA	Date	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code DAVID V ECK & ASSOCIATES PC		EIN 75-2458317	
	PO BOX 9253		Phone no (806) 379-6866	
AMARILLO, TX 79105				

Additional Data

Software ID: 09000028

Software Version: 2009.03060

EIN: 75-6308044

Name: Inez B & HE McCarley Foundation Trust

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
87 328 SH HUSSMAN STRAGTEGIC GROWTH	P	2008-06-16	2009-06-02
24 436 SH PT MID GROWTH	P	2008-10-23	2009-09-02
47 326 SH PT MID GROWTH	P	2008-10-23	2009-06-03
37 612 SH PT MID GROWTH	P	2008-10-23	2009-06-19
91 788 SH PERSONAL TRST INTER BOND FUND	P	1999-07-31	2009-06-03
35 183 SH PERSONAL TRST INTER BOND FUND	P	1999-07-31	2009-03-31
49 083 SH PERSONAL TRST INTER BOND FUND	P	1999-07-31	2009-12-18
8 879 HUSSMAN STRAGTEGIC GROWTH FUND	P	2008-06-16	2009-12-17
40 937 SH NORTHERN SMALL CAP VALUE FUND	P	2007-01-29	2009-06-16
46 450 SH NORTHERN SMALL CAP VALUE FUND	P	2007-01-29	2009-08-31
49 452 SH NORTHERN SMALL CAP VALUE FUND	P	2007-01-29	2009-06-02
161 345 SH NOTHERN SMALL CAP VALUE FUND	P	2007-01-29	2009-03-30
152 326 SH GROWTH & INCOME	P	2006-09-21	2009-06-19
445 151 SH PT GROWTH & INCOME	P	2006-09-21	2009-12-18
229 767 SH PT GROWTH & INCOME	P	2006-09-21	2009-06-03
100 979 SH PT GROWTH & INCOME	P	2006-09-21	2009-09-02
366 783 SH PT LARGE CORE	P	2005-09-16	2009-06-03
180 979 SH PT GROWTH & INCOME	P	2005-09-16	2009-09-02
2165 872 SH PT LARGE CORE	P	2005-09-16	2009-12-18
163 367 SH PT LARGE CORE	P	2006-06-20	2009-12-18
250 998 SH PT LARGE GROWTH	P	2005-09-16	2009-03-31
311 269 SH PT LARGE GROWTH	P	2005-09-16	2009-06-03
117 058 SH PT LARGE GROWTH	P	2005-09-16	2009-09-02
102 606 SH PT LARGE GROWTH	P	2005-09-16	2009-06-19
888 396 SH PT LARGE VALUE	P	2005-09-16	2009-06-03
461 670 SH PT LARGE VALUE	P	2005-09-16	2009-09-02
258 768 SH PT LARGE VALUE	P	2005-09-16	2009-06-19
1915 101 SH PT LARGE VALUE	P	2005-09-16	2009-12-18
196 676 SH PT MID GROWTH	P	2005-09-16	2009-03-31
104 091 SH PT MID GROWTH	P	2006-06-20	2009-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,144		1,368	-224
225		147	78
390		249	141
310		203	107
8,951		8,563	388
3,436		3,257	179
4,840		4,597	243
114		139	-25
402		680	-278
530		772	-242
516		830	-314
1,344		2,682	-1,338
894		1,068	-174
3,106		3,103	3
1,357		1,603	-246
643		701	-58
2,674		3,136	-462
1,426		1,506	-80
18,304		19,433	-1,129
1,381		1,552	-171
1,879		2,348	-469
2,544		2,861	-317
1,047		1,082	-35
847		943	-96
6,326		7,412	-1,086
3,694		3,760	-66
1,836		2,143	-307
16,939		15,553	1,386
1,398		2,610	-1,212
740		1,347	-607

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-224
			78
			141
			107
			388
			179
			243
			-25
			-278
			-242
			-314
			-1,338
			-174
			3
			-246
			-58
			-462
			-80
			-1,129
			-171
			-469
			-317
			-35
			-96
			-1,086
			-66
			-307
			1,386
			-1,212
			-607

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
45 135 SH PT MID GROWTH	P	2008-03-19	2009-03-31
13 834 SH PT MID GROWTH	P	2008-03-19	2009-06-03
466 626 SH PT MID GROWTH	P	2008-10-23	2009-12-09
290 453 SH PT MID VALUE	P	2005-09-16	2009-03-31
93 456 SH PT MID VALUE	P	2005-09-16	2009-06-03
35 749 SH PT MID VALUE	P	2006-06-20	2009-06-03
41 041 SH PT MID VALUE	P	2006-06-20	2009-06-19
2 590 SH PT MID VALUE	P	2006-06-20	2009-09-02
40 293 SH PT MID VALUE	P	2007-09-19	2009-09-02
117 532 SH PT SMALL GROWTH	P	2005-09-16	2009-03-31
42 061 SH PT SMALL GROWTH	P	2005-09-16	2009-09-02
18 410 SH PT SMALL GROWTH	P	2005-09-16	2009-06-19
73 502 SH PT SMALL GROWTH	P	2005-09-16	2009-06-03
15 839 SH THORNBURG INTL VALUE FD	P	2008-03-17	2009-06-16
97 202 SH THORNBURG INTL VALUE FD	P	2008-03-17	2009-06-02
17 250 SH THORNBURG INTL VALUE FD	P	2008-03-17	2009-08-31
COMMON FUNDS SHORT TERM	P	2009-06-30	2009-12-31
COMMON FUNDS LONG TERM	P	2008-06-30	2009-12-31
SETTLEMENT FUNDS	P	2008-06-30	2009-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
321		432	-111
114		138	-24
4,656		3,945	711
1,981		3,009	-1,028
752		845	-93
287		327	-40
328		374	-46
23		23	0
364		366	-2
889		1,465	-576
424		469	-45
170		216	-46
647		861	-214
335		456	-121
2,154		2,797	-643
404		496	-92
		1,346	-1,346
		10,904	-10,904
737			737

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-111
			-24
			711
			-1,028
			-93
			-40
			-46
			0
			-2
			-576
			-45
			-46
			-214
			-121
			-643
			-92
			-1,346
			-10,904
			737

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HIGHLAND BAPTIST CHURCH1301 North Banks St Pampa,TX 790654105			CHARITABLE CONTRIBUTION	5,000
THE BRIDGE - CHILDREN'S ADVOCACY CENTER804 QUAIL CREEK DR AMARILLO,TX 79124			CHARITABLE CONTRIBUTION	5,000
CREATE A BEATPO Box 1565 PAMPA,TX 79065			CHARITABLE CONTRIBUTION	3,000
GOOD SAMARITAN CHRISTIAN SERVICES309 N Ward Pampa,TX 79065			CHARITABLE CONTRIBUTION	5,000
Pampa MEALS ON WHEELSpO Box 939 Pampa,TX 79065			CHARITABLE CONTRIBUTION	5,000
PREGNANCY SUPPORT CENTERPO Box 2097 Pampa,TX 79065			CHARITABLE CONTRIBUTION	500
FRANK PHILLIPS COLLEGE1301 W ROOSEVELT BORGER,TX 79007			CHARITABLE CONTRIBUTION	5,000
Total				28,500

TY 2009 Accounting Fees Schedule

Name: Inez B & HE McCarley Foundation Trust

EIN: 75-6308044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVID V ECK & ASSOCIATES	1,395	1,046		349

TY 2009 Investments Corporate Bonds Schedule

Name: Inez B & HE McCarley Foundation Trust

EIN: 75-6308044

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PERSONAL TRUST INTER BONDS	253,053	254,917

**TY 2009 Investments Corporate
Stock Schedule****Name:** Inez B & HE McCarley Foundation Trust**EIN:** 75-6308044

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PT GROWTH & INCOME	26,015	26,942
PT LARGE CORE	18,929	20,140
PT LARGE GROWTH	28,915	32,180
PT LARGE VALUE	36,562	41,803
PT MID VALUE	6,691	9,336
PT SMALL GROWTH	8,371	9,409
DAVIS NY VENTURE Y FUND #909	20,959	20,814
HUSSMAN STRAGTEGIC GROWTH FUND	32,953	29,045
NORTHERN SMALL CAP VALUE FUND	9,450	9,177
HARTFORD GROWTH OPPS-Y	8,076	7,843
THORNBURG INTL VALUE FD-I	22,784	22,366

TY 2009 Other Expenses Schedule

Name: Inez B & HE McCarley Foundation Trust

EIN: 75-6308044

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
INSURANCE	14	14		0

TY 2009 Taxes Schedule

Name: Inez B & HE McCarley Foundation Trust

EIN: 75-6308044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	141	141		0
FARM REAL ESTATE TAX	45	45		0
REAL ESTATE TAX	152	152		0