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

# 2010

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 **2010**, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**G** Check all that apply:  Initial return,  Amended return,  Initial return of a former public charity,  Address change,  Final return,  Name change

Name of foundation <b>THE FRILL FOUNDATION</b>		<b>A</b> Employer identification number <b>31-1505628</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>5120 WOODWAY DRIVE</b>	Room/suite <b>6000</b>	<b>B</b> Telephone number <b>713-333-2200</b>
City or town, state, and ZIP code <b>HOUSTON, TX 77056</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>4,557,001.</b> (Part I, column (d) must be on cash basis.)	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received	0.		N/A	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	22,101.	22,101.		STATEMENT 1
	<b>4</b> Dividends and interest from securities	68,530.	68,530.		STATEMENT 2
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	120,875.			
	<b>b</b> Gross sales price for all assets on line 6a	749,876.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		120,875.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income	<38,699.>	7,123.		STATEMENT 3	
<b>12 Total</b> Add lines 1 through 11	172,807.	218,629.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.		0.
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees				
	<b>b</b> Accounting fees	2,400.	1,200.		1,200.
	<b>c</b> Other professional fees	29,783.	19,855.		9,928.
	<b>17</b> Interest				
	<b>18</b> Taxes	51.	51.		0.
	<b>19</b> Depreciation and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
<b>23</b> Other expenses	14,050.	9,366.		4,684.	
<b>Total operating and administrative expenses</b> Add lines 13 through 23	46,284.	30,472.		15,812.	
<b>24</b> Contributions, gifts, grants paid	225,000.			225,000.	
<b>25 Total expenses and disbursements</b> Add lines 24 and 25	271,284.	30,472.		240,812.	
<b>26</b> Subtract line 26 from line 12	<98,477.>				
<b>27</b> Excess of revenue over expenses and disbursements		188,157.			
<b>28</b> Net investment income (if negative, enter -0-)					
<b>29 Adjusted net income</b> (if negative, enter -0-)			N/A		

3P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		25,537.	29,138.	29,138.
	2	Savings and temporary cash investments		315,814.	454,588.	454,588.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations STMT 8		141,096.	161,491.	163,487.
	b	Investments - corporate stock STMT 9		1,907,068.	1,866,839.	3,079,251.
	c	Investments - corporate bonds STMT 10		354,559.	143,385.	154,045.
	11	Investments - land buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		626,243.	616,399.	676,492.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		<b>3,370,317.</b>	<b>3,271,840.</b>	<b>4,557,001.</b>	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		3,370,317.	3,271,840.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b>		<b>3,370,317.</b>	<b>3,271,840.</b>		
31	<b>Total liabilities and net assets/fund balances</b>		<b>3,370,317.</b>	<b>3,271,840.</b>		

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	3,370,317.
2	Enter amount from Part I, line 27a	2	<98,477.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,271,840.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>3,271,840.</b>

**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 STATEMENT D-1		VARIOUS	VARIOUS
b SEE STATEMENT D-2		VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 61,974.		55,048.	6,926.
b 687,782.		573,953.	113,829.
c 120.			120.
d			
e			

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	
a			6,926.
b			113,829.
c			120.
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	120,875.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	203,883.	3,961,182.	.051470
2008	279,217.	5,138,760.	.054335
2007	291,020.	5,600,938.	.051959
2006	248,341.	4,944,974.	.050221
2005	219,038.	4,338,449.	.050488

2 Total of line 1, column (d)	2	.258473
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	.051695
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,349,141.
5 Multiply line 4 by line 3	5	224,829.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,882.
7 Add lines 5 and 6	7	226,711.
8 Enter qualifying distributions from Part XII, line 4	8	240,812.

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

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

<b>1a</b> 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 instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,882.
<b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
<b>3</b> Add lines 1 and 2	3	1,882.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,882.
<b>6</b> Credits/Payments		
<b>a</b> 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	706.
<b>b</b> Exempt foreign organizations - tax withheld at source	6b	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	6c	1,176.
<b>d</b> Backup withholding erroneously withheld	6d	
<b>7</b> Total credits and payments Add lines 6a through 6d	7	1,882.
<b>8</b> Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b> Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
<b>10</b> Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
<b>11</b> Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter 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.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers $\$$ 0.		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
<b>b</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	
<b>9</b> 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ GREATER HOUSTON COMMUNITY FOUNDATIO Telephone no ▶ 713-333-2200 Located at ▶ 5120 WOODWAY DRIVE, SUITE 6000, HOUSTON, TX ZIP+4 ▶ 77056			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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) N/A

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?  Yes  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.

(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
FREDERICK R. LUMMIS, II 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	PRESIDENT/TREASURER	0.00	0.	0.
PALMER BRADLEY LUMMIS 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/ASST SECRETARY	0.00	0.	0.
RANSOM C. LUMMIS 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/SECRETARY	0.00	0.	0.
WILLIAM R. LUMMIS JR. 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/ASST SECRETARY	0.00	0.	0.

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

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,367,551.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	47,821.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	4,415,372.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,415,372.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	66,231.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,349,141.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	217,457.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	217,457.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	1,882.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,882.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	215,575.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	215,575.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	215,575.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	240,812.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	240,812.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	1,882.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	238,930.

**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 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				215,575.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	603.			
<b>b</b> From 2006	4,410.			
<b>c</b> From 2007	15,017.			
<b>d</b> From 2008	23,717.			
<b>e</b> From 2009	7,054.			
<b>f</b> Total of lines 3a through e	50,801.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 240,812.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				215,575.
<b>e</b> Remaining amount distributed out of corpus	25,237.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	76,038.			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	603.			
<b>9</b> Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	75,435.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	4,410.			
<b>b</b> Excess from 2007	15,017.			
<b>c</b> Excess from 2008	23,717.			
<b>d</b> Excess from 2009	7,054.			
<b>e</b> Excess from 2010	25,237.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	Prior 3 years		
			(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 **Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )
- NONE
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
- NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a The name, address, and telephone number of the person to whom applications should be addressed

- SEE STATEMENT 12
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors







**LUMMIS**  
ASSET MANAGEMENT, L.P.

**Realized Gains and Losses By Category**  
Fiscal Year Ending 12/31/2010

The Frill Foundation Acct # 70672016

**Short Term Capital Gains and Losses**

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains
Erie Cnty N Y Tob 06/01/2028 6 00%	08/10/2009	06/01/2010	30,000,000	30,000.00	23,557.50	6,442.50
Harris Cnty-Hous 11/15/2017 6 75%	12/03/2009	11/15/2010	5,000,000	5,000.00	5,002.50	-2.50
Lancashire Holdings Ord	10/02/2009	07/22/2010	2,250,000	18,410.46	18,434.76	-24.30
Tobacco Settlement 06/01/2023 6 50%	12/07/2009	06/01/2010	5,000,000	5,000.00	4,327.50	672.50
Yieldquest Total Return	05/26/2009	05/26/2010	65,788	456.80	455.25	1.55
Yieldquest Total Return	06/24/2009	05/26/2010	45,239	314.11	315.77	-1.66
Yieldquest Total Return	07/13/2009	05/26/2010	45,439	315.50	319.89	-4.39
Yieldquest Total Return	08/25/2009	05/26/2010	51,748	359.31	383.45	-24.14
Yieldquest Total Return	09/24/2009	05/26/2010	41,666	289.31	315.83	-26.52
Yieldquest Total Return	10/26/2009	05/26/2010	41,854	290.62	312.65	-22.03
Yieldquest Total Return	11/24/2009	05/26/2010	46,966	326.10	345.20	-19.10
Yieldquest Total Return	12/29/2009	05/26/2010	93,714	650.70	693.48	-42.78
Yieldquest Total Return	01/26/2010	05/26/2010	18,988	131.85	138.23	-6.38
Yieldquest Total Return	02/24/2010	05/26/2010	12,866	89.34	92.89	-3.55
Yieldquest Total Return	03/24/2010	05/26/2010	24,715	171.61	180.17	-8.56
Yieldquest Total Return	04/26/2010	05/26/2010	12,946	89.89	95.02	-5.13
Yieldquest Total Return	05/25/2010	05/26/2010	11,279	78.32	78.05	0.27
			513,208	3,563.46	3,725.88	-162.42
Short Term Gains (Sales)				61,973.92	55,048.14	6,925.78

**Realized Gains and Losses By Category**  
Fiscal Year Ending 12/31/2010

The Frill Foundation Acct #: 70672016

**Long Term Capital Gains and Losses**

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Long Term Gains</u>
Allied Waste Na 11/15/2010 6 50%	03/06/2009	11/15/2010	20,000.000	20,000.00	20,025.00	-25.00
American Express	12/04/2002	06/07/2010	2,100 000	80,545.68	46,019.20	34,526.48
Amern Tower Corp Class A	12/04/2002	06/10/2010	400 000	17,240.54	164.00	17,076.54
Amern Tower Corp Class A	12/04/2002	06/10/2010	100 000	4,310.13	41.00	4,269.13
Amern Tower Corp Class A	12/04/2002	07/07/2010	500.000	23,185.65	205.00	22,980.65
			<u>1,000 000</u>	<u>44,736.32</u>	<u>410.00</u>	<u>44,326.32</u>
Berkshire Hathaway Cl B	11/23/2005	02/16/2010	100.000	7,578.62	5,870.80	1,707.82
Berkshire Hathaway Cl B	09/29/2006	02/16/2010	500 000	37,893.13	31,909.95	5,983.18
Berkshire Hathaway Cl B	05/21/2007	02/16/2010	100 000	7,578.62	7,229.95	348.67
			<u>700 000</u>	<u>53,050.37</u>	<u>45,010.70</u>	<u>8,039.67</u>
Berkshire Hathaway Cl B	11/23/2005	03/03/2010	350 000	28,911.18	20,547.78	8,363.40
Berkshire Hathaway Cl B	11/23/2005	09/03/2010	500 000	40,680.36	29,353.98	11,326.38
			<u>1,550.000</u>	<u>122,641.91</u>	<u>94,912.46</u>	<u>27,729.45</u>
J M Smuckers Co New	06/24/2008	06/30/2010	50.000	3,013.14	2,169.95	843.19
J M Smuckers Co New	03/12/2009	06/30/2010	500 000	30,131.34	17,758.95	12,372.39
			<u>550.000</u>	<u>33,144.48</u>	<u>19,928.90</u>	<u>13,215.58</u>
Kimberly Clark Corp	05/23/2003	11/09/2010	300.000	18,648.61	15,286.42	3,362.19
Kimberly Clark Corp	05/23/2003	11/09/2010	300 000	18,648.61	15,041.47	3,607.14
Kimberly Clark Corp	04/28/2005	11/09/2010	250.000	15,540.52	15,462.45	78.07

**Realized Gains and Losses By Category**  
Fiscal Year Ending 12/31/2010

The Frill Foundation Acct # 70672016

**Long Term Capital Gains and Losses**

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Long Term Gains</u>
Kimberly Clark Corp	10/24/2005	11/09/2010	450,000 1,300,000	27,972.94 80,810.68	26,109.95 71,900.29	1,862.99 8,910.39
Lancashire Holdings Ord	07/06/2009	07/22/2010	3,250,000	26,592.89	24,202.28	2,390.61
Lancashire Holdings Ord	07/17/2009	07/22/2010	3,250,000 6,500,000	26,592.90 53,185.79	23,349.33 47,551.61	3,243.57 5,634.18
Lockheed Martin Corp	09/28/2009	10/26/2010	500,000	35,775.45	39,158.95	-3,383.50
Merrill Lynch 08/15/2012 6.05%	06/05/2008	10/27/2010	50,000,000	53,104.50	49,802.00	3,302.50
Nike Inc	06/26/2008	03/10/2010	500,000	34,490.61	29,054.48	5,436.13
Nike Inc	06/26/2008	04/13/2010	500,000	37,525.41	29,054.47	8,470.94
			1,000,000	72,016.02	58,108.95	13,907.07
Western Union Company	12/04/2002	06/07/2010	800,000	12,382.84	10,869.84	1,513.00
Yieldquest Total Return	01/10/2007	02/16/2010	4,031,987	29,183.24	42,620.36	-13,437.12
Yieldquest Total Return	02/28/2007	02/16/2010	33,026	239.04	351.07	-112.03
Yieldquest Total Return	03/30/2007	02/16/2010	34,905	252.64	370.34	-117.70
Yieldquest Total Return	04/30/2007	02/16/2010	38,013	275.13	404.08	-128.95
			4,137,931	29,950.05	43,745.85	-13,795.80
Yieldquest Total Return	01/10/2007	05/26/2010	698,131	4,847.45	7,379.64	-2,532.19
Yieldquest Total Return	01/31/2007	05/26/2010	16,036	111.35	169.34	-57.99
Yieldquest Total Return	02/08/2007	05/26/2010	4,716,719	32,750.34	50,000.00	-17,249.66
Yieldquest Total Return	05/31/2007	05/26/2010	37,511	260.45	393.49	-133.04
Yieldquest Total Return	06/29/2007	05/26/2010	44,477	308.83	456.33	-147.50
Yieldquest Total Return	07/31/2007	05/26/2010	41,839	290.51	423.41	-132.90
Yieldquest Total Return	08/31/2007	05/26/2010	42,120	292.45	426.25	-133.80
Yieldquest Total Return	09/28/2007	05/26/2010	39,712	275.74	399.50	-123.76

STATEMENT D-2

**Realized Gains and Losses By Category**  
Fiscal Year Ending 12/31/2010

The Frill Foundation Acct #. 70672016

**Long Term Capital Gains and Losses**

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Long Term Gains
Yieldquest Total Return	10/24/2007	05/26/2010	40 557	281.60	404 35	-122 75
Yieldquest Total Return	11/26/2007	05/26/2010	47.686	331.11	458.26	-127 15
Yieldquest Total Return	12/26/2007	05/26/2010	71 784	498.43	689.84	-191 41
Yieldquest Total Return	01/24/2008	05/26/2010	29 804	206 95	294 46	-87 51
Yieldquest Total Return	02/26/2008	05/26/2010	48 497	336 73	471.88	-135 15
Yieldquest Total Return	03/25/2008	05/26/2010	75 112	521 54	705.30	-183.76
Yieldquest Total Return	04/24/2008	05/26/2010	72.563	503 84	697 33	-193.49
Yieldquest Total Return	05/27/2008	05/26/2010	58.921	409 11	565 05	-155 94
Yieldquest Total Return	06/24/2008	05/26/2010	67 081	465 77	624 52	-158.75
Yieldquest Total Return	07/24/2008	05/26/2010	74 623	518 14	665.64	-147.50
Yieldquest Total Return	08/26/2008	05/26/2010	54 646	379 43	484.16	-104.73
Yieldquest Total Return	09/24/2008	05/26/2010	69.405	481 91	562.18	-80 27
Yieldquest Total Return	10/24/2008	05/26/2010	74.587	517 89	545.23	-27 34
Yieldquest Total Return	11/25/2008	05/26/2010	99.498	690 86	654.70	36.16
Yieldquest Total Return	12/29/2008	05/26/2010	250.006	1,735 91	1,722.54	13.37
Yieldquest Total Return	01/26/2009	05/26/2010	55 191	383 22	389.10	-5 88
Yieldquest Total Return	02/24/2009	05/26/2010	99.693	692 22	642 02	50 20
Yieldquest Total Return	03/24/2009	05/26/2010	111 660	775 31	703 46	71.85
Yieldquest Total Return	04/24/2009	05/26/2010	89 512	621 52	592 57	28.95
			7,127 371	49,488.61	71,520 55	-22,031.94
			11,265.302	79,438 66	115,266.40	-35,827.74

Long Term Gains (Sales)

Total Gains (Sales)

687,782.33  
749,756.25

573,953.60  
629,001.74

113,828.73  
120,754 51

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ACCRUED INTEREST AT PURCHASE CHARLES SCHWAB & CO, INC.	<105.> 22,206.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22,101.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BLACK STONE NATURAL RESOURCES III-B LP CHARLES SCHWAB & CO, INC	554. 68,096.	0. 120.	554. 67,976.
TOTAL TO FM 990-PF, PART I, LN 4	68,650.	120.	68,530.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE NATURAL RESOURCES - ORDINARY INCOME FROM SCH K-1	0.	<17,797.>	
BLACKSTONE NATURAL RESOURCES - ROYALTY INCOME FROM SCH K-1	24,920.	24,920.	
BLACKSTONE NATURAL RESOURCES - ROYALTY INCOME- BOOK INCOME	<27,635.>	0.	
BLACKSTONE COST BASIS ADJUSTMENT	<35,984.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<38,699.>	7,123.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,400.	1,200.		1,200.
TO FORM 990-PF, PG 1, LN 16B	2,400.	1,200.		1,200.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	29,783.	19,855.		9,928.
TO FORM 990-PF, PG 1, LN 16C	29,783.	19,855.		9,928.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	51.	51.		0.
TO FORM 990-PF, PG 1, LN 18	51.	51.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER INVESTMENT FEES	50.	33.		17.
FOUNDATION ADMINISTRATIVE FEES	14,000.	9,333.		4,667.
TO FORM 990-PF, PG 1, LN 23	14,050.	9,366.		4,684.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS - STMT 14		X	161,491.	163,487.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			161,491.	163,487.
TOTAL TO FORM 990-PF, PART II, LINE 10A			161,491.	163,487.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - STMT 14	1,866,839.	3,079,251.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,866,839.	3,079,251.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - STMT 14	37,503.	43,742.
CORPORATE BOND FUNDS - STMT 14	105,882.	110,303.
TOTAL TO FORM 990-PF, PART II, LINE 10C	143,385.	154,045.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACK STONE NATURAL RESOURCES III-B, LP	COST	507,687.	548,870.
SPDR GOLD TRUST	COST	108,712.	127,622.
TOTAL TO FORM 990-PF, PART II, LINE 13		616,399.	676,492.

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FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHARLENE SLACK BALDERAS  
5120 WOODWAY DRIVE, SUITE 6000  
HOUSTON, TX 77056

TELEPHONE NUMBER

713-333-2200

FORM AND CONTENT OF APPLICATIONS

WRITTEN FORM WITH DESCRIPTION OF CHARITY, TAX-EXEMPT STATUS AND MISSION STATEMENTS.

ANY SUBMISSION DEADLINES

OCTOBER 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BARTH SYNDROME FOUNDATION P.O. BOX 618 LARCHMONT, NY 10538	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
BO'S PLACE 10050 BUFFALO SPEEDWAY HOUSTON, TX 77054	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
CAMP FOR ALL FOUNDATION 10500 NORTHWEST FRWY, STE 220 HOUSTON, TX 77092	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
EPISCOPAL HIGH SCHOOL 1200 N. QUAKER LANE ALEXANDRIA, VA 22302	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	5,000.
GILL CHILDREN'S SERVICES 1020 SUMMIT AVENUE FORT WORTH, TX 76102	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	7,500.
GREATER HOUSTON COMMUNITY FOUNDATION 5120 WOODWAY DRIVE, SUITE 6000 HOUSTON, TX 77056	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	25,000.
MENIL FOUNDATION, INC 1515 BRANARD STREET HOUSTON, TX 77098	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	5,000.
MOTHERS MILK BANK OF NORTH TEXAS 1300 W. LANCASTER AVE, STE 108 FORT WORTH, TX 76102	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	7,500.

THE FRILL FOUNDATION

31-1505628

NATURE CONSERVANCY, INC. P.O. BOX 1440 SAN ANTONIO, TX 78295	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
RUTHS PLACE CLINIC P.O. BOX 1571 GRANBURY, TX 76048	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	5,000.
SHRINERS HOSPITAL FOR CHILDREN 6977 MAIN STREET HOUSTON, TX 77030	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	5,000.
ST. JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	20,000.
TEXAS CHILDREN'S HOSPITAL P.O. BOX 300630, MC 4-4483 HOUSTON, TX 77230	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
THE BROOKWOOD COMMUNITY 1752 FM 1489 BROOKSHIRE, TX 77423	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
THE COUNCIL ON ALCOHOL AND DRUGS HOUSTON P.O. BOX 2768 HOUSTON, TX 77252	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
TRINITY VALLEY SCHOOL 7500 DUTCH BRANCH RD FORT WORTH, TX 76132	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	5,000.
RECTOR AND VISITORS OF THE UNIVERSITY OF VIRGINIA P.O. BOX 400807 CHARLOTTESVILLE, VA 22904	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	15,000.
WOODBERRY FOREST SCHOOL 898 WOODBERRY FOREST RD WOODBERRY FOREST, VA 22989	UNRELATED TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	501C3	20,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

225,000.

## Portfolio Holdings

As of 12/31/2010

The Frill Foundation

Description	Acquisition Date	Quantity	Cost Basis	Current Value	Symbol	Weight
<b>Domestic Equities</b>						
Apple Computer Inc	01/26/2010	400,000	85,463.90	129,024.00	AAPL	2.8%
Abbott Labs	07/15/2005	2,000,000	97,027.85	95,820.00	ABT	2.1%
Automatic Data Processing Corp	04/02/2007	650,000	21,651.95	30,082.00	ADP	0.7%
Aspen Insurance Holdings	10/27/2010	1,550,000	48,632.45	44,361.00	AHL	1.0%
Amern Tower Corp Class A	12/04/2002	10,000,000	4,100.00	516,400.00	AMT	11.4%
Bemis Co Inc	12/04/2003	2,600,000	64,941.32	84,916.00	BMS	1.9%
Berkshire Hathaway Cl B	11/23/2005	550,000	32,277.34	44,060.50	BRKB	1.0%
Cullen Frost Bankers	07/16/2003	1,000,000	43,495.50	61,120.00	CFR	1.3%
Rockwell Collins Inc	08/27/2008	1,000,000	51,566.55	58,260.00	COL	1.3%
Conocophillips	05/22/2003	2,400,000	77,524.30	163,440.00	COP	3.6%
Computer Sciences Corp	06/23/2005	1,200,000	54,939.90	59,520.00	CSC	1.3%
Epiq Systems Inc	12/06/2004	2,000,000	19,539.97	27,460.00	EPIQ	0.6%
First Financial Bancshares, Inc.	02/07/2003	666,000	14,295.63	34,132.50	FFIN	0.8%
General Dynamics Corp	01/22/2003	1,500,000	52,445.34	106,440.00	GD	2.4%
Honeywell Int'l	12/04/2002	1,000,000	46,838.00	53,160.00	HON	1.2%
Hewlett Packard Corp	06/05/2003	3,200,000	78,533.80	134,720.00	HPQ	3.0%
Johnson & Johnson	12/04/2002	2,200,000	120,417.00	136,070.00	JNJ	3.0%
Coca Cola Co.	12/04/2002	1,525,000	73,946.45	100,299.25	KO	2.2%
Microsoft Corp	05/23/2006	4,500,000	122,313.80	125,595.00	MSFT	2.8%
Pepsico Incorporated	12/04/2002	1,750,000	73,893.90	114,327.50	PEP	2.5%
Procter & Gamble Co	12/04/2002	2,400,000	101,479.80	154,392.00	PG	3.4%
Schlumberger Ltd	12/04/2002	1,750,000	44,008.67	146,125.00	SLB	3.2%
Sysco Corp	08/11/2008	3,000,000	84,717.90	88,200.00	SYI	1.9%
Tidewater Inc (citizen)	04/17/2003	1,000,000	27,754.90	53,840.00	TDW	1.2%
Target Corporation	12/04/2002	2,000,000	73,695.25	120,260.00	TGT	2.7%
Thermo Fisher Scientific	11/15/2006	2,500,000	113,208.80	138,400.00	TMO	3.1%
			1,628,710.27	2,820,424.75		62.3%
<b>Foreign Equities</b>						
Lancashire Holdings OrdF	10/02/2009	8,750,000	63,695.04	75,621.00	LCSHF	1.7%
Teva Pharm Inds Ltd Adrf	07/23/2010	2,500,000	124,406.05	130,325.00	TEVA	2.9%
Vodafone Group PLC ADR	08/24/2010	2,000,000	50,027.80	52,880.00	VOD	1.2%
			238,128.89	258,826.00		5.7%
			<i>CORPORATE STOCK</i> 1,866,839	3,079,251		
<b>Fixed Income - Taxable</b>						
Erie Cnty N Y Tob 06/01/2028 6.00%	08/10/2009	70,000,000	54,967.50	58,629.20	295095BF9	1.3%
Accrued Interest				350.00		
Harris Cnty-Hous 11/15/2017 6.75%	12/03/2009	45,000,000	45,022.50	41,932.80	413893BG2	0.9%
Accrued Interest				388.13		
Joy Global 11/15/2016 6.00%	06/02/2009	20,000,000	18,878.40	21,647.52	481165AF5	0.5%
Accrued Interest				153.33		
New Jersey Econo 02/15/2030 5.25%	10/26/2009	50,000,000	47,795.50	48,520.50	6459162E6	1.1%
Accrued Interest				991.67		
Odyssey Re Hldgs 11/01/2013 7.65%	04/16/2009	20,000,000	18,625.00	21,685.96	67612WAC2	0.5%
Accrued Interest				255.00		

STATEMENT 14 1/2

## Portfolio Holdings

As of 12/31/2010

The Frill Foundation

<u>Description</u>	<u>Acquisition Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Symbol</u>	<u>Weight</u>
<b>Fixed Income - Taxable</b>						
Tobacco Settlement	12/07/2009	45,000 000	38,947 50	41,113.35	888805AP3	0 9%
06/01/2023 6 50%				243.75		
Accrued Interest						
Van Buren Cnty Ark	09/17/2010	30,000 000	29,725 00	29,997 00	920603CF2	0 7%
11/01/2035 6.00%				300 00		
Accrued Interest						
PIMCO Short Term Bond Fund	09/03/2009	5,205 226	50,914 39	51,323 53	PSHDX	1 1%
			304,875 79	317,531 74		7 0%
			161,491	163,487		
			37,503	43,742		
			105,002	110,303		
			<u>-0-</u>	<u>-0-</u>		

STATEMENT 14 2/2

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

<b>Type or print</b>	Name of exempt organization <b>THE FRILL FOUNDATION</b>	Employer identification number <b>31-1505628</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>5120 WOODWAY DRIVE, NO. 6000</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>HOUSTON, TX 77056</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**GREATER HOUSTON COMMUNITY FOUNDATIO**

• The books are in the care of  **5120 WOODWAY DRIVE, SUITE 6000 - HOUSTON, TX 77056**  
Telephone No.  **713-333-2200** FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

**4** I request an additional 3-month extension of time until **NOVEMBER 15, 2011.**

**5** For calendar year **2010**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**6** If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

**7** State in detail why you need the extension  
**TAXPAYER IS AWAITING CONFIRMATION OF REALIZED GAIN OR LOSS FROM AN UNRELATED INVESTMENT MANAGER. SUCH INFORMATION IS NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	<b>1,882.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	<b>706.</b>
<b>c Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	<b>1,176.</b>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title  Date