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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

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE FROST FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
511 ARMIDO ST NO A

City or town, state, and ZIP code
SANTA FE, NM 87501

Room/suite

A Employer identification number
72-0520342

B Telephone number (see page 10 of the instructions)
(505) 986-0208

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation







☐ Section 4947(a)(1) nonexempt charitable trust










☐ Other taxable private foundation


I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 29,174,406

J Accounting method ☐ Cash ☒ Accrual

☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2	2		
	4 Dividends and interest from securities.	793,053	793,053		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	394,550			
	b Gross sales price for all assets on line 6a <u>13,278,421</u>				
	7 Capital gain net income (from Part IV , line 2)		394,550		
	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)				
Operating and Administrative Expenses	11 Other income (attach schedule)	 18,681	18,681		
	12 Total. Add lines 1 through 11	1,206,286	1,206,286		
	13 Compensation of officers, directors, trustees, etc	204,704	102,352		102,352
	14 Other employee salaries and wages	27,314	13,657		13,657
	15 Pension plans, employee benefits	71,674	35,837		35,837
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 38,429	19,215		26,799
	c Other professional fees (attach schedule)	 6,342	3,171		3,604
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 40,045	20,952		10,683
	19 Depreciation (attach schedule) and depletion	 25,896	0		
	20 Occupancy	3,465	1,733		1,785
	21 Travel, conferences, and meetings	25,701	12,851		12,851
	22 Printing and publications				
	23 Other expenses (attach schedule).	 234,062	155,661		68,530
	24 Total operating and administrative expenses. Add lines 13 through 23	677,632	365,429		276,098
	25 Contributions, gifts, grants paid	1,912,124			1,912,124
	26 Total expenses and disbursements. Add lines 24 and 25	2,589,756	365,429		2,188,222
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,383,470			
	b Net investment income (if negative, enter -0-)		840,857		
	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	500	500	500
	2	Savings and temporary cash investments	812,811	750,604	750,604
	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) ▶ 24,538 Less allowance for doubtful accounts ▶ _____ 0	202,100	24,538	24,538
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,270	13,295	13,295
	10a	Investments—U S and state government obligations (attach schedule)	1,615,719	 1,498,562	1,498,562
	b	Investments—corporate stock (attach schedule)	24,129,379	 25,321,406	25,321,406
	c	Investments—corporate bonds (attach schedule)	921,794	 1,000,027	1,000,027
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 945,521 Less accumulated depreciation (attach schedule) ▶ _____ 382,447	588,970	 563,074	563,074
15	Other assets (describe ▶ _____)	 2,400	 2,400	 2,400	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	28,276,943	29,174,406	29,174,406	
Liabilities	17	Accounts payable and accrued expenses	25,744	20,841	
	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 ▶ _____)	 777	 719	
	23	Total liabilities (add lines 17 through 22)	26,521	21,560	
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	28,250,422	29,152,846	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	28,250,422	29,152,846	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	28,276,943	29,174,406	

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	28,250,422
2	Enter amount from Part I, line 27a	2	-1,383,470
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	2,285,894
4	Add lines 1, 2, and 3	4	29,152,846
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	29,152,846

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)
1 a	MERRILL LYNCH	P		
b	MERRILL LYNCH	P		
c	MERRILL LYNCH	P		
d	MERRILL LYNCH	P		
e	CASH IN LIEU	P		

(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 4,248,146		3,506,597	741,549
b 2,118,740		2,462,258	-343,518
c 4,066,265		3,340,706	725,559
d 2,845,185		3,574,310	-729,125
e 85			85

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			741,549
b			-343,518
c			725,559
d			-729,125
e			85

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	394,550
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))
2009	1,811,902	24,644,807	0 073521
2008	2,268,282	31,085,484	0 072969
2007	2,943,689	38,891,529	0 075690
2006	2,608,790	37,492,330	0 069582
2005	2,718,801	37,144,014	0 073196

2 Total of line 1, column (d).	2	0 364958
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 072992
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	26,579,118
5 Multiply line 4 by line 3.	5	1,940,063
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	8,409
7 Add lines 5 and 6.	7	1,948,472
8 Enter qualifying distributions from Part XII, line 4.	8	2,188,222

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 VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	8,409
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	8,409
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,409
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	9,944
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	9,944
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,535
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 1,535 Refunded		11	0

Part VII-A Statements Regarding Activities				
1a 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?			Yes	No
b Did 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.				No
c Did the foundation file Form 1120-POL for this year?		1c		No
d 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				
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7 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		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NM, LA				
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 .		8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9		No
10 Did 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 WWW.FROSTFOUND.ORG	13	Yes	
14	The books are in care of MARY AMELIA WHITED-HOWELL Telephone no (505) 986-0208 Located at 511 ARMDO A SANTA FE NM ZIP+4 87501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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?	16		No
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.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	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 2010?	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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
See Additional Data Table				
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 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	26,255,369
b	Average of monthly cash balances.	1b	728,507
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	26,983,876
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	26,983,876
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	404,758
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,579,118
6	Minimum investment return. Enter 5% of line 5.	6	1,328,956

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	1,328,956
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	8,409
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,409
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,320,547
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,320,547
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	1,320,547

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	2,188,222
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	2,188,222
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	8,409
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,179,813
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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,320,547
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				964,842
b From 2006.				792,039
c From 2007.				1,068,697
d From 2008.				727,330
e From 2009.				590,818
f Total of lines 3a through e.	4,143,726			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 2,188,222				
a Applied to 2009, 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 2010 distributable amount.				1,320,547
e Remaining amount distributed out of corpus	867,675			
5 Excess distributions carryover applied to 2010 (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	5,011,401			
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	964,842			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,046,559			
10 Analysis of line 9				
a Excess from 2006. . . .				792,039
b Excess from 2007. . . .				1,068,697
c Excess from 2008. . . .				727,330
d Excess from 2009. . . .				590,818
e Excess from 2010. . . .				867,675

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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

MARY AMELIA WHITED-HOWELL PRESIDENT
511 ARMIJO STREET SUITE A
SANTA FE, NM 87501
(505) 986-0208

b

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

ONE PAGE SUMMARY INCLUDE NAME, ADDRESS, PHONE NUMBER, PROJECT OR EXECUTIVE DIRECTOR, AGE OF ORGANIZATION, DESCRIPTION OF NEED, DESCRIPTION OF OBJECTIVE OR GOAL, PROCEDURES USED FOR PLANNING & IMPLEMENTING

c

Any submission deadlines

DECEMBER 1ST FOR MARCH BOARD MEETING JUNE 1ST FOR SEPTEMBER BOARD MEETING

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

Part XV

Supplementary Information (continued)

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

Recipient	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	1,912,124
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. 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.

Yes

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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
--------------------------	--------------------------	---------------------------------

Sign Here

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.

2011-11-09

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature

JAMES R FOLLINGSTAD

Date

Check if self-employed

PTIN

Firm's name

FOLLINGSTAD & GRASSHAM CPA LLC

Firm's EIN

Firm's address

PO BOX 6080

Phone no

SANTA FE, NM 875026080

(505) 988-5564

Form 990-PF (2010)

Additional Data

Software ID:
Software Version:
EIN: 72-0520342
Name: THE FROST FOUNDATION


Form 990PF Part VIII Line 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
ANN ROGERS GERBER	DIRECTOR 0 50	250	0	0
511 ARMIJO STREET SANTA FE,NM 87501				
PHILIP B HOWELL	EX VP/TREASURER/DIRECTOR 40 00	98,588	0	0
511 ARMIJO STREET SANTA FE,NM 87501				
JOHN A LEVAN	DIRECTOR 0 50	500	0	0
511 ARMIJO STREET SANTA FE,NM 87501				
TAYLOR F MOORE	SECRETARY/DIRECTOR 0 50	250	0	0
511 ARMIJO STREET SANTA FE,NM 87501				
MARY AMELIA WHITED-HOWELL	PRESIDENT/DIRECTOR 40 00	105,116	0	0
511 ARMIJO STREET SANTA FE,NM 87501				


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				
ADAPTIVE SKI PROGRAM 1595 CAMINO LACANADA SANTA FE,NM 87501	NONE	501(C)3	OPERATING	10,000
ALLIANCE FOR THE EARTH PO BOX 8031 SANTA FE,NM 87504	NONE	501(C)3	OPERATING	15,000
AMERICAN CANCER SOCIETY 10501 MONTGOMERY BLVDNESTE300 ALBUQUERQUE,NM 87111	NONE	501(C)3	CAMP ENCHANTMENT PROGRAM	5,000
ANIMAL PROTECTION OF NM PO BOX 11395 ALBUQUERQUE,NM 87192	NONE	501(C)3	NEW MEXICO EQUINE PROTECTION PROGRAM	10,000
ANIMAL WELFARE COALITION OF NE NM PO BOX 524 LAS VEGAS,NM 87701	NONE	501(C)3	VEHICLE FOR ADOPTION/TRANSPORT PROGRAM	25,000
ASSISTANCE DOGS OF THE WEST PO BOX 31027 SANTA FE,NM 87594	NONE	501(C)3	STUDENT TRAINER PROGRAM	10,000
BARD EARLY COLLEGE 1433 EUTERPEST NEW ORLEANS,LA 70130	NONE	501(C)3	BARD EARLY COLLEGE IN NEW ORLEANS PROGRAM	12,000
BOY'S HOPE GIRL'S HOPE PO BOX 4414 BATON ROUGE,LA 70821	NONE	501(C)3	BOY'S HOPE GIRL'S HOPE PROGRAM	15,000
BOY'S TOWN LOUISIANA 700 FRENCHMEN STREET NEW ORLEANS,LA 70116	NONE	501(C)3	IN HOME FAMILY SERVICES PROJECT	15,000
BREAK THROUGH NEW ORLEANS 1903 JEFFERSON AVENUE NEW ORLEANS,LA 70115	NONE	501(C)3	STUDENTS TEACHING STUDENTS PROGRAM	7,000
CG JUNG INSTITUTE 106 CALLE PAULA SANTA FE,NM 87505	NONE	501(C)3	OPERATING	18,000
CANONES EARLY CHILDHOOD CENTER PO BOX 55 CANONES,NM 87516	NONE	501(C)3	PROJECT LITERACY OUTREACH	15,000
CARNEGIE PUBLIC LIBRARY PO BOX 280 CLARKSDALE,MS 38614	NONE	501(C)3	OPERATING	2,000
CITY OF SANTA FE 200 LINCOLN AVE PO BOX 909 SANTA FE,NM 87504	NONE	501(C)3	CRIME PREVENTION UNIT PROGRAM	25,000
COMMUNITY AGAINST VIOLENCE PO BOX 169 TAOS,NM 87571	NONE	501(C)3	DOMESTIC VIOLENCE/SEXUAL ABUSE CHILD COUNSELING ART THERAPY PROGRAM	10,000
Total  3a				1,912,124


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				
COMMUNITY RENEWAL INTERNATIONAL PO BOX 4678 SHREVEPORT, LA 71134	NONE	501(C)3	COMMUNITY RENEWAL INITIATIVES PROGRAM	25,000
DESERT ACADEMY 313 CAMINO ALIRE SANTA FE, NM 87501	NONE	501(C)3	OPERATING	32,000
DOMESTIC VIOLENCE RESOURCE CENTER 625 SILVER SW 185 ALBUQUERQUE, NM 87102	NONE	501(C)3	CHILD WITNESS GROUP PROGRAM	15,000
DRAGONFLY SUMMER SCHOLARSHIP PROGRAM 935 ALTO STREET SANTA FE, NM 87501	NONE	501(C)3	OPERATING	10,000
E J MARTINEZ ELEMENTARY SCHOOL 401 W SAN MATEO ROAD SANTA FE, NM 87505	NONE	501(C)3	PHYSICAL EDUCATION PROGRAM	3,000
EL CASTILLO RETIREMENT RESIDENCY 250 EAST ALAMEDA SANTA FE, NM 87501	NONE	501(C)3	OPERATING	2,000
EL RANCHO DE LAS GOLONDRINAS 334 LOS PINOS RD SANTA FE, NM 87507	NONE	501(C)3	OPERATING	1,000
EMBUDO VALLEY TUTORING ASSOC PO BOX 358 DIXON, NM 87527	NONE	501(C)3	FREE TUTORING PROGRAM FOR CHILDREN OF THE EMBUDO VALLEY PROGRAM	6,000
ENLACE COMMUNITARIO 2425 ALAMO DR SE ALBUQUERQUE, NM 87106	NONE	501(C)3	CIVIL LEGAL ASSISTANCE TO SPANISH SPEAKING VICTIMS OF DOMESTIC VIOLENCE	20,000
ESPANOLA ANIMAL SHELTER 108 HAMM PARKWAY ESPANOLA, NM 87532	NONE	501(C)3	OPERATING	15,000
FELLOWSHIP OF CHRISTIAN ATHLETES 3018 OLD MINDER ROAD BOSSIER CITY, LA 71112	NONE	501(C)3	OPERATING	1,500
FOOD FOR SANTA FE PO BOX 31086 SANTA FE, NM 87594	NONE	501(C)3	FEEDING THE HUNGRY OF SANTA FE PROGRAM	10,000
FORENSIC NURSE EXAMINERS PO BOX 44466 SHREVEPORT, LA 71134	NONE	501(C)3	SAFE PROGRAM	15,000
FRIENDS OF THE ABQ PUBLIC LIBRARY 501 COPPER STREET ALBUQUERQUE, NM 87102	NONE	501(C)3	OPERATING	3,000
GERARD'S HOUSE PO BOX 28693 SANTA FE, NM 87592	NONE	501(C)3	GIRLS SUPPORT SERVICEES FOR FOSTER ADOPTIVE CHILDREN PROGRAM	15,000
Total  3a				1,912,124


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				
WAY MAKER MINISTRIES 804 1ST AVE HARVEY, LA 70058	NONE	501(C)3	EACH ONE HELP ONE PROJECT	15,000
IMPACT PERSONAL SAFETY PO BOX 8350 SANTA FE, NM 87504	NONE	501(C)3	PREPARE KEEPING OUR CHILDREN SAFE PROGRAM	6,000
KINDRED SPIRITS 3749 A STATE HIGHWAY 14 SANTA FE, NM 87508	NONE	501(C)3	OPERATING	10,000
KITCHEN ANGELS 1222 SILER ROAD SANTA FE, NM 87501	NONE	501(C)3	OPERATING	20,000
LA PLAZA DE ENCENTRO GATHERING PLACE 714 4TH ST SW ALBUQUERQUE, NM 87102	NONE	501(C)3	LATINO FAMILY STRENGTHENING & LEADERSHIP DEV CLASSES PROGRAM	10,000
LAS CUMBRES LEARNING SERVICES PO BOX 1362 ESPANOLA, NM 87532	NONE	501(C)3	COMMUNITY INFANT PROG/FOCUS ON FATHERS PROGRAM	15,000
LITERACY VOLUNTEERS OF SANTA FE 6401 RICHARDS AVE SANTA FE, NM 87505	NONE	501(C)3	OPERATING	10,000
LOUISIANA ASSOC OF NONPROFIT ORGS PO BOX 66558 BATON ROUGE, LA 70896	NONE	501(C)3	COMMUNITY COACHES PROGRAM	20,000
LSU FOUNDATION 3838 WEST LAKESHORE DRIVE BATON ROUGE, LA 70808	NONE	501(C)3	POVERTY CTR INITIATIVE PROGRAM	25,000
LUTHERAN SOCIAL SERVICES OF SOUTH 4430 BUNDY ROAD NEW ORLEANS, LA 70127	NONE	501(C)3	BEREAL PROJECT	15,000
NEW MEXICO APPLESEED 600 CENTRAL AVE SE ALBUQUERQUE, NM 87100	NONE	501(C)3	FULL STOMACHS - FULL MINDS PROJECT	15,000
NEW MEXICO HISTORY MUSEUM PO BOX 2065 SANTA FE, NM 87504	NONE	501(C)3	OPERATING	71,430
NEW VISTAS EARLY CHILDHOOD PROGRAM 1205 PARKWAY DR STE A SANTA FE, NM 87507	NONE	501(C)3	EARLY INTERVENTION PROGRAM	15,000
NM CANCER CENTER 4901 LANS AVE NE ALBUQUERQUE, NM 87109	NONE	501(C)3	PATIENT ASSISTANCE GRANT PROGRAM	3,000
NM CHILD ADVOCACY NETWORKS 707 BROADWAY NE 101 ALBUQUERQUE, NM 87102	NONE	501(C)3	YOUTH POWER UP! NEW MEXICO PROJECT	28,000
Total  3a				1,912,124


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				
OPEN HANDS 2976 RODEO PARK DRIVE EAST SANTA FE,NM 87505	NONE	501(C)3	OPERATING	21,000
OUTSIDE IN PO BOX 5714 SANTA FE,NM 87502	NONE	501(C)3	YOUTH WITH PROMISE PROJECT	22,000
PARTNERS IN EDUCATION PO BOX 23374 SANTA FE,NM 87502	NONE	501(C)3	ART WORKS PROGRAM	10,000
PLANNED PARENTHOOD OF NM 719 SAN MATEO NE ALBUQUERQUE,NM 87108	NONE	501(C)3	GENERAL OPERATIONAL SUPPORT PROGRAM	20,000
PROVIDENCE HOUSE 814 COLTON SHREVEPORT,LA 71101	NONE	501(C)3	OPERATING	25,000
RAILYARD STEWARDS 1600 LENA ST STEC SANTA FE,NM 87505	NONE	501(C)3	OPERATING	10,000
RIO GRANDE SCHOOL 715 CAMINO CABRA SANTA FE,NM 87501	NONE	501(C)3	OPERATING	102,500
SANTA FE COMMUNITY FOUNDATION PO BOX 1827 SANTA FE,NM 87504	NONE	501(C)3	OPERATING	15,300
SANTA FE GIRLS SCHOOL 310 W ZIA ROAD SANTA FE,NM 87505	NONE	501(C)3	OPERATING	10,000
SOLACE CRISIS TREATMENT CENTER 6601 VALENTINE WAY SANTA FE,NM 87507	NONE	501(C)3	OPERATING	2,000
SECOND HARVEST FOOD 700 EDWARDS AVE NEW ORLEANS,LA 70123	NONE	501(C)3	GENERAL OPERATING SUPPORT PROGRAM	25,000
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE,NM 87501	NONE	501(C)3	VISUAL THINKING STRATEGIES PROGRAM	5,000
SOUTHWEST CREATIONS COLLABORATIVE 1308 4TH ST NW ALBUQUERQUE,NM 87102	NONE	501(C)3	BUENA FE EXPANSION PROJECT	15,000
ST ELIZABETH SHELTER 804 ALARID ST SANTA FE,NM 87505	NONE	501(C)3	OPERATING	105,000
ST VINCENT HOSPITAL FOUNDATION 455 ST MICHAELS DRIVE SANTA FE,NM 87505	NONE	501(C)3	OPERATING	50,000
Total  3a				1,912,124

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 <i>Paid during the year</i>				
SUSAN'S LEGACY 6721 ACADEMY RD NE ST A ALBUQUERQUE,NM 87109	NONE	501(C)3	SURVIVING TO THRIVING EXPANDING PROGRAMS - WOMEN'S NEEDS	15,000
THE FULLER CENTER FOR HOUSING OF NW LA PO BOX 3173 SHREVEPORT,LA 71133	NONE	501(C)3	HOME OWNERSHIP CLOSING PROJECT & GREATER BLESSING PROJECT	30,000
THE GLEN RETIREMENT SYSTEM 403 EAST FLOURNAY LUCAS RD SHREVEPORT,LA 71115	NONE	501(C)3	OPERATING	6,000
THE HOPI SCHOOL INC PO BOX 56 HOTEVILLA,AZ 860300056	NONE	501(C)3	OPERATING	1,000
THE HOSPICE CENTER 1400 CHAMA STREET SANTA FE,NM 87505	NONE	501(C)3	OPERATING	1,000
THE HOTCHKISS SCHOOL 11 INTERLAKER SCHOOL LAKERVILLE,CT 060390800	NONE	501(C)3	OPERATING	500
THE NHP FOUNDATION 2080 N LODBELL AVE 3209 BATON ROUGE,LA 70806	NONE	501(C)3	PATHWAY TO SELL SUFFICIENCY PROGRAM	15,000
THE WILDLIFE CENTER PO BOX 246 ESPANOLA,NM 87532	NONE	501(C)3	RIVER CLASSROOM PROGRAM	20,000
THINK NEW MEXICO 1227 PASEO DE PERALTA SANTA FE,NM 87501	NONE	501(C)3	2010 INITIATIVES PROGRAM	25,000
TIBETAN ASSOC OF SANTA FE 915 HICKOX STREET SANTA FE,NM 87503	NONE	501(C)3	HONOR GRANT	20,000
TIERRA DEL SOL HOUSING CORP PO BOX 2626 ANTHONY,NM 88021	NONE	501(C)3	ADULT EDUCATION TRAINING PROGRAM	15,000
TRUST FOR PUBLIC LAND NM 1600 LENA ST STE C SANTA FE,NM 87505	NONE	501(C)3	MULT-YR GRANT-PARK PLAZA PROJECTS	50,000
TULANE UNIV HOSPITAL & CLINIC 1440 CANAL STREET SL29 STE 2310 NEW ORLEANS,LA 70112	NONE	501(C)3	MULT-YR GRANT	515,000
VIETNAM PROJECT 60 RAVENS RIDGE SANTA FE,NM 87505	NONE	501(C)3	OPERATING	1,000
VILLA TERESE CLINIC 219 CATHEDRAL PLACE SANTA FE,NM 87501	NONE	501(C)3	HEALTHCARE/IMMUNIZATION FOR CHILDREN PROJECT	15,000
Total  3a				1,912,124

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 <i>Paid during the year</i>				
VOLUNTEER OF AMERICA NORTH LOUISIANA 360 JORDAN STREET SHREVEPORT, LA 71101	NONE	501(C)3	OPERATING	2,500
VOLUNTEERS OF NORTH LOUISIANA 360 JORDAN STREET SHREVEPORT, LA 71101	NONE	501(C)3	LIGHTHOUSE PROJECT	25,000
WAREHOUSE 21 1614 PASEO DE PERALTA SANTA FE, NM 87501	NONE	501(C)3	REEL FATHERS PROGRAM	10,000
WOMEN'S HEALTH SERVICES 901 WEST ALAMEDA STE 25 SANTA FE, NM 87501	NONE	501(C)3	OUTREACH EDUCATION HLTH PROGRAM/VOICES OF GIRLS PROGRAM	41,000
YALE ALUMNI FUND 265 CHURCH STREET NEW HAVEN, CT 065081890	NONE	501(C)3	OPERATING	500
VARIOUS 511 ARMIJO ST SANTA FE, NM 87504	NONE	501(C)3	FUND RAISING EVENTS	19,894
Total  3a				1,912,124

TY 2010 Accounting Fees Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	38,429	19,215		26,799

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: THE FROST FOUNDATION
EIN: 72-0520342

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1998-06-01	601,725	197,383	SL	39 0000000000000	15,429	0		
FURNITURE & FIXTURES	1998-06-01	14,425	14,425	SL	7 0000000000000	0	0		
BRUNO ADVERTISING - SIGN	2001-04-11	1,234	1,234	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2002-10-03	15,535	15,535	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2002-11-26	26,963	26,963	SL	7 0000000000000	0	0		
TWICE PREFERRED	2002-11-26	4,000	4,000	SL	7 0000000000000	0	0		
IRRIGATION	2002-09-09	2,441	2,441	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-02-04	9,842	9,725	SL	7 0000000000000	117	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-02-11	2,282	2,255	SL	7 0000000000000	27	0		
LOE ALARM - PHONE SYSTEM	2003-02-21	3,450	3,369	SL	7 0000000000000	81	0		
DELL COMPUTERS	2003-02-25	2,667	2,667	SL	5 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-03-04	2,360	2,303	SL	7 0000000000000	57	0		
HART GALLERIES - RUG & FURNISHINGS	2003-03-06	4,950	4,831	SL	7 0000000000000	119	0		
DELL COMPUTERS	2003-03-21	904	904	SL	5 0000000000000	0	0		
DESK & CHAIR	2003-04-01	2,511	2,423	SL	7 0000000000000	88	0		
DELL COMPUTER	2003-05-20	1,542	1,542	SL	5 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-06-19	1,267	1,177	SL	7 0000000000000	90	0		
FRAMES - FRAME OF MIND	2003-06-25	13,182	12,240	SL	7 0000000000000	942	0		
COMPUTER & SERVER	2003-05-13	1,488	1,488	SL	5 0000000000000	0	0		
FURNITURE & FIXTURES	1998-06-01	15,800	15,800	SL	7 0000000000000	0	0		

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2004-03-17	1,716	1,716	SL	5 0000000000000	0	0		
COPIER	2004-03-11	2,048	2,048	SL	5 0000000000000	0	0		
OUTSIDE LIGHTS	2004-08-20	11,114	8,470	SL	7 0000000000000	1,588	0		
FRAMES - FRAME OF MIND	2005-02-14	2,792	1,961	SL	7 0000000000000	399	0		
FRAMES - FRAME OF MIND	2005-03-07	2,092	1,445	SL	7 0000000000000	299	0		
OFFICE FURNITURE	2005-05-11	5,065	3,378	SL	7 0000000000000	724	0		
ASIAN ADOBE- LAMPSHADE, PORCELAIN BOWLS	2005-05-31	912	596	SL	7 0000000000000	130	0		
BUILDING IMPROVEMENTS	2005-06-30	20,525	2,367	SL	39 0000000000000	526	0		
LAMPS	2005-11-18	1,259	734	SL	7 0000000000000	180	0		
BUILDING IMPROVEMENTS	2007-09-01	162,986	9,751	SL	39 0000000000000	4,179	0		
WATER SYSTEM	2008-07-02	6,444	1,380	SL	7 0000000000000	921	0		

TY 2010 Investments Corporate Bonds Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,000,027	1,000,027

**TY 2010 Investments Corporate
Stock Schedule**

Name: THE FROST FOUNDATION
EIN: 72-0520342

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	25,321,406	25,321,406

TY 2010 Investments Government Obligations Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

**US Government Securities - End of
Year Book Value:**

1,498,562

**US Government Securities - End of
Year Fair Market Value:**

1,498,562

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2010 Land, Etc. Schedule**Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	601,725	212,812	388,913	0
FURNITURE & FIXTURES	14,425	14,425		0
BRUNO ADVERTISING - SIGN	1,234	1,234		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	15,535	15,535		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	26,963	26,963		0
TWICE PREFERRED	4,000	4,000		0
IRRIGATION	2,441	2,441		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	9,842	9,842		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2,282	2,282		0
LOE ALARM - PHONE SYSTEM	3,450	3,450		0
DELL COMPUTERS	2,667	2,667		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2,360	2,360		0
HART GALLERIES - RUG & FURNISHINGS	4,950	4,950		0
DELL COMPUTERS	904	904		0
DESK & CHAIR	2,511	2,511		0
DELL COMPUTER	1,542	1,542		0
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	1,267	1,267		0
FRAMES - FRAME OF MIND	13,182	13,182		0
COMPUTER & SERVER	1,488	1,488		0
FURNITURE & FIXTURES	15,800	15,800		0
COMPUTER	1,716	1,716		0
COPIER	2,048	2,048		0
OUTSIDE LIGHTS	11,114	10,058	1,056	0
FRAMES - FRAME OF MIND	2,792	2,360	432	0
FRAMES - FRAME OF MIND	2,092	1,744	348	0
OFFICE FURNITURE	5,065	4,102	963	0
ASIAN ADOBE-LAMPSHADE, PORCELAIN BOWLS	912	726	186	0
BUILDING IMPROVEMENTS	20,525	2,893	17,632	0
LAMPS	1,259	914	345	0
BUILDING IMPROVEMENTS	162,986	13,930	149,056	0
WATER SYSTEM	6,444	2,301	4,143	0

TY 2010 Other Assets Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	2,400	2,400	2,400

TY 2010 Other Expenses Schedule**Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REPAIRS & MAINTENANCE	30,996	15,498		14,642
BIENNIAL REPORT	42,694	0		34,195
INSURANCE	8,150	4,075		4,075
OFFICE EXPENSE	7,524	3,761		3,814
POSTAGE/SHIPPING	2,136	1,068		789
JANITORIAL	3,425	1,712		1,598
COMPOUND FEES	3,578	1,789		1,789
SECURITY	1,165	582		582
DUES & SUBSCRIPTIONS	9,963	4,982		4,981
TELEPHONE	4,473	2,236		2,065
INVESTMENT FEES	119,958	119,958		0

TY 2010 Other Income Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
OIL & GAS ROYALTY	14,542	14,542	14,542
CLASS ACTION SETTLEMENT	4,139	4,139	4,139

TY 2010 Other Increases Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Description	Amount
UNREALIZED GAIN (LOSS)	2,285,894

TY 2010 Other Liabilities Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	777	719

TY 2010 Other Professional Fees Schedule**Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER & OTHERS	5,149	2,574		2,511
PENSION ADMIN	1,193	597		1,093

TY 2010 Taxes Schedule

Name: THE FROST FOUNDATION

EIN: 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL	17,771	8,885		8,885
FEDERAL EXCISE TAX	8,409	0		0
OTHER TAXES	1,798	0		1,798
FOREIGN TAXES	12,067	12,067		0