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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  
MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**A Employer identification number**  
74-6046197

Number and street (or P O box number if mail is not delivered to street address)  
EXTRACO TRUST SERVICES PO BOX 6101

Room/suite

**B Telephone number** (see page 10 of the instructions)  
(254) 774-5832

City or town, state, and ZIP code  
TEMPLE, TX 765036101

**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 ☐

**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**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 ☐

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 2,949,686

**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)	24			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	8	8		
	4 Dividends and interest from securities. . . . .	148,992	61,495		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-15,676			
	b Gross sales price for all assets on line 6a <u>771,093</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	1,290	0		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	134,638	61,503		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .	6,855	0		6,855
	b Accounting fees (attach schedule) . . . . .	3,240	0		3,240
	c Other professional fees (attach schedule) . . . . .	14,552	14,552		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	43,699	202		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	6	0		0
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	68,352	14,754		10,095
	25 Contributions, gifts, grants paid . . . . .	157,831			157,831
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	226,183	14,754		167,926
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-91,545			
	b <b>Net investment income</b> (if negative, enter -0-)		46,749		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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Form **990-PF** (2010)

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 . . . . .	360		
	2	Savings and temporary cash investments . . . . .	553,761	585,526	585,526
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	381,212	100,898	100,898
	b	Investments—corporate stock (attach schedule) . . . . .	1,549,985	1,479,568	1,479,568
	c	Investments—corporate bonds (attach schedule). . . . .	330,927	408,598	408,598
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	100,000	375,000	375,000
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	10,341	96	96	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,926,586	2,949,686	2,949,686	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)	286	1,222	
	23	Total liabilities (add lines 17 through 22) . . . . .	286	1,222	
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 . . . . .	2,926,300	2,948,464	
	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) . . . . .	2,926,300	2,948,464	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	2,926,586	2,949,686	

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 2,926,300
2	Enter amount from Part I, line 27a . . . . .	2 -91,545
3	Other increases not included in line 2 (itemize) ▶	3 113,709
4	Add lines 1, 2, and 3 . . . . .	4 2,948,464
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 2,948,464

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
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	155,511	2,798,524	0 055569
2008	192,508	2,799,033	0 068777
2007	124,705	2,804,568	0 044465
2006	128,255	2,625,249	0 048854
2005	138,585	2,579,090	0 053734
2	Total of line 1, column (d). . . . .		2
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
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .		4
5	Multiply line 4 by line 3. . . . .		5
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		6
7	Add lines 5 and 6. . . . .		7
8	Enter qualifying distributions from Part XII, line 4. . . . .		8
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	467
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2. . . . .		3	467
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	467
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	560
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	
7Total credits and payments Add lines 6a through 6d. . . . .		7	560
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	93
11Enter the amount of line 10 to be Credited to 2011 estimated tax 93 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year? . . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) TX			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of EXTRACO TRUST SERVICES Telephone no (254) 774-5832 Located at PO BOX 6101 TEMPLE TX ZIP+4 765036101			
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		
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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 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.).	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 <b>any</b> 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 MAINTENANCE OF THREE HISTORICAL CEMETERIES	2,180
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 NONE	0
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	2,431,921
b	Average of monthly cash balances. . . . .	1b	554,214
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	3
d	Total (add lines 1a, b, and c). . . . .	1d	2,986,138
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	2,986,138
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	44,792
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,941,346
6	Minimum investment return. Enter 5% of line 5. . . . .	6	147,067

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	147,067
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	467
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	43,030
c	Add lines 2a and 2b. . . . .	2c	43,497
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	103,570
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	1,290
5	Add lines 3 and 4. . . . .	5	104,860
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	104,860

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	167,926
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	167,926
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	467
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	167,459
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				104,860
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. . . . .	10,325			
b From 2006. . . . .	4,117			
c From 2007. . . . .	23,957			
d From 2008. . . . .	119,927			
e From 2009. . . . .	72,429			
f Total of lines 3a through e. . . . .	230,755			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 167,926				
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. . . . .				104,860
e Remaining amount distributed out of corpus	63,066			
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	293,821			
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) . . . . .	10,325			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	283,496			
10 Analysis of line 9				
a Excess from 2006. . . . .	4,117			
b Excess from 2007. . . . .	23,957			
c Excess from 2008. . . . .	119,927			
d Excess from 2009. . . . .	72,429			
e Excess from 2010. . . . .	63,066			

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) )

MARGARET BROWN

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

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

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	157,831
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.

\*\*\*\*\*

2011-04-02

\*\*\*\*\*

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature

THERESA S BLUM

Date

Check if self-employed

PTIN

Firm's name

COKER WOMMACK & COMPANY PC

Firm's EIN

Firm's address

PO BOX 8256

WACO, TX 767148256

Phone no

(254) 776-3871

Form 990-PF (2010)

Additional Data

Software ID:  
Software Version:  
EIN: 74-6046197  
Name: MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
A	FHLMC 3% 10-29-18		2010-04-26	2010-10-29
B	FFCB 2 9% 4-7-2014		2009-04-01	2010-04-07
C	FNMA 5% 4-26-2017		2007-10-17	2010-04-26
D	WESTERN COMM BK 5% 4-27-10 CD	P	2007-12-14	2010-04-27
E	AMERICAN EXPRESS 600 SHS		2002-04-24	2010-07-23
F	MOODYS CORP 800 SHS		2002-10-28	2010-07-23
G	STARBUCKS CORP 750 SHS		2007-12-14	2010-07-23
H	UNITED NATURAL FOODS 1000 SHS		2007-11-06	2010-07-23
I	MORGAN STANLEY 6 65% 3-20-2017		2007-01-18	2010-10-15
J	IBM 300 SHS		2003-08-07	2010-10-27
K	MEDTRONIC INC 300 SHS		2003-04-09	2010-10-27
L	SPDR S&P MIDCAP 400 EFE TR 200 SHS		2005-06-15	2010-10-27
M	WELLS FARGO 500 SHS		2002-11-07	2010-10-27
N	FHLB 2% 11-16-2017		2007-11-06	2010-11-16

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	100,000		100,000	0
B	100,000		100,000	0
C	100,000		98,149	1,851
D	100,000		100,000	0
E	25,956		21,954	4,002
F	17,936		19,656	-1,720
G	18,773		16,001	2,772
H	33,138		28,462	4,676
I	5,062		50,000	-44,938
J	41,915		25,402	16,513
K	10,701		14,201	-3,500
L	29,772		25,106	4,666
M	12,840		12,838	2
N	175,000		175,000	0




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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	
		(k) Excess of col (i) over col (j), if any	
A			0
B			0
C			1,851
D			0
E			4,002
F			-1,720
G			2,772
H			4,676
I			-44,938
J			16,513
K			-3,500
L			4,666
M			2
N			0


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
MARGARET BROWN	TRUSTEE - AS NEEDED 0 00	0	0	0
PO BOX 7832 WACO,TX 76714				
S SPENCER N BROWN JR	TRUSTEE - AS NEEDED 0 00	0	0	0
PO BOX 8739 WACO,TX 76714				
M STANTON BROWN SATTLER	TRUSTEE - AS NEEDED 0 00	0	0	0
6721 94TH ST E PUYALLUP,WA 98371				
STANTON BOYCE BROWN	TRUSTEE - AS NEEDED 0 00	0	0	0
PO BOX 7832 WACO,TX 76714				
MARGARET BROWN LEWIS	TRUSTEE - AS NEEDED 0 00	0	0	0
3750 DUCHESS TRAIL DALLAS,TX 752295220				


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)				
<b>a</b> Paid during the year				
ADMIRIL NIMITZ FOUNDATION 340 EAST MAIN STREET FREDERICKSBURG,TX 78624		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,500
ALZHEIMER'S DISEASE RESEARCH 22512 GATEWAY CENTER DR CLARKSBURG,MD 20871		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	150
AMARILLO COLLEGE FOUNDATION P O BOX 447 AMARILLO,TX 79178		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	300
AMERICAN CIVIL RIGHTS UNION P O BOX 96189 WASHINGTON,DC 200906189		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
ART CENTER OF WACO 1300 COLLEGE DRIVE WACO,TX 76708		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,090
ARTHRITIS FOUNDATION P O BOX 96280 WASHINGTON,DC 200906280		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
BAYLOR ALUMNI ASSOCIATION ONE BEAR PLACE 97116 WACO,TX 767987026		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	50
BAYLOR UNIVERSITY ONE BEAR PLACE 97152 WACO,TX 767987152		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	15,300
BAYLOR UNIVERSITYWACO FOUNDATION ONE BEAR PLACE 97050 WACO,TX 767989989		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	200
CAMP FIRE USA 321 N 30TH ST WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	50
CARE NET 4700 W WACO DR WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	850
CHRISTIAN FILM & TELEVISION COMMISSION 1151 AVENIDA ACASO CAMARILLO,CA 93012		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
COALITION TO SALUTE AMERICA'S HEROES P O BOX 96440 WASHINGTON,DC 200906440		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	160
COUNCIL FOR NATIONAL POLICY 1411 K ST NW SUITE 601 WASHINGTON,DC 20005		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,666
DAUGHTERS OF THE REPUBLIC OF TEXAS LIBRARY 510 EAST ANDERSON LN AUSTIN,TX 787521218		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,100
<b>Total . . . . .</b>  <b>3a</b>				157,831

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)				
<b>a</b> Paid during the year				
EPISCOPAL CHURCH OF THE GOOD SHEPHERD 3201 WINDSOR RD AUSTIN,TX 78703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	50
EPISCOPAL RELIEF & DEVELOPMENT P O BOX 7058 MERRIFIELD,VA 221167058		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
FAITH AND ACTION P O BOX 96204 WASHINGTON,DC 200906204		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
FAMILY HEALTH CENTER 1600 PROVIDENCE DR WACO,TX 76707		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	320
FIRST BAPTIST CHURCH OF PUYALLUP 1219 15TH STREET NW PUYALLUP,WA 98371		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
FRIENDS OF SULGRAVE MANOR ENDOWMENT FUND 3759 PORT WAY DR HARBOR SPRINGS,MI 497409105		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,970
FRIENDS OF THE GOVERNOR'S MANSION PO BOX 2447 AUSTIN,TX 78768		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,390
FRIENDS OF THE NEILL-COCHRAN HOUSE MUSEUM-NAT'L SOCIETY FOR COLONIAL DAMES P O BOX 5037 AUSTIN,TX 78736		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
GEORGE W BUSH PRESIDENTIAL CENTER P O BOX 560887 DALLAS,TX 753569733		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
HERITAGE FOUNDATION P O BOX 97057 WASHINGTON,DC 200777315		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
HILLCREST HEALTH FOUNDATION P O BOX 21146 WACO,TX 767029848		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
HISTORIC WACO FOUNDATION 810 S 4TH ST WACO,TX 76706		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	400
HOUSTON BAPTIST UNIVERSITY 7502 FONDREN RD HOUSTON,TX 77074		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
JOHN WOODS MINISTRY 3300 NORTH RIDGE WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
<b>Total . . . . .</b>  <b>3a</b>				157,831


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)				
<b>a</b> Paid during the year				
JONATHAN KOEHN RT 1 BOX 177-A-0 SCOOBA,MS 39358	NONE	N/A	MAINTENANCE OF HISTORICAL CEMETERIES	1,200
KAPPA ALPHA THETA FOUNDATION 8740 FOUNDERS RD INDIANAPOLIS,IN 46268		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	50
KWBU ONE BEAR PLACE 97296 WACO,TX 767987026		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	200
LONGHORN COUNCIL BSA INDIAN NATIONS DISTRICT 300 LAKE AIR DR WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
MCLENNAN COMMUNITY COLLEGE FOUNDATION 1400 COLLEGE DR WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	270
MEALS ON WHEELS P O BOX 85 WACO,TX 76703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
MEDIA RESEARCH CENTER P O BOX 96131 WASHINGTON,DC 200777583		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
MOUNT VERNON LADIES' ASSOCIATION P O BOX 240 MOUNT VERNON,VA 22121		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	250
MOVIEGUIDE AWARDS 1151 AVENIDA ACASO CAMARILLO,CA 93012		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	8,000
NATIONAL MUSEUM OF WOMEN IN THE ARTS - TEXAS COMMITTEE 4325 THOMAS PARK BEAUMONT,TX 77706		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	165
NATIONAL MUSEUM OF WOMEN IN THE ARTS 1250 NEW YORK AVE NW WASHINGTON,DC 200053970		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	13,678
NATIONAL SOCIETY OF THE COLONIAL DAMES OF AMERICA IN TEXAS P O BOX 5204 AUSTIN,TX 787635204		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
NATIONAL SOCIETY OF THE COLONIAL DAMES OF AMERICA 2715 Q ST NW WASHINGTON,DC 20007		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	350
NATIONAL TRUST FOR HISTORIC PRESERVATION 1785 MASSACHUSETTS AVE NW WASHINGTON,DC 20036		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
OPERATION COMFORT 4900 BROADWAY SUITE 400 SAN ANTONIO,TX 78209		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
<b>Total . . . . .</b>  <b>3a</b>				157,831

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)				
<b>a</b> Paid during the year				
PACIFIC LEGAL FOUNDATION 3900 LENNANE DR SUITE 200 SACRAMENTO,CA 95834		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
PANHANDLE-PLAINS HISTORICAL MUSEUM WTAMU BOX 60967 CANYON,TX 79016		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	200
PROENGLISH P O BOX 97005 WASHINGTON,DC 200907005		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
PROVIDENCE FOUNDATION PO BOX 2589 WACO,TX 767029931		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
RALPH MAXWELL 7866 MCGEE THOMPSON RD ACKERMAN,MS 39735	NONE	N/A	MAINTENANCE OF HISTORICAL CEMETERIES	980
REICHER CATHOLIC HIGH SCHOOL 2102 N 23RD WACO,TX 76708		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,370
RENEWING AMERICAN LEADERSHIP P O BOX 1224 MERRIFIELD,VA 221161224		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
SALVATION ARMY P O BOX 268 WACO,TX 76703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	150
SMITHSONIAN INSTITUTE P O BOX 9016 PITTSFIELD,MA 012029016		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	90
SOUTHEASTERN LEGAL FOUNDATION P O BOX 96077 WASHINGTON,DC 200906077		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
SOUTHERN METHODIST UNIVERSITY P O BOX 750402 DALLAS,TX 752750402		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	75
ST LOUIS CATHOLIC SCHOOL 2208 N 23RD STREET WACO,TX 767083398		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	330
ST LUKE'S UNITED METHODIST P O BOX 22013 HOUSTON,TX 770304412		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
ST PAUL'S EPISCOPAL CHURCH 515 COLUMBUS AVE WACO,TX 76701		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	11,100
ST PAUL'S EPISCOPAL DAY SCHOOL 517 COLUMBUS AVE WACO,TX 76701		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	35,050
<b>Total . . . . .</b>  <b>3a</b>				157,831

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)				
<b>a</b> Paid during the year				
ST PAUL'S PARENTS AND FRIENDS 5201 MEADOWWOOD WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
TALITHA KOUM INSTITUTE P O BOX 2202 WACO,TX 76703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
TAX FOUNDATION 529 14TH ST NW WASHINGTON,DC 200771218		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
TEXAS CULTURAL TRUST 823 CONGRESS AVE AUSTIN,TX 78701		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
UNIVERSITY OF TEXAS AT AUSTIN 1 UNIVERSITY STATION D1303 AUSTIN,TX 78712		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	83
VANGUARD COLLEGE PREPARATORY SCHOOL 2517 MT CARMEL WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,400
WACO COTTON PALACE PAGEANT 5608 HOLZE CIRCLE WACO,TX 76710		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	32,274
WACO MAMMOTH FOUNDATION INC P O BOX 326 WACO,TX 76703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
WACO SYMPHONY ASSOCIATION P O BOX 1201 WACO,TX 76703		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	820
WOODBERRY FOREST SCHOOL 402 WOODBERRY STATION WOODBERRY FOREST,VA 22989		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
YOUNG AMERICA'S FOUNDATION 110 ELDEN ST HERNDON,VA 20170		501(C)(3)	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	100
<b>Total . . . . .</b>  <b>3a</b>				157,831

**TY 2010 Accounting Fees Schedule****Name:** MARGARET CB & S SPENCER N BROWN

FOUNDATION INC

**EIN:** 74-6046197

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF FORM 990-PF AND COMPILATION OF FINANCIAL STATEMENTS	3,240	0		3,240



# TY 2010 Investments Corporate Bonds Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FSL INVESTMENT 7% 11/1/2017	123,699	123,699
MORGAN STANLEY 6.65% 3/20/2017	0	0
AMERICAN GENERAL 6% 11/15/2014	84,174	84,174
GE CAP 5.45% 2/15/2023	48,602	48,602
WALMART STORES 4.5% 7/1/2015	54,495	54,495
GOLDMAN SACHS 3% 10-29-2018	97,628	97,628

**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES	38,328	38,328
AMERICAN EXPRESS	0	0
DANAHER CORPORATION	56,604	56,604
EXTRACO CORPORATION	996,300	996,300
EXXON MOBIL CORP	43,872	43,872
GENERAL ELECTRIC CO	20,119	20,119
INTEL CORP	21,030	21,030
INTERNATIONAL BUSINESS MACHINES	0	0
JP MORGAN CHASE	7,424	7,424
JOHNSON & JOHNSON	74,220	74,220
MEDTRONIC INC	0	0
MIDCAP SPDR TR SERIES I	0	0
MOODY'S CORPORATION	0	0
PEPSICO INC	35,932	35,932
PROCTER & GAMBLE CO	12,866	12,866
ROYAL DUTCH SHELL PLC	26,712	26,712
TARGET	36,078	36,078
WAL MART STORES	16,179	16,179
WALGREEN CO	23,376	23,376
WELLS FARGO & CO	0	0
AT&T	22,770	22,770
ISHARES	19,390	19,390
KIMBERLY CLARK CORP	28,368	28,368
STARBUCKS CORP	0	0
UNITED NATURAL FOODS	0	0

# TY 2010 Investments Government Obligations Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

<b>US Government Securities - End of Year Book Value:</b>	100,898
<b>US Government Securities - End of Year Fair Market Value:</b>	100,898
<b>State &amp; Local Government Securities - End of Year Book Value:</b>	0
<b>State &amp; Local Government Securities - End of Year Fair Market Value:</b>	0

**TY 2010 Investments - Other Schedule**

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WESTERN COMM BANK 5% 4/27/10	FMV	0	0
CENTRAL NATIONAL BANK 1.25% 8/6/2011	FMV	125,000	125,000
HORIZON BANK 1.25% 8/11/2011	FMV	50,000	50,000
HORIZON BANK 1.65% 2/11/2012	FMV	100,000	100,000
HORIZON BANK 2% 8/11/2012	FMV	100,000	100,000

## TY 2010 Legal Fees Schedule

**Name:** MARGARET CB & S SPENCER N BROWN

FOUNDATION INC

**EIN:** 74-6046197

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,855	0		6,855

# TY 2010 Other Assets Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
HISTORICAL CEMETERIES	3	3	3
PREPAID UNRELATED BUSINESS TAX	10,338		
PREPAID EXCISE TAX		93	93

## TY 2010 Other Expenses Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTY FOR UNDERPAYMENT OF ESTIMATED TAXES	6	0		0

TY 2010 Other Income Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC  
**EIN:** 74-6046197

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
RETURNED GRANTS	1,290		1,290



TY 2010 Other Increases Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Description	Amount
MARKET VALUE ADJUSTMENT	113,709

## TY 2010 Other Liabilities Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	286	0
UNRELATED BUSINESS INCOME TAX PAYABLE	0	1,222

TY 2010 Other Professional Fees Schedule

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC  
**EIN:** 74-6046197

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES-ASSET MANAGEMENT	14,552	14,552		0

**TY 2010 Taxes Schedule**

**Name:** MARGARET CB & S SPENCER N BROWN  
FOUNDATION INC

**EIN:** 74-6046197

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	467	0		0
FOREIGN TAX -DIVIDENDS	202	202		0
UNRELATED BUSINESS INCOME TAX	43,030	0		0