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

2010

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

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation ELIZABETH HUTH COATES CHARITABLE FOUNDATION OF 1992		A Employer identification number 74-6399782
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 17001	Room/suite	B Telephone number (210) 283-6700
City or town, state, and ZIP code SAN ANTONIO, TX 78217-0001		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 35,172,346. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	725,739.	725,739.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	280,455.			
	b Gross sales price for all assets on line 6a	6,271,069.			
	7 Capital gain net income (from Part IV, line 2)		280,455.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	1,006,194.	1,006,194.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	64,280.	32,140.		32,140.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	7,815.	3,908.		3,907.
	c Other professional fees				
	17 Interest				
	18 Taxes	24,014.	14,646.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	2,782.	2,782.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	98,891.	53,476.		36,047.
	25 Contributions, gifts, grants paid	1,448,000.			1,448,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,546,891.	53,476.		1,484,047.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-540,697.				
b Net investment income (if negative, enter -0-)		952,718.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,122,140.	1,878,674.	1,878,674.
	3	Accounts receivable ▶ 16,529.				
		Less: allowance for doubtful accounts ▶		1,102.	16,529.	16,529.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		15,846.	14,478.	14,478.
	10a	Investments - U.S. and state government obligations STMT 5		0.	529,060.	511,105.
	b	Investments - corporate stock STMT 6		21,180,957.	19,749,529.	23,192,890.
	c	Investments - corporate bonds STMT 7		3,010,155.	3,113,244.	3,220,824.
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans STMT 8		2,082,588.	1,322,967.	1,418,750.
	13	Investments - other STMT 9		3,214,287.	4,461,897.	4,919,096.
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		31,627,075.	31,086,378.	35,172,346.
	17	Accounts payable and accrued expenses			0.	
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		27,889,443.	27,889,443.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		3,737,632.	3,196,935.	
Net Assets or Fund Balances	30	Total net assets or fund balances		31,627,075.	31,086,378.	
	31	Total liabilities and net assets/fund balances		31,627,075.	31,086,378.	

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	31,627,075.
2	Enter amount from Part I, line 27a	2	-540,697.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	31,086,378.
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	31,086,378.

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 PUBLICLY TRADED SECURITIES			
b POWERSHARES DB COMMODITY INDEX	P		
c POWERSHARES DB COMMODITY INDEX	P		
d BROADWAY BANK LITIGATION PROCEEDS	P		
e CAPITAL GAINS DIVIDENDS			

(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 6,207,006.		5,990,614.	216,392.
b 15,176.			15,176.
c 26,693.			26,693.
d 1,995.			1,995.
e 20,199.			20,199.

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			216,392.
b			15,176.
c			26,693.
d			1,995.
e			20,199.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	280,455.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,698,462.	29,180,477.	.058205
2008	1,917,340.	34,976,022.	.054819
2007	1,741,610.	39,485,962.	.044107
2006	1,721,055.	36,466,337.	.047196
2005	1,660,200.	35,227,577.	.047128

2 Total of line 1, column (d)	2	.251455
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	.050291
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	32,366,199.
5 Multiply line 4 by line 3	5	1,627,729.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,527.
7 Add lines 5 and 6	7	1,637,256.
8 Enter qualifying distributions from Part XII, line 4	8	1,484,047.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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)		1	19,054.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	19,054.
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	19,054.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	14,478.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,478.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	4,424.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BROADWAY NATIONAL BANK Telephone no. ► 210-283-6700 Located at ► P O BOX 17001, SAN ANTONIO, TX ZIP+4 ► 78217			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____, _____, _____	<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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
BROADWAY NATIONAL BANK	TRUSTEE			
P O BOX 17001				
SAN ANTONIO, TX 782170001	8.00	64,280.	0.	0.
BETTY ANN STIEREN KELSO	DISTRIB COMM.			
7373 BROADWAY SUITE 406				
SAN ANTONIO, TX 78209	2.00	0.	0.	0.
AMY STIEREN	DISTRIB COMM.			
7373 BROADWAY SUITE 406				
SAN ANTONIO, TX 78209	2.00	0.	0.	0.

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

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

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

0

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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services

Expenses

Amount**Total.** Add lines 1 through 3Form **990-PF** (2010)

**ELIZABETH HUTH COATES CHARITABLE
FOUNDATION OF 1992**
Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	31,072,818.
b	Average of monthly cash balances	1b	1,786,267.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	32,859,085.
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	32,859,085.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	492,886.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,366,199.
6	Minimum investment return. Enter 5% of line 5	6	1,618,310.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,618,310.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,054.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,054.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,599,256.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,599,256.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,599,256.

Part XII Qualifying Distributions (see 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	1,484,047.
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	1,484,047.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,484,047.

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.

**ELIZABETH HUTH COATES CHARITABLE
FOUNDATION OF 1992**
Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,599,256.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,447,690.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,484,047.				
a Applied to 2009, but not more than line 2a			1,447,690.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				36,357.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,562,899.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

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 STATEMENT 10				
Total				► 3a 1,448,000.
b Approved for future payment				
NONE				
Total				► 3b 0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROADWAY NATIONAL BANK	509,219.	20,199.	489,020.
BROADWAY NATIONAL BANK	179,202.	0.	179,202.
BROADWAY NATIONAL BANK	44,236.	0.	44,236.
OVERSEAS CAP PARTNERS INC	12,914.	0.	12,914.
POWERSHARES DB COMMODITY INDEX	367.	0.	367.
TOTAL TO FM 990-PF, PART I, LN 4	745,938.	20,199.	725,739.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARNEIRO, CHUMNEY & CO., L.C. SAN ANTONIO, TX	7,815.	3,908.		3,907.
TO FORM 990-PF, PG 1, LN 16B	7,815.	3,908.		3,907.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	9,368.	0.		0.
FOREIGN TAXES	14,646.	14,646.		0.
TO FORM 990-PF, PG 1, LN 18	24,014.	14,646.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORTFOLIO DEDUCTIONS	2,782.	2,782.			0.
TO FORM 990-PF, PG 1, LN 23	2,782.	2,782.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
500000 UNIVERSITY TX BUILD AMERICA BOONDS 3.319% 8/15/17		X	529,060.	511,105.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			529,060.	511,105.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			529,060.	511,105.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
48586.794 SHS VANGUARD INFLATION PROTECTED SECURITIES	1,191,067.		1,240,907.	
51742.74 SHS VANGUARD INTM TERM INVESTMENT GRADE ADM	509,695.		513,288.	
6000 SHS MERRILL LYNCH CAPITAL TR V 7.28% PFD	150,000.		147,000.	
11555 SHS IPATH DOW JONES-AIG COMMODITY INDEX FD	425,455.		567,582.	
13765 SHS POWERSHARES DB COMMODITY INDEX	374,445.		379,226.	
7555 SHS SPDR GOLD TRUST	460,399.		1,048,029.	
54143.987 SHS ABSOLUTE OPPORTUNITIES FUND	548,567.		673,010.	
62344.312 SHS ABSOLUTE STRATEGIES FUND CL 1	671,963.		675,812.	
6700 SHS ADOBE SYSTEMS INC	153,168.		206,226.	
7265 SHS ALTRIA GROUP INC	148,732.		178,864.	
5120 SHS AMPHENOL CORP	148,379.		270,234.	
1870 SHS APACHE CORP COM	78,892.		222,960.	
895 SHS APPLE INC	80,356.		288,691.	
8140 SHS AT&T INC	212,047.		239,153.	
2710 SHS BERKSHIRE HATHAWAY INC CL B	184,152.		217,098.	

945 SHS BLACKROCK INC	160,037.	180,098.
8725 SHS BRISTOL MYERS SQUIBB	203,126.	231,038.
4305 SHS CVS CAREMARK CORP	95,654.	149,685.
3915 SHS CATERPILLAR INC	277,162.	366,679.
11965 SHS CHARLES SCHWAB CORP NEW	218,331.	204,721.
2325 SHS CHEVRON CORPORATION	140,986.	212,156.
9025 SHS CISCO SYSTEMS INC	159,833.	182,576.
1890 SHS COLGATE-PALMOLIVE COMPANY	126,413.	151,899.
2725 SHS COSTCO WHOLESALE CORP	95,885.	196,772.
4870 SHS DANAHER CORP DEL COM	123,114.	229,718.
12230 SHS EMC CORP/MASS	176,124.	280,067.
5200 SHS EMERSON ELECTRIC COMPANY	250,707.	297,284.
4040 SHS EXPRESS SCRIPTS INC	180,147.	218,362.
3235 SHS EXXON MOBIL CORPORATION	260,746.	236,543.
2875 SHS GENERAL DYNAMICS CORP	129,930.	204,010.
4280 SHS GENERAL MILLS INC	142,136.	152,325.
400 SHS GOOGLE	240,555.	237,588.
8085 SHS HCC INSURANCE HOLDINGS INC.	244,299.	233,980.
1755 SHS IBM	156,789.	257,564.
3240 SHS JOHNSON & JOHNSON	192,057.	200,394.
5130 SHS JPMORGAN CHASE & CO.	227,219.	217,615.
2900 SHS MONSANTO CO	215,390.	201,956.
3920 SHS NEXTERA ENERGY	199,904.	203,801.
2775 SHS NIKE INC CLASS B	177,441.	237,040.
2515 SHS OCCIDENTAL PETROLEUM CORP	141,579.	246,722.
9505 SHS ORACLE CORPORATION	114,250.	297,507.
3155 SHS PEPSICO INC	219,171.	206,116.
3500 SHS PHILIP MORRIS INTERNATIONAL INC	166,321.	204,855.
2545 SHS PPG INDUSTRIES INC	163,199.	213,958.
8330 SHS PPL CORP COM	260,092.	219,246.
2505 SHS PROCTER & GAMBLE CO	99,931.	161,147.
3310 SHS SPDR S&P BIOTECH ETF	197,119.	208,795.
3805 SHS TARGET CORP	146,683.	228,795.
3900 SHS THERMO FISHER SCIENTIFIC INC	135,557.	215,904.
3595 SHS UNITED TECHNOLOGIES INC	153,331.	282,998.
2515 SHS VF CORPORATION	197,378.	216,743.
6030 SHS WALT DISNEY COMPANY	179,802.	226,185.
19676.654 SHS AMERICAN CAPITAL WORLD BOND FD CL F	366,667.	399,830.
26340.943 SHS LOOMIS SAYLES GLOBAL BOND FUND	366,667.	437,523.
31818.712 SHS TEMPLETON GLOBAL BOND FUND CL A	366,666.	432,416.
4050 SHS INGERSOLL-RAND PLC	157,073.	190,714.
4220 SHS NOBLE CORPORATION	128,865.	150,949.
3355 SHS NOVARTIS AG ADR	189,431.	197,777.
2420 SHS SCHLUMBERGER LIMITED	124,911.	202,070.
6300 SHS SUN LIFE FINANCIAL	189,590.	189,630.
2825 SHS TOTAL SA-SPON ADR	173,013.	151,081.
5989 SHS VODAFONE GROUP PLC SP ADR	154,003.	158,349.
12216.06 SHS COLUMBIA ACORN FUND CL Z	311,000.	368,803.
17790.703 SHS LOOMIS SAYLES SMALL CAP VALUE FUND	453,906.	473,233.
7077.536 SHS VANGUARD EXPLORER FUND ADMIRAL SHARES	519,674.	480,140.
49855.076 SHS VANGUARD SELECTED VALUE FUND	853,155.	935,281.
69202.934 SHS TEMPLETON FOREIGN EQUITY SERIES	1,575,152.	1,387,519.

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39999.926 SHS AMERICAN EUROPACIFIC GROWTH FD	1,664,041.	1,646,397.
14245.014 SHS LAZARD EMERGING MARKETS	250,000.	310,256.
TOTAL TO FORM 990-PF, PART II, LINE 10B	19,749,529.	23,192,890.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
350000 FV AT&T MOBILITY LLC 6.5%	376,491.	369,355.
400000 FV GENERAL ELEC CAP CORP 5.65%	398,848.	438,958.
400000 FV GOLDMAN SACHS GROUP INC 5.7%	399,868.	426,944.
400000 FV BLACKROCK INC 2.250%	401,580.	409,093.
350000 FV BERKSHIRE HATHAWAY FIN 4.6%	361,518.	376,475.
400000 FV GLAXOSMITHKLINE CAP INC 4.850%	432,680.	434,319.
400000 FV JPMORGAN CHASE & CO 3.7%	405,684.	413,955.
335000 FV PROCTER & GAMBLE CO 3.5%	336,575.	351,725.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,113,244.	3,220,824.

FORM 990-PF MORTGAGE LOANS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT AGENCIES	1,299,588.	1,392,216.
GNMA MORTGAGE POOLS	23,379.	26,534.
TOTAL TO FORM 990-PF, PART II, LINE 12	1,322,967.	1,418,750.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
625 SHS BOSTON PROPERTIES INC	COST	19,596.	53,813.
1300 SHS HCP INC TRUST	COST	22,086.	47,827.
920 SHS HEALTHCARE REALTY TRUST INC	COST	20,335.	19,476.
2800 SHS HOSPITALITY PROPERTIES TRUST	COST	78,885.	64,512.
1500 SHS KIMCO REALTY CORPORATION	COST	43,669.	27,060.
1830 SHS MACK-CALI REALTY CORPORATION	COST	50,421.	60,500.
1000 SHS PUBLIC STORAGE INC	COST	27,101.	101,420.

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350 SHS REALTY INCOME CORPORATION	COST	8,795.	11,970.
1598 SHS SIMON PROPERTY GROUP	COST	37,994.	158,985.
1200 SHS TANGER FACTORY OUTLET CENTER	COST	19,103.	61,428.
31.0969 OVERSEAS CAP PARTNERS LEHMAN BANKRUPTCY	COST	0.	30,606.
1835.5968 OVERSEAS CAP PARTNERS INC	COST	2,895,159.	3,061,792.
10900 SHS ISHARES MSCI EAFE INDEX FUND	COST	802,481.	634,598.
6510 SHS ISHARES MSCI MARKETS INDEX FUND	COST	246,616.	310,149.
7000 SHS ISHARES S & P EUROPE	COST	189,656.	274,960.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,461,897.	4,919,096.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTIST FOUNDATION OF SAN ANTONIO P.O. BOX 15797 SAN ANTONIO, TX 78212-3196	N/A UNRESTRICTED	PUBLIC	10,000.
BALLET CONSERVATORY OF SOUTH TEXAS 5200 BROADWAY SAN ANTONIO, TX 78209	N/A UNRESTRICTED	PUBLIC	5,000.
BOY SCOUTS OF AMERICA ALAMO AREA COUNCIL 2226 NW MILITARY HWY SAN ANTONIO, TX 78213	N/A UNRESTRICTED	PUBLIC	10,000.
BRIGHTON CENTER 14207 HIGGINS RD SAN ANTONIO, TX 78217	N/A UNRESTRICTED	PUBLIC	20,000.
CHILD ADVOCATES OF SAN ANTONIO 406 SAN PEDRO SAN ANTONIO, TX 78212	N/A UNRESTRICTED	PUBLIC	5,000.

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CHILDREN'S CHORUS OF SAN ANTONIO P O BOX 460042 SAN ANTONIO, TX 78246	N/A UNRESTRICTED	PUBLIC	5,000.
CHILDREN'S FINE ARTS SERIES 3201 WEST AVENUE SAN ANTONIO, TX 78213	N/A UNRESTRICTED	PUBLIC	10,000.
CHILDREN'S SHELTER 2939 WEST WOODLAWN SAN ANTONIO, TX 78228	N/A UNRESTRICTED	PUBLIC	20,000.
CIBOLO NATURE CENTER 140 CITY PARK RD BOERNE, TX 78006	N/A UNRESTRICTED	PUBLIC	5,000.
EMILY ANN THEATRE, INC 1101 FM 2325 WIMBERLEY, TX 78676	N/A UNRESTRICTED	PUBLIC	5,000.
GEMINI INK 513 SOUTH PRESA SAN ANTONIO, TX 78205	N/A UNRESTRICTED	PUBLIC	5,000.
GOOD SAMARITAN CENTER 1600 SALTILLO SAN ANTONIO, TX 78207	N/A UNRESTRICTED	PUBLIC	24,000.
GUIDE DOGS OF TEXAS INC 1503 ALLENA DR SAN ANTONIO, TX 78213	N/A UNRESTRICTED	PUBLIC	27,500.
HILL COUNTRY FINE ARTS FOUNDATION P.O. BOX 1169 INGRAM, TX 78025	N/A UNRESTRICTED	PUBLIC	30,000.
HUMANE SOCIETY OF SAN ANTONIO 4804 FREDERICKSBURG RD SAN ANTONIO, TX 78229	N/A UNRESTRICTED	PUBLIC	95,000.

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MCNAY ART MUSEUM P.O. BOX 6069 SAN ANTONIO, TX 78209	N/A UNRESTRICTED	PUBLIC	100,000.
OLD SPANISH MISSIONS INC P O BOX 7804 SAN ANTONIO, TX 78207	N/A UNRESTRICTED	PUBLIC	100,000.
OUR LADY OF THE LAKE UNIVERSITY 411 S W 24TH STREET SAN ANTONIO, TX 78207	N/A UNRESTRICTED	PUBLIC	18,000.
SAMM MINISTRIES 5254 BLANCO RD SAN ANTONIO, TX 78216	N/A UNRESTRICTED	PUBLIC	17,000.
SAN ANTONIO ACADEMY 117 E. FRENCH PLACE SAN ANTONIO, TX 78212	N/A UNRESTRICTED	PUBLIC	126,500.
SAN ANTONIO BOTANICAL SOCIETY 555 FUNSTON SAN ANTONIO, TX 78209	N/A UNRESTRICTED	PUBLIC	30,000.
SAN ANTONIO CHILDREN'S MUSEUM 305 E. HOUSTON ST SAN ANTONIO, TX 78205	N/A UNRESTRICTED	PUBLIC	12,500.
SAN ANTONIO LIVESTOCK EXPOSITION INC P O BOX 200230 SAN ANTONIO, TX 78220-0230	N/A UNRESTRICTED	PUBLIC	10,000.
SAN ANTONIO MUSEUM OF ART 200 WEST JONES SAN ANTONIO, TX 78215	N/A UNRESTRICTED	PUBLIC	150,000.
SAN ANTONIO RIVER FOUNDATION P O BOX 830045 SAN ANTONIO, TX 78283	N/A UNRESTRICTED	PUBLIC	100,000.

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SOUTHWEST SCHOOL OF ART AND CRAFT 300 AUGUSTA SAN ANTONIO, TX 78209	N/A UNRESTRICTED	PUBLIC	50,000.
ST MARY'S UNIVERSITY ONE CAMINO SANTA MARIA SAN ANTONIO, TX 78284	N/A UNRESTRICTED	PUBLIC	100,000.
ST PETER-ST JOSEPH CHILDREN'S HOME 919 MISSION RD SAN ANTONIO, TX 78210	N/A UNRESTRICTED	PUBLIC	12,500.
SUMMER DREAMS P O BOX 788 HUNT, TX 78024	N/A UNRESTRICTED	PUBLIC	10,000.
SUNSHINE COTTAGE SCHOOL OF DEAF CHILDREN 103 TULETA SAN ANTONIO, TX 78212-3196	N/A UNRESTRICTED	PUBLIC	75,000.
TEXAS A & M KINGSVILLE FOUNDATION INC P O BOX 2202 KINGSVILLE, TX 78363	N/A UNRESTRICTED	PUBLIC	40,000.
TEXAS MILITARY INSTITUTE 20955 WEST TEJAS TRAIL SAN ANTONIO, TX 78257	N/A UNRESTRICTED	PUBLIC	200,000.
TEXAS STATE HISTORICAL ASSOCIATION 1155 UNION CIRCLE #311580 DENTON, TX 76203	N/A UNRESTRICTED	PUBLIC	20,000.

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

1,448,000.