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**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
<b>ASSETS</b>	1 Cash – non-interest-bearing	12,272.	27,800.	27,800.
	2 Savings and temporary cash investments	30,330.	87,648.	87,648.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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) STATEMENT 5	199,082.	206,956.	213,450.
	b Investments – corporate stock (attach schedule) STATEMENT 6	946,642.	870,138.	1,006,553.
	c Investments – corporate bonds (attach schedule) STATEMENT 7	201,042.	236,654.	238,979.
	11 Investments – land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) STATEMENT 8	450,059.	367,515.	401,519.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe SEE STATEMENT 9 )	1,924.	7,028.	7,028.	
16 <b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)	1,841,351.	1,803,739.	1,982,977.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 10 )		239.	
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	239.	
<b>NET ASSETS OR FUND BALANCES</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	1,693,142.	1,693,142.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	148,209.	110,358.	
30 <b>Total net assets or fund balances</b> (see the instructions)	1,841,351.	1,803,500.		
31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)	1,841,351.	1,803,739.		

**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	1,841,351.
2 Enter amount from Part I, line 27a	2	-37,851.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,803,500.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,803,500.

**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 shares MLC Company)

(b) How acquired  
P — Purchase  
D — Donation(c) Date acquired  
(month, day, year)(d) Date sold  
(month, day, year)

1 a SEE STATEMENT 11			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	-8,969.
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 the instructions). If (loss), enter -0- in Part I, line 8 ]	3	0.

**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 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 (column (b) divided by column (c))
2009	86,884.	1,673,771.	0.051909
2008	160,164.	1,986,518.	0.080625
2007	256,926.	2,429,973.	0.105732
2006	243,637.	2,454,042.	0.099280
2005	190,424.	2,475,464.	0.076925

2 Total of line 1, column (d)	2	0.414471
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.082894
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,857,063.
5 Multiply line 4 by line 3	5	153,939.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	292.
7 Add lines 5 and 6	7	154,231.
8 Enter qualifying distributions from Part XII, line 4	8	57,474.

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

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

1 a 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 instr.)			
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		1	584.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	584.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	584.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,369.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,369.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	785.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 785. Refunded <input type="checkbox"/> 0.	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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 <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 <u>N/A</u>	13	X	
14	The books are in care of <u>BOB BOWMAN</u> Telephone no <u>936-634-7444</u> Located at <u>515 S. FIRST LUFKIN TX</u> ZIP + 4 <u>75901</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

N/A

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

6b

X

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

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

7b

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 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 STATEMENT 12		0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

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

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**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	Sch II	1a 1,725,338.
b Average of monthly cash balances	Sch I	1b 107,979.
c Fair market value of all other assets (see instructions)	Sch III	1c 52,026.
d Total (add lines 1a, b, and c)		1d 1,885,343.
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 1,885,343.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4 28,280.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5 1,857,063.
6 Minimum investment return. Enter 5% of line 5		6 92,853.

**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 92,853.
2a Tax on investment income for 2010 from Part VI, line 5	2a 584.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b		2c 584.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3 92,269.
4 Recoveries of amounts treated as qualifying distributions		4
5 Add lines 3 and 4		5 92,269.
6 Deduction from distributable amount (see instructions)		6
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7 92,269.

**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 57,474.
b Program-related investments — total from Part IX-B		1b
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 57,474.
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 instructions)		5
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6 57,474.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII. Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				92,269.
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years. 20__, 20__, 20__		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005	71,133.			
<b>b</b> From 2006	124,811.			
<b>c</b> From 2007	141,151.			
<b>d</b> From 2008	61,713.			
<b>e</b> From 2009	3,831.			
<b>f</b> Total of lines 3a through e	402,639.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 57,474.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				57,474.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	34,795.			34,795.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	367,844.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	36,338.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	331,506.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	124,811.			
<b>b</b> Excess from 2007	141,151.			
<b>c</b> Excess from 2008	61,713.			
<b>d</b> Excess from 2009	3,831.			
<b>e</b> Excess from 2010				



**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	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
<b>a</b> Paid during the year SEE STATEMENT 14				
<b>Total</b>			<b>3a</b>	43,504.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	43,811.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-8,969.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				34,842.	
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)				13	34,842.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



2010

## FEDERAL STATEMENTS

PAGE 1

CLIENT 07026000

THE PINEYWOODS FOUNDATION

75-1922533

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AXLEY & RODE LLP	\$ 3,250.	\$ 1,625.		\$ 1,625.
LAURIE MCCLESKEY	1,200.	600.		600.
<b>TOTAL</b>	<b>\$ 4,450.</b>	<b>\$ 2,225.</b>	<b>\$ 0.</b>	<b>\$ 2,225.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOB BOWMAN & ASSOCIATES - ADMIN FEE	\$ 13,244.	\$ 6,622.		\$ 6,622.
REGIONS BANK - TRUSTEE FEE	10,029.	5,015.		5,014.
<b>TOTAL</b>	<b>\$ 23,273.</b>	<b>\$ 11,637.</b>	<b>\$ 0.</b>	<b>\$ 11,636.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	\$ 584.			
FOREIGN TAX	261.	\$ 261.		
<b>TOTAL</b>	<b>\$ 845.</b>	<b>\$ 261.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 37.	\$ 19.		\$ 18.
<b>TOTAL</b>	<b>\$ 37.</b>	<b>\$ 19.</b>	<b>\$ 0.</b>	<b>\$ 18.</b>

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**STATEMENT 5**  
**FORM 990-PF, PART II, LINE 10A**  
**INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GOVERNMENT BONDS - SEE SCHEDULE II	COST	\$ 206,956.	\$ 213,450.
		\$ 206,956.	\$ 213,450.
	TOTAL	<u>\$ 206,956.</u>	<u>\$ 213,450.</u>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCK - SEE SCHEDULE II	COST	\$ 870,138.	\$ 1,006,553.
	TOTAL	<u>\$ 870,138.</u>	<u>\$ 1,006,553.</u>

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE BONDS - SEE SCHEDULE II	COST	\$ 236,654.	\$ 238,979.
	TOTAL	<u>\$ 236,654.</u>	<u>\$ 238,979.</u>

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
TREASURY BONDS- SEE SCHEDULE II	COST	\$ 117,515.	\$ 118,736.
TOTAL OTHER INVESTMENTS		<u>\$ 117,515.</u>	<u>\$ 118,736.</u>
<u>OTHER SECURITIES</u>			
FIXED INCOME FUNDS - SEE SCHEDULE III	COST	0.	0.
EQUITY FUNDS - SEE SCHEDULE II	COST	250,000.	282,783.
TOTAL OTHER SECURITIES		<u>\$ 250,000.</u>	<u>\$ 282,783.</u>
	TOTAL	<u>\$ 367,515.</u>	<u>\$ 401,519.</u>



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THE PINEYWOODS FOUNDATION

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**STATEMENT 9**  
**FORM 990-PF, PART II, LINE 15**  
**OTHER ASSETS**

	BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	\$ 966.	\$ 966.
GROSS PROCEEDS RECEIVABLE	5,167.	5,167.
PREPAID EXCISE TAX	785.	785.
PURCHASED INTEREST	110.	110.
<b>TOTAL</b>	<b>\$ 7,028.</b>	<b>\$ 7,028.</b>

**STATEMENT 10**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

FOREIGN TAX PAYABLE	\$ 239.
<b>TOTAL</b>	<b>\$ 239.</b>

**STATEMENT 11**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	610.000 AT&T INC	PURCHASED	3/08/2007	2/12/2010
2	225.000 AIR PRODUCTS & CHEM	PURCHASED	1/29/2008	3/09/2010
3	110.000 AMERICAN EXPRESS CO	PURCHASED	2/02/2007	6/09/2010
4	50000.000 BP CAPITAL MARKETS 3.625%	PURCHASED	6/30/2009	6/09/2010
5	1000.000 BP CAPITAL MARKETS 3.125%	PURCHASED	9/28/2010	9/29/2010
6	400.000 BEST BUY CO	PURCHASED	2/09/2009	2/12/2010
7	1000.000 CATERPILLAR INC 7.9%	PURCHASED	5/11/2010	12/07/2010
8	570.000 CITRIX SYS INC	PURCHASED	8/14/2008	2/12/2010
9	420.000 DARDEN RESTAURANTS INC	PURCHASED	5/30/2008	3/24/2010
10	810.000 DELL INC	PURCHASED	8/14/2008	8/30/2010
11	510.000 DELL INC	PURCHASED	5/07/2009	8/30/2010
12	200.000 DEVON ENERGY CORP	PURCHASED	5/16/2005	3/24/2010
13	60.000 DEVON ENERGY CORP	PURCHASED	5/07/2009	3/24/2010
14	140.000 WALT DISNEY CO	PURCHASED	3/08/2007	6/09/2010
15	520.000 WALT DISNEY CO	PURCHASED	3/08/2007	8/30/2010
16	330.000 EMC CORP MASS	PURCHASED	8/29/2007	6/09/2010
17	100.000 EATON CORP	PURCHASED	6/13/2008	6/09/2010
18	280.000 EXELON CORP	PURCHASED	5/24/2005	8/30/2010
19	60.000 EXELON CORP	PURCHASED	5/07/2009	8/30/2010
20	855.310 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	6/15/2010
21	1113.700 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	7/15/2010
22	1161.930 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	8/16/2010
23	1770.740 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	9/15/2010
24	1561.510 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	10/15/2010
25	1711.880 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	11/15/2010
26	1961.190 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	12/15/2010
27	1623.300 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	12/31/2010
28	50000.000 FHLMC 4.75%	PURCHASED	9/13/2006	5/10/2010
29	143.070 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	6/15/2010

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**STATEMENT 11 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
30	733.130 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	7/15/2010
31	236.610 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	8/16/2010
32	17549.660 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	9/13/2010
33	925.100 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	9/15/2010
34	50000.000 FHLB DTD 2.75%	PURCHASED	5/05/2008	5/10/2010
35	1000.000 FNMA 5% 3/15/16	PURCHASED	5/10/2010	7/08/2010
36	2831.540 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	6/25/2010
37	668.710 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	7/26/2010
38	807.120 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	8/25/2010
39	735.860 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	9/27/2010
40	832.900 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	10/25/2010
41	818.030 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	11/26/2010
42	698.140 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	12/27/2010
43	848.430 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	12/31/2010
44	50000.000 FNMA 3.375% 5/19/11	PURCHASED	5/30/2008	5/10/2010
45	50000.000 FNMA 1.375% 4/28/11	PURCHASED	4/22/2009	5/10/2010
46	483.800 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	6/25/2010
47	447.180 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	7/26/2010
48	561.310 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	8/25/2010
49	775.140 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	9/27/2010
50	654.390 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	10/25/2010
51	767.770 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	11/26/2010
52	1033.170 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	12/27/2010
53	871.140 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	12/31/2010
54	1743.280 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	6/25/2010
55	1430.750 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	7/26/2010
56	1336.410 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	8/25/2010
57	1439.750 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	9/27/2010
58	1285.800 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	10/25/2010
59	1336.040 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	11/26/2010
60	1404.650 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	12/27/2010
61	1375.090 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	12/31/2010
62	621.430 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	6/25/2010
63	421.630 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	7/26/2010
64	394.080 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	8/25/2010
65	495.550 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	9/27/2010
66	485.440 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	10/25/2010
67	415.860 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	11/26/2010
68	472.810 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	12/27/2010
69	449.560 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	12/31/2010
70	13262.599 FEDERATED GNMA TR INSTL	PURCHASED	8/07/2001	4/30/2010
71	0.821 FRONTIER COMMUNICATIONS	PURCHASED	8/29/2007	7/08/2010
72	124.000 FRONTIER COMMUNICATIONS	PURCHASED	8/29/2007	7/21/2010
73	50000.000 GENERAL ELECTRIC CAPITAL CORP	PURCHASED	6/30/2009	5/07/2010
74	50000.000 GOLDMAN SACHS 4.5%	PURCHASED	11/28/2007	5/07/2010
75	550.000 ISHARES S & P 500 INDX	PURCHASED	1/07/2009	4/30/2010
76	5000.000 MCDONALDS CORP SERIES DTD 5.35%	PURCHASED	5/11/2010	5/20/2010
77	50000.000 MICROSOFT CORP DTD 2.95%	PURCHASED	6/29/2009	5/10/2010
78	1000.000 MICROSOFT CORP DTD 1.625%	PURCHASED	9/23/2010	11/30/2010
79	1000.000 MICROSOFT CORP DTD 1.625%	PURCHASED	9/22/2010	11/30/2010
80	2000.000 MICROSOFT CORP DTD 1.625%	PURCHASED	9/23/2010	11/30/2010
81	90.000 NORFOLK SOUTHERN CORP	PURCHASED	5/30/2008	6/09/2010
82	1000.000 PEPSICO INC DTD 7.9%	PURCHASED	5/10/2010	8/09/2010
83	1000.000 PEPSICO INC DTD 7.9%	PURCHASED	5/10/2010	11/16/2010
84	3000.000 GCB PEPSICO, INC CONTRA	PURCHASED	5/10/2010	11/02/2010
85	140.000 PRUDENTIAL FINANCIAL INC	PURCHASED	8/29/2007	6/09/2010

## STATEMENT 11 (CONTINUED)

## FORM 990-PF, PART IV, LINE 1

## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
86	5000.000 SUNTRUST BANK ATLANTA	PURCHASED	5/12/2010	12/10/2010
87	1000.000 TENNESSEE VALLEY AUTH. SER 6.79%	PURCHASED	5/10/2010	7/08/2010
88	90.000 THERMO ELECTRON CORP	PURCHASED	10/06/2008	6/09/2010
89	130.000 TIFFANY & CO	PURCHASED	5/30/2008	6/09/2010
90	50.000 TRAVELERS COMPANIES, INC	PURCHASED	3/03/2008	6/09/2010
91	2000.000 U.S. TREASURY BOND 6.25%	PURCHASED	5/10/2010	7/08/2010
92	6000.000 U.S. TREASURY N/B DTD 4.375%	PURCHASED	5/10/2010	5/19/2010
93	2026.700 U.S. TREASURY INFLA INDX BD 1.375%	PURCHASED	5/10/2010	12/07/2010
94	6000.000 U.S. TREASURY N/B DTD .875%	PURCHASED	5/19/2010	12/10/2010
95	5000.000 U.S. TREASURY N/B DTD .75%	PURCHASED	12/07/2010	12/10/2010
96	60.000 UNITED TECHNOLOGIES CORP	PURCHASED	9/13/2006	6/09/2010
97	280.000 XTO ENERGY CORP	PURCHASED	3/03/2008	1/11/2010
98	100.000 XTO ENERGY CORP	PURCHASED	8/14/2008	1/11/2010
99	200.000 TRANSOCEAN LTD	PURCHASED	11/23/2009	8/20/2010
100	SECURITIES LITIGATION SETTLEMENT	PURCHASED	1/17/2009	12/31/2010
101	SECURITIES LITIGATION SETTLEMENT	PURCHASED	1/17/2009	12/31/2010
102	LTCG PIMCO LOW DURATION FD	PURCHASED	1/01/2009	12/31/2010

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	15,204.		22,399.	-7,195.				\$ -7,195.
2	16,683.		20,699.	-4,016.				-4,016.
3	4,224.		6,406.	-2,182.				-2,182.
4	50,700.		50,484.	216.				216.
5	1,006.		997.	9.				9.
6	14,048.		11,935.	2,113.				2,113.
7	1,294.		1,250.	44.				44.
8	24,222.		17,950.	6,272.				6,272.
9	18,842.		14,359.	4,483.				4,483.
10	10,101.		20,725.	-10,624.				-10,624.
11	6,207.		5,595.	612.				612.
12	13,026.		8,374.	4,652.				4,652.
13	3,908.		3,646.	262.				262.
14	4,655.		4,789.	-134.				-134.
15	16,915.		17,787.	-872.				-872.
16	5,943.		6,372.	-429.				-429.
17	6,822.		9,585.	-2,763.				-2,763.
18	11,347.		13,068.	-1,721.				-1,721.
19	2,432.		2,870.	-438.				-438.
20	855.		907.	-52.				-52.
21	1,114.		1,181.	-67.				-67.
22	1,162.		1,232.	-70.				-70.
23	1,771.		1,878.	-107.				-107.
24	1,562.		1,656.	-94.				-94.
25	1,712.		1,815.	-103.				-103.
26	1,961.		2,079.	-118.				-118.
27	1,623.		1,721.	-98.				-98.
28	50,511.		49,966.	545.				545.
29	143.		154.	-11.				-11.
30	733.		789.	-56.				-56.
31	237.		255.	-18.				-18.
32	18,924.		18,877.	47.				47.
33	925.		995.	-70.				-70.

STATEMENT 11 (CONTINUED)  
 FORM 990-PF, PART IV, LINE 1  
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
34	50,109.		49,990.	119.				\$ 119.
35	1,140.		1,111.	29.				29.
36	2,832.		3,005.	-173.				-173.
37	669.		710.	-41.				-41.
38	807.		857.	-50.				-50.
39	735.		780.	-45.				-45.
40	832.		883.	-51.				-51.
41	817.		867.	-50.				-50.
42	697.		740.	-43.				-43.
43	848.		900.	-52.				-52.
44	51,382.		49,806.	1,576.				1,576.
45	50,373.		50,012.	361.				361.
46	484.		512.	-28.				-28.
47	447.		474.	-27.				-27.
48	561.		594.	-33.				-33.
49	775.		821.	-46.				-46.
50	654.		693.	-39.				-39.
51	768.		813.	-45.				-45.
52	1,033.		1,094.	-61.				-61.
53	871.		923.	-52.				-52.
54	1,743.		1,875.	-132.				-132.
55	1,431.		1,539.	-108.				-108.
56	1,336.		1,437.	-101.				-101.
57	1,440.		1,548.	-108.				-108.
58	1,286.		1,383.	-97.				-97.
59	1,336.		1,437.	-101.				-101.
60	1,405.		1,511.	-106.				-106.
61	1,375.		1,479.	-104.				-104.
62	621.		668.	-47.				-47.
63	422.		453.	-31.				-31.
64	394.		424.	-30.				-30.
65	496.		533.	-37.				-37.
66	485.		522.	-37.				-37.
67	416.		447.	-31.				-31.
68	473.		508.	-35.				-35.
69	450.		483.	-33.				-33.
70	148,806.		150,000.	-1,194.				-1,194.
71	6.		9.	-3.				-3.
72	904.		1,335.	-431.				-431.
73	54,250.		50,730.	3,520.				3,520.
74	50,000.		49,853.	147.				147.
75	65,856.		50,059.	15,797.				15,797.
76	5,597.		5,568.	29.				29.
77	51,349.		49,975.	1,374.				1,374.
78	991.		1,000.	-9.				-9.
79	989.		996.	-7.				-7.
80	1,978.		2,001.	-23.				-23.
81	4,885.		6,083.	-1,198.				-1,198.
82	1,310.		1,269.	41.				41.
83	1,317.		1,269.	48.				48.
84	3,940.		3,807.	133.				133.
85	7,918.		12,194.	-4,276.				-4,276.
86	5,081.		5,205.	-124.				-124.

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THE PINEYWOODS FOUNDATION

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**STATEMENT 11 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
87	1,110.		1,115.	-5.				\$ -5.
88	4,502.		4,264.	238.				238.
89	5,478.		6,399.	-921.				-921.
90	2,454.		2,322.	132.				132.
91	2,573.		2,466.	107.				107.
92	6,169.		5,964.	205.				205.
93	2,170.		2,074.	96.				96.
94	6,009.		6,025.	-16.				-16.
95	5,021.		5,022.	-1.				-1.
96	3,851.		3,849.	2.				2.
97	13,497.		17,653.	-4,156.				-4,156.
98	4,820.		4,608.	212.				212.
99	10,084.		17,266.	-7,182.				-7,182.
100	177.		0.	177.				177.
101	40.		0.	40.				40.
102	151.		0.	151.				151.
TOTAL								\$ -8,969.

**STATEMENT 12**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN ANDERSON 515 S. FIRST LUFKIN, TX 75901	CHAIRMAN 1.00	\$ 0.	\$ 0.	\$ 0.
BOB BOWMAN 515 S. FIRST LUFKIN, TX 75901	SEC. 1.00	0.	0.	0.
GEORGE HENDERSON III 515 S. FIRST LUFKIN, TX 75901	TREAS. 1.00	0.	0.	0.
CLAUDE SMITHHART 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.
EUGENE BROOKSHIRE 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.

CLIENT 07026000

THE PINEYWOODS FOUNDATION

75-1922533

**STATEMENT 12 (CONTINUED)**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MELVIN KURTH 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
DAVID PERKINS 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.
		TOTAL \$	0.	\$ 0.
			\$ 0.	\$ 0.

**STATEMENT 13**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM: BOB BOWMAN, TRUSTEE

NAME: BOB BOWMAN, TRUSTEE

CARE OF: BOB BOWMAN, TRUSTEE

STREET ADDRESS: 515 S FIRST

CITY, STATE, ZIP CODE: LUFKIN, TX 75901

TELEPHONE: 936.634.7444

FORM AND CONTENT: FURNISH CORRECT NAME, ADDRESS AND PHONE NUMBER OF APPLICANT. ALSO PROVIDE A BRIEF RESUME OF: (1) THE OPERATIONS OF THE APPLICANT, AND (2) EXPLANATION OF THE REQUEST EVIDENCING THE NEED, THE SERVICE TO BE RENDERED AND HOW, WHEN AND WHERE MEMBERS OF THE PUBLIC WILL BE BENEFITED.

SUBMISSION DEADLINES: NONE

RESTRICTIONS ON AWARDS: GRANTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS HAVING AN EXEMPTION LETTER FROM THE INTERNAL REVENUE SERVICE EVIDENCING THAT IT IS SUCH AN ORGANIZATION. HAS A POLICY OF MAKING GRANTS TO ORGANIZATIONS WHICH OPERATE OR ARE OPERATED IN ONE OF THE FOLLOWING COUNTIES IN THE STATE OF TEXAS: ANGELINA, CHEROKEE, HOUSTON, JASPER, NACOGDOCHES, PANOLA, POLK, SABINE, SAN AUGUSTINE, SAN JACINTO, SHELBY, TRINITY AND TYLER. NO GRANTS WILL BE MADE TO GOVERNMENTAL UNITS, STATE COLLEGES, UNIVERSITIES, CHURCHES, RELIGIOUS ORGANIZATIONS AND GENERAL FUND DRIVES. THERE IS A PREFERENCE FOR FUNDING PURCHASES OR SUPPLIES, AIDING CONSTRUCTION PROJECTS AND ADMINISTRATIVE EXPENSES (EXCLUDING SALARIES). THERE IS A STRONG PREFERENCE FOR MATCHING PARTICIPATION.

CLIENT 07026000

THE PINEYWOODS FOUNDATION

75-1922533

**STATEMENT 14**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
TLL TEMPLE MEMORIAL LIBRARY 300 PARK DIBOLL, TX 75941	NONE	PUBLIC	FOR GENERAL OPERATIONS	\$ 1,565.
CITY OF LUFKIN P.O. DRAWER 190 LUFKIN, TX 75902	NONE	PUBLIC	PINES THEATRE IMPROVEMENT FUND	25,000.
GEORGE HENDERSON, JR EXPO CENTER, P.O. BOX 1606 LUFKIN, TX 75902	NONE	PUBLIC	FOR GENERAL OPERATIONS	10,000.
AMERICAN CANCER SOCIETY 4000 S. MEDFORD #17 LUFKIN, TX 75901	NONE	PUBLIC	FOR GENERAL OPERATIONS	25,000.
ANGELINA CHAMBER FOUNDATION 1615 S. CHESTNUT LUFKIN, TX 75901	NONE	PUBLIC	FOR GENERAL OPERATIONS	35,000.
ALZHEIMERS ASSOCIATION DEEP EAST TEXAS 304 NORTH RAGUET STREET, SUITE C LUFKIN, TX 75904	NONE	PUBLIC	FOR GENERAL OPERATIONS	8,939.
ZAVALLA AREA MINISTRIES INC 352 COTTEN LANE ZAVALLA, TX 75980	NONE	PUBLIC	FOR GENERAL OPERATIONS	10,000.
MORROW BRANCH OF RUSK LIBRARY SYSTEM 111 W RSUK MT. ENTERPRISE, TX 75861	NONE	PUBLIC	FOR GENERAL OPERATIONS	22,000.
TRINITY LOAVES & FISH FOOD PANTRY P.O. BOX 1999 TRINITY, TX 75862	NONE	PUBLIC	FOR GENERAL OPERATIONS	5,000.
LOVE INC PO BOX 153311 LUFKIN, TX 75915	NONE	PUBLIC	FOR GENERAL OPERATIONS	1,000.
CITY OF LUFKIN P.O. DRAWER 190 LUFKIN, TX 75902	NONE	PUBLIC	RETURN OF UNUSED GRANT MONEY	-100,000.
TOTAL				\$ <u>43,504.</u>

**PINEYWOODS FOUNDATION  
SCHEDULE OF AVERAGE CASH BALANCES  
FOR THE YEAR ENDING 12/31/10**

FORM 990 PF

ID# 75-1922533

A/C #0100329100  
CKG-01

REGIONS  
BANK TRUST

	BEGINNING BALANCE	ENDING BALANCE	AVERAGE	BEGINNING BALANCE	ENDING BALANCE	AVERAGE
JANUARY	30,331	31,276	30,804	JANUARY	12,272	111,272
FEBRUARY	31,276	31,816	31,546	FEBRUARY	111,272	109,072
MARCH	31,816	35,310	33,563	MARCH	109,072	79,797
APRIL	35,310	35,977	35,644	APRIL	79,797	40,447
MAY	35,977	34,085	35,031	MAY	40,447	20,000
JUNE	34,085	56,670	45,378	JUNE	20,000	50,000
JULY	56,670	60,806	58,738	JULY	50,000	50,000
AUGUST	60,806	57,267	59,037	AUGUST	50,000	50,000
SEPTEMBER	57,267	63,906	60,587	SEPTEMBER	50,000	50,000
OCTOBER	63,906	70,455	67,181	OCTOBER	50,000	50,000
NOVEMBER	70,455	78,566	74,511	NOVEMBER	50,000	50,000
DECEMBER	78,566	87,648	83,107	DECEMBER	50,000	27,800
<b>TOTAL</b>			<u>615,127</u>	<b>TOTAL</b>		<u>680,625</u>

**MONTHLY AVERAGE**

**MONTHLY AVERAGE**

56,719

**TOTAL AVERAGE CASH BALANCE**

107,979



PINEWOODS FOUNDATION  
COMBINED FINANCIAL STATEMENTS  
PART II, LINES 100-109, & PART X, LINE 18  
SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES  
FOR THE YEAR ENDED DECEMBER 31, 2010

	BOOK VALUE	12/31/10	MARKET VALUE	11/30/10	MARKET VALUE	10/31/10	MARKET VALUE	09/30/10	MARKET VALUE	08/31/10	MARKET VALUE	07/31/10	MARKET VALUE	06/30/10	MARKET VALUE	05/31/10	MARKET VALUE	04/30/10	MARKET VALUE	03/31/10	MARKET VALUE	02/28/10	MARKET VALUE	01/31/10
<b>GOVERNMENT OBLIGATIONS</b>																								
50M FHLMC 4.75% 8/6/10																								
50M FHLMC 7.5% 6/18/10																								
50M FHLMC 3.375% 5/18/11																								
50M FHLMC DTD 1.375%																								
26000 CITIGROUP INC FDC GUARANTEED 2.25%	28,506	28,744	26,834	26,940	26,895	26,872	26,853	26,764	26,653	26,764	26,653	26,764	26,653	26,764	26,653	26,764	26,653	26,764	26,653	26,764	26,653	26,764	26,653	26,764
16000 JOHN DEERE CAPITAL CORP FDC 2.875%	18,567	18,532	16,576	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642	16,630	16,642
10000 FHLMC 5% 3/15/18	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107	11,107
133178 39 FHLMC POOL 5% 11/01/25	33,250	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806	34,806
153110 25 FHLMC POOL 5% 09/01/23	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225
153110 25 FHLMC POOL 5% 09/01/23	45,788	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808	47,808
11623 35 FHLMC POOL 5% 02/01/23	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012	12,012
15000 TENNESSEE VALLEY AUTHORITY SER A 6.75%	18,718	18,281	16,365	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483	16,483
26848 89 FHLMC POOL 5% 07/01/23	28,715	31,321	33,567	35,468	37,017	39,010	40,448	41,558	42,332	43,332	44,148	44,848	45,548	46,248	46,948	47,648	48,348	49,048	49,748	50,448	51,148	51,848	52,548	53,248
16587 57 FHLMC POOL 6% 10/01/38																								
<b>TOTAL GOVERNMENT BONDS</b>	<b>208,956</b>	<b>213,450</b>	<b>220,486</b>	<b>226,303</b>	<b>230,329</b>	<b>236,278</b>	<b>242,237</b>	<b>248,088</b>	<b>253,918</b>	<b>259,748</b>	<b>265,578</b>	<b>271,408</b>	<b>277,238</b>	<b>283,068</b>	<b>288,898</b>	<b>294,728</b>	<b>300,558</b>	<b>306,388</b>	<b>312,218</b>	<b>318,048</b>	<b>323,878</b>	<b>329,708</b>	<b>335,538</b>	<b>341,368</b>
<b>CORPORATE BONDS</b>																								
50K BP CAPITAL MARKETS PLC																								
50K GENERAL ELECTRIC CAPITAL																								
50K GOLDMAN SACHS 4.5%																								
50K MICROSOFT CORP DTD																								
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
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5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
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5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
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5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
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5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558	7,658	7,758	7,858
5000 BAC 1.0% CORP DTD 3.85%	5,414	5,578	5,758	5,858	5,958	6,058	6,158	6,258	6,358	6,458	6,558	6,658	6,758	6,858	6,958	7,058	7,158	7,258	7,358	7,458	7,558</			

**PINEWOODS FOUNDATION  
FORM 990-PF, I D #75-1922533**

PART II, LINES 10b, 10c & PART X LINE 1a  
AVERAGE MONTHLY FAIR MARKET VALUE  
FOR THE YEAR ENDED DECEMBER 31, 2010

6000 UNITED STATES TREASURY N/B DTD 2 625%

## STOCKS

610 AT&T INC  
340 ABBOTT LABORATORIES  
225 AIR PRODS & CHEMS INC  
340 AMEREN CORP  
340 AMERICAN EXPRESS CO  
340 AMERICAN SAFETY INC  
170 APACHE CORPORATION  
555 AUTO DESK INC  
1015 BANK OF AMERICA  
340 BARNHART COS INC  
330 CATERPILLAR CORP  
250 CHEVRON CORP  
890 CISCO SYSTEM INC  
60 CITRIX SYSTEMS INC  
630 DALLAS RESTAURANTS INC  
630 DELL INC  
200 DEVON ENERGY CORPORATION NEW CO  
60 DEVON ENERGY CORPORATION NEW CO  
60 EAC COMPANY HOLDING COMPANY  
250 EAGLE CORP MARISSA  
225 Eaton Corp  
20 EATON CORP  
280 EXELON CORP COM  
250 EXXON MOBIL CORP  
60 GENERAL ELECTRIC  
125 GOLDMAN SACHS GROUP INC  
450 HALLIBURTON CO  
240 HALLIBURTON CO  
250 HEWLETT PACKARD INC  
870 INTEL CORP  
420 J P MORGAN CHASE & CO  
280 JOHNSON & JOHNSON  
710 JUNIPER NETWORKS INC  
500 MACY'S INC  
500 MARTEL INC  
440 MERK & CO INC  
755 MICROSOFT CORPORATION  
200 MONSANTO CO NEW  
280 NEXTERA ENERGY CORP  
300 NORFOLK SOUTHERN CORP  
810 ORACLE CORPORATION  
300 PEPSICO INC  
400 PHILIP MORRIS INTERNATIONAL INC  
300 PROCTOR & GAMBLE  
340 PRUDENTIAL FINANCIAL INC  
330 PRUDENTIAL FINANCIAL INC  
380 QUALCOMM INC COM  
70 ROBERT HALF INTL INC  
220 SCHLUMBERGER LTD  
60 SCHLUMBERGER LTD  
700 STAPLES INC  
30 STEVENS & SONS CORP  
30 STRYKER CORP  
300 TEVA PHARMACEUTICAL INDS  
350 THERMO FISHER SCIENTIFIC, INC  
80 THERMO FISHER SCIENTIFIC INC  
280 3M CO  
450 TIC FANY & CO  
360 TRAVELERS COMPANIES INC  
280 UNITED TECHNOLOGIES CORP  
250 VF CORP  
250 VERIZON COMMUNICATIONS  
320 WALGREEN CO  
320 WALT MART STORES INC  
510 WALGREEN CO  
380 XTO ENERGY CORP



**PART II, LINES 13b, 13c & PART X, LINE 1c**  
**SCHEDULE OF OTHER INVESTMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

52,026