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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2010Open to Public
Inspection**A For the 2010 calendar year, or tax year beginning****and ending****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization**CROWLEY-CARTER FOUNDATION**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

P.O. BOX 7246

Room/suite

City or town, state or country, and ZIP + 4

DALLAS, TX 75209**F Name and address of principal officer: CHRISTINA CARTER URSCHEL****P.O. BOX 7246, DALLAS, TX 75209****D Employer identification number****75-2262612****E Telephone number****(214) 890-6730****G Gross receipts \$ 6,406,382.****H(a) Is this a group return**

for affiliates?

☐ Yes ☒ No**H(b) Are all affiliates included?**☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I Tax-exempt status:** ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527**J Website:** **N/A****K Form of organization:** ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L Year of formation: 1988 M State of legal domicile: TX****Part I Summary**

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: **THE ORGANIZATION IS OPERATED EXCLUSIVELY FOR THE BENEFIT OF CHARITABLE & EDUC. ORGANIZATIONS.****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.**3** Number of voting members of the governing body (Part VI, line 1a)**3 5****4** Number of independent voting members of the governing body (Part VI, line 1b)**4 5****5** Total number of individuals employed in calendar year 2010 (Part V, line 2a)**5 0****6** Total number of volunteers (estimate if necessary)**6 0****7a** Total unrelated business revenue from Part VIII, column (C), line 12**7a 0.****b** Net unrelated business taxable income from Form 990-T, line 34**7b 0.**

Revenue

8 Contributions and grants (Part VIII, line 1h)

Prior Year	Current Year
250.	0.
0.	0.
-374,170.	1,067,667.
0.	0.
-373,920.	1,067,667.
363,500.	420,000.
0.	0.
0.	0.
0.	0.
112,749.	125,849.
476,249.	545,849.
-850,169.	521,818.
22,022,758.	24,023,137.
345,484.	452,345.
21,677,274.	23,570,792.

9 Program service revenue (Part VIII, line 2g)**10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25) ▶ **0.****17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**18** Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)**19** Revenue less expenses: Subtract line 18 from line 12

Expenses

20 Total assets (Part X, line 16)**21** Total liabilities (Part X, line 26)**22** Net assets or fund balances. Subtract line 21 from line 20**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign
Here

Signature of officer

Date

CHRISTINA CARTER URSCHEL, PRESIDENT

Type or print name and title

Paid

Print/Type preparer's name

RICK MOZLEY

Preparer's signature

Date

Check if self-employed ☐

PTIN

Preparer

Firm's name ▶ **JUDD, THOMAS, SMITH & CO., P.C.**

Firm's EIN ▶

Use Only

Firm's address ▶ **12222 MERIT DR., SUITE 1900**Phone no. **972-661-5872****DALLAS, TX 75251**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

SCANNED JUN 02 2011

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Realized Capital Gains/Losses

(continued)

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS								
36210MHE4/GOVT NATL MTG ASN #496229X 7% 05/15/29 (Con't)								
0.00	06/04/01	08/31/10		8.20	8.36	0.00	8.36	(0.16)
0.00	06/04/01	09/30/10		8.25	8.41	0.00	8.41	(0.16)
0.00	06/04/01	10/31/10		8.30	8.46	0.00	8.46	(0.16)
0.00	06/04/01	11/30/10		8.36	8.51	0.00	8.51	(0.15)
0.00	06/04/01	12/31/10		8.41	8.57	0.00	8.57	(0.16)
Security total:				97.52	99.36	0.00	99.36	(1.84)
38259P508/GOOGLE INC								
90.00	07/09/09	12/16/10		53,324.98	37,095.57	0.00	37,095.57	16,229.41
42809HJ07/HERS CORP								
400.00	09/17/09	12/16/10		29,351.54	22,744.44	0.00	22,744.44	6,607.10
500.00	10/09/09	12/16/10		36,689.43	28,534.80	0.00	28,534.80	8,154.63
Security total:				66,040.97	51,279.24	0.00	51,279.24	14,761.73
460146103/INTERNATIONAL PAPER								
250.00	09/12/08	08/05/10		6,148.47	7,465.02	0.00	7,465.02	(1,316.55)
500.00	09/11/09	08/05/10		12,296.94	14,898.30	0.00	14,898.30	(2,601.36)
750.00	09/11/08	08/09/10		17,858.40	22,347.45	0.00	22,347.45	(4,489.05)
250.00	09/10/08	08/10/10		5,733.22	7,385.38	0.00	7,385.38	(1,652.16)
250.00	09/17/08	12/16/10		6,377.42	7,319.02	0.00	7,319.02	(941.60)
750.00	09/09/08	12/16/10		19,132.25	21,697.50	0.00	21,697.50	(2,565.25)
1250.00	09/10/08	12/16/10		31,887.08	36,926.87	0.00	36,926.87	(5,039.79)
Security total:				99,433.78	118,039.54	0.00	118,039.54	(18,605.76)
46625H100/JPMORGAN CHASE & CO								
225.00	08/21/09	12/16/10		9,085.37	9,673.04	0.00	9,673.04	(587.67)
478160104/JOHNSON & JOHNSON								
50.00	10/12/07	04/13/10		3,264.24	3,302.00	0.00	3,302.00	(37.76)