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

OMB No. 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

, 2010, and ending

, 20

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

BLANKINSHIP 1991 FOUNDATION INC.

A Employer identification number

75-2395220

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

P.O. BOX 51270

Room/suite

B Telephone number (see instructions)

(432) 683-4922

City or town, state, and ZIP code

MIDLAND TX 79710

H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of
year (from Part II, col. (c), line 16)

\$ 183,134

J Accounting method. ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exempt application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85%
test, check here and attach computation ☐E If private foundation status was
terminated under section
507(b)(1)(A), check here ☐F If the foundation is in a 60-month
termination under section
507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b),
(c), & (d) may not necessarily equal the
amounts in column (a) (see instructions).)(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)1 Contributions, gifts, grants, etc., received
(attach schedule)

55,000

2 Check ☐ if the foundation is **not** required
to attach Sch. B

3 Interest on savings and temp. cash investments

4 Dividends and interest from securities

4,916

5 a Gross rents

b Net rental
income or (loss)

6 a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for
all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

0

8 Net short-term capital gain

0

9 Income modifications

0

10 a Gross sales price
less: cost of
goods sold

b Gross profit (or loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

55,000

4,916

0

13 Compensation of officers, directors, trustees, etc.

0

14 Other employee salaries and wages

15 Pension plans, employee benefits

16 a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instruction #1)

974

19 Depreciation (attach sch.) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) #2

13,173

24 Total operating and administrative
expenses. Add lines 13 through 23

14,147

0

0

0

25 Contributions, gifts, grants paid

48,840

48,840

26 Total exp. & disbursements. Add lines 24 and 25

62,987

0

0

48,840

27 Subtract line 26 from line 12:

a Excess of revenue over expenses
and disbursements

-7,987

b Net investment income (if neg, enter -0-)

4,916

c Adjusted net income (if neg, enter -0-)

0

For Paperwork Reduction Act Notice, see the Instructions.

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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 inst.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1	Cash -- non-interest-bearing		124,705	119,765	119,765
	2	Savings and temporary cash investments		109,949	63,369	63,369
	3	Accounts receivable ▶ Less: allowance for doubtful accts. ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accts. ▶				
	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 schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments -- U.S. and state govt. obligations (attach schedule)				
	b	Investments -- corporate stock (attach schedule) . . . #3 .	455,026	506,475		
	c	Investments -- corporate bonds (attach schedule)				
	11	Investments -- land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments -- mortgage loans				
	13	Investments -- other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
	16	Total assets (to be completed by all filers -- see the instructions Also, see page 1, item I)		689,680	689,609	183,134
L I A B I L I T I E S	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule) ..				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here. <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, ck. here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	1,000	1,000		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . . .	688,680	688,609		
30	Total net assets or fund balances (see the instructions) . .	689,680	689,609			
31	Total liabilities and net assets/fund balances (see the inst.)	689,680	689,609			

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	689,680
2	Enter amount from Part I, line 27a	2	-7,987
3	Other increases not included in line 2 (itemize) ▶ <u>SEE ATTACHMENT #4</u>	3	7,916
4	Add lines 1, 2, and 3	4	689,609
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	689,609

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			
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) 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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	0
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 beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	36,799	589,560	0.062418
2008	32,225	655,943	0.049128
2007	287	627,518	0.000457
2006	24,694	541,595	0.045595
2005	23,628	437,468	0.054011

2 Total of line 1, column (d)	2	0.211609
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	0.042322
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	619,100
5 Multiply line 4 by line 3	5	26,202
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	49
7 Add lines 5 and 6	7	26,251
8 Enter qualifying distributions from Part XII, line 4.	8	48,840

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 Inst.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	49
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	49
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	49
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		0
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		49
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	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)? 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
c 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 ... \$ 0 (2) On foundation managers ... \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ... \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
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 Form 990-T for this year?	N/A	
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?	N/A	
7 Did the foundation have at least \$5,000 in assets at any time during the yr? If "Yes," complete Part II, col. (c), & Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ NONE		
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	N/A	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	N/A	

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>SEE ATTACHMENT #5</u> Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 _____			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)–3 or in a current notice regarding disaster assistance (see 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years . . . ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see instructions) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **5b**

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? ☐ Yes ☒ No **6b**

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? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
SEE ATTACHMENT #6				

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 avg hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT #7				

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 the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE ATTACHMENT #8		

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
2	
3 All other program-related investments. See the instructions.	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	480,751
b	Average of monthly cash balances	1b	147,777
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	628,528
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	628,528
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	9,428
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	619,100
6	Minimum investment return. Enter 5% of line 5	6	30,955

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

1	Minimum investment return from Part X, line 6	1	30,955
2a	Tax on investment income for 2010 from Part VI, line 5	2a	49
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	49
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,906
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	30,906
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,906

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26	1a	48,840
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	48,840
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 the instructions)	5	49
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,791

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 the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				30,906
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2010				
a From 2005	75,980			
b From 2006	2,399			
c From 2007	2,047			
d From 2008	1,043			
e From 2009	8,845			
f Total of lines 3a through e	90,314			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 48,840				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	17,934			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	108,248			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount -- see the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount -- see the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				30,906
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	108,248			
10 Analysis of line 9:				
a Excess from 2006	78,379			
b Excess from 2007	2,047			
c Excess from 2008	1,043			
d Excess from 2009	8,845			
e Excess from 2010	17,934			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.	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)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct exempt act.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test -- enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test -- enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization.					
	(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year -- see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
SEE ATTACHMENT # 9

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
SEE ATTACHMENT # 10

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT #11				
Total			▶ 3a	48,840
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

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) Excl. code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments . .					
4 Dividends and interest from securities					
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					
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) . . .		0		0	0
13 Total. Add line 12, columns (b), (d), and (e)				13	0

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1)	Cash	1a(1)		X
(2)	Other assets	1a(2)		X
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3)	Rental of facilities, equipment, or other assets	1b(3)		X
(4)	Reimbursement arrangements	1b(4)		X
(5)	Loans or loan guarantees	1b(5)		X
(6)	Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ... ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	Signature of officer or trustee <i>Herbert Blankinship</i>		Date <i>12-11-2011</i>	Title <i>President</i>	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name <i>DAVID R. HARRIS CPA</i>		<i>DAVID R. HARRIS CPA</i>	<i>8/10/11</i>	
	Firm's address <i>DUTTON HARRIS & CO</i>		Firm's EIN <i>75-2458628</i>	Phone no <i>(432) 682-0963</i>	

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

BLANKINSHIP 1991 FOUNDATION INC.

75-2395220

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

BLANKINSHIP 1991 FOUNDATION INC.

Employer identification number

75-2395220

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HERBERT BLANKINSHIP 3105 NORTH BIG SPRING STREET MIDLAND, TX 79705	\$ 55,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

990 SCHEDULE OF TAXES PAID

ATTACHMENT 1: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC
INSPECTION

For calendar year 2010, or tax period beginning

, and ending

Name of Organization

Employer Identification Number

BLANKINSHIP 1991 FOUNDATION INC.

75-2395220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
	134			
	47			
	793			
Total:	974			

990 OTHER EXPENSES SCHEDULE

ATTACHMENT 2: PAGE 1 990-PF PAGE 1, PART I, LINE 23

OPEN TO PUBLIC

INSPECTION

For calendar year 2010, or tax period beginning

, and ending

Name of Organization

Employer Identification Number

BLANKINSHIP 1991 FOUNDATION INC.

75-2395220

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
INSURANCE	13,173			
Total:	13,173			

ATTACHMENT 3: PAGE 1 - 990-PF PAGE 2, PART II, LINE 10B

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

BLANKINSHIP 1991 FOUNDATION INC.

75-2395220

Total:	506,475
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ATTACHMENT 4: PAGE 1 - 990- PF PAGE 2, PART III, LINE 3

For calendar year 2010, or tax period beginning

, and ending

BLANKINSHIP 1991 FOUNDATION INC.

75-2395220

[illegible]

990 BOOKS ARE IN CARE OF

ATTACHMENT 5 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC
INSPECTION

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

Name of Organization

BLANKINSHIP 1991 FOUNDATION INC.

Employer Identification Number

75-2395220

Part VII-A - Line 14

Individual Name HERBERT H. BLANKINSHIP

or

Business Name:

Street Address 3105 NORTH BIG SPRING

U.S. Address:

Zip code 79705

City MIDLAND

State TX

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number

(432) 683-4922

Fax Number

(432) 683-2316

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

ATTACHMENT 6: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC INSPECTION		For calendar year 2010, or tax period beginning , and ending		
Name of Organization BLANKINSHIP 1991 FOUNDATION INC.				Employer Identification Number 75-2395220
(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def Comp.	(E) Expense Account & Other Allowances
HERBERT H. BLANKINSHIP 3105 NORTH BIG SPRING MIDLAND, TX 79705	PRESIDENT	0	0	0
V. E. BLANKINSHIP 3105 NORTH BIG SPRING MIDLAND, TX 79705	VICE PRESIDENT	0	0	0
BARBRA J. GRAFA 3105 NORTH BIG SPRING MIDLAND, TX 79705	SECRETARY	0	0	0

990 COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 7: PAGE 1 990-PF PAGE 6, PART VIII, LINE 1

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning , and ending
Name of Organization BLANKINSHIP 1991 FOUNDATION INC.	Employer Identification Number 75-2395220

Part VIII Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees				
(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 Empl. Benefit Plans & Deferred Compensation	(e) Expense Account and Other Allowances
NONE		0	0	0

**990 COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS
FOR PROFESSIONAL SERVICES**

ATTACHMENT 8: PAGE 1 990-PF PAGE 6, PART VIII, LINE 2

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning , and ending
Name of Organization BLANKINSHIP 1991 FOUNDATION INC.	Employer Identification Number 75-2395220

Part VIII Compensation of the Five Highest Paid Independent Contractors for Professional Services		
(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

990 INFORMATION REGARDING FOUNDATION MANAGERS

ATTACHMENT 9: PAGE 1 - 990-PF PAGE 10, PART XV, LINE 1A

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning , and ending
Name of Organization BLANKINSHIP 1991 FOUNDATION INC.	Employer Identification Number 75-2395220

Contributing Manager

NONE

990 INFORMATION REGARDING FOUNDATION MANAGERS

ATTACHMENT 10: PAGE 1 - 990-PF PAGE 10, PART XV, LINE 1B

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning , and ending
Name of Organization BLANKINSHIP 1991 FOUNDATION INC.	Employer Identification Number 75-2395220

Shareholder Manager

NONE

ATTACHMENT 11: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

For calendar year 2010, or tax period beginning

, and ending

Employer Identification Number

75-2395220

Total:

2010 DETAIL STATEMENTS

BLANKINSHIP 1991 FOUNDATION IN
75-2395220

PAGE 1

STATEMENT #1 - OTHER SECURITIES END YR (990-EO PG 11 LINE 12B)

BEGINNING

ENDING

BONDS

STOCKS & FUNDS

TOTAL CARRIED TO 990-EO PG 11 LINE 12B.....

0

0

Blankinship 1991 Foundation, Inc.			
Part XV 990-PF FYE 12-31-2010			
	Foundation		Purpose of
<u>Name of Charity and Address</u>	<u>Status</u>	<u>Amount</u>	<u>Contribution</u>
Boy Scouts of America	501C3	1,200.00	General Fund
1101 W. Texas Avenue			
Midland, Texas 79701-6171			
Centers for Children & Families	501C3	250.00	General Fund
1004 N Big Spring St, #325			
Midland, Texas 79701			
Commemorative Air Force Midland	501C3	300.00	General Fund
P. O Box 62000			
Midland, Texas 79711-2000			
Community and Senior Services	501C3	3,700.00	General Fund
3301 Sinclair Avenue			
Midland, Texas 79707-6620			
First United Methodist Church	501C3	26,121.00	General Fund
305 North Baird			
Midland, Texas 79701			
Girl Scouts of America	501C3	70 00	General Fund
901 W Dengar			
Midland, Texas 79705			
The Haley Library	501C3	1,000.00	General Fund
1805 West Indiana Avenue			
Midland, Texas 79701			
High Sky Childrens' Ranch	501C3	400.00	General Fund
8701 West County Road 60			
Midland, Texas 79707			
George W. Bush Presidential Center	501C3	5,500 00	General Fund
P O. Box 560887			
Dallas , Texas 75356			
Midland Children's Rehabilitation Center	501C	400.00	General Fund
802 Ventura Avenue			
Midland, Texas 79705			
Midland College Foundation	501C3	1,000.00	General Fund
3600 North Garfield			
Midland, Texas 79705			
Community Concerts of Midland	501C3	350.00	General Fund
P O. Box 10836			
Midland, Texas 79702			

Blankinship 1991 Foundation, Inc.			
Part XV 990-PF FYE 12-31-2010			
Midland-Odessa Symphony	501C3	774 00	General Fund
P. O. Box 60658			
Midland, Texas 79711			
Museum of the Southwest	501C3	1,750.00	General Fund
1705 West Missouri Avenue			
Midland , Texas 79701-6516			
Samaritan Counseling Center	501C3	400 00	General Fund
10008 West County Road 116			
Midland, Texas 79711-0312			
National Multiple Sclerosis	501C3	625.00	General Fund
1031 Andrews Highway, Ste 201			
Midland, Texas 79701			
National Rifle Association	501C3	1,000 00	General Fund
11250 Waples Mills Road			
Fairfax, VA 22030			
UTPB Performing Arts Center	501C3	1,000.00	General Fund
4901 E. University MB4236			
Odessa, Texas 79762-0001			
Total		45,840.00	