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

**2010**

Department of the Treasury  
Internal Revenue Service

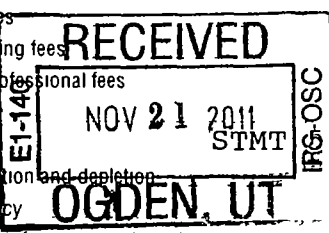
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

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

Name of foundation <b>THE NEW COVENANT FOUNDATION</b>		A Employer identification number <b>75-2820210</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1901 N. AKARD STREET</b>	Room/suite	B Telephone number <b>214-522-5160</b>
City or town, state, and ZIP code <b>DALLAS, TX 75201</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>11,746,244.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	11,524,646.		N/A		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	1,496.	1,496.		STATEMENT 1	
	4 Dividends and interest from securities	2,301.	2,301.		STATEMENT 2	
	5a Gross rents	-4.	-4.		STATEMENT 3	
	b Net rental income or (loss)	-4.				
	6a Net gain or (loss) from sale of assets not on line 10	767.				
	b Gross sales price for all assets on line 6a	3,026.				
	7 Capital gain net income (from Part IV, line 2)		767.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)		678.	678.		STATEMENT 4	
11 Other income		678.	678.			
12 Total. Add lines 1 through 11		11,529,884.	5,238.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees					
	c Other professional fees					
	17 Interest					
	18 Taxes		139.	139.		0.
	19 Depreciation and depletion					
	20 Occupancy					
21 Travel, conferences, and meetings						
22 Printing and publications						
23 Other expenses	STMT 6	6,386.	6,386.		0.	
24 Total operating and administrative expenses Add lines 13 through 23		6,525.	6,525.		0.	
25 Contributions, gifts, grants paid		128,420.			128,420.	
26 Total expenses and disbursements Add lines 24 and 25		134,945.	6,525.		128,420.	
27 Subtract line 26 from line 12		11,394,939.				
a Excess of revenue over expenses and disbursements			0.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		46,244.	140,529.	140,529.	
	2	Savings and temporary cash investments		259,372.	1,501,745.	1,501,745.	
	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					
	7	Other notes and loans receivable ▶	9,285,714.				
		Less allowance for doubtful accounts ▶	0.	0.	9,285,714.	9,285,714.	
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			1,036.	1,037.	1,037.
	10a	Investments - U S and state government obligations					
	b	Investments - corporate stock					
	c	Investments - corporate bonds					
11	Investments - land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	STMT 7		57,285.	36,490.	23,858.	
14	Land, buildings, and equipment basis ▶	133,929.					
	Less accumulated depreciation ▶			0.	133,929.	133,929.	
15	Other assets (describe ▶ STATEMENT 8 )			0.	659,432.	659,432.	
16	<b>Total assets (to be completed by all filers)</b>			363,937.	11,758,876.	11,746,244.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ )					
23	<b>Total liabilities (add lines 17 through 22)</b>			0.	0.		
Net Assets or Fund Balances	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, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds			0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			363,937.	11,758,876.		
30	<b>Total net assets or fund balances</b>			363,937.	11,758,876.		
31	<b>Total liabilities and net assets/fund balances</b>			363,937.	11,758,876.		

**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	363,937.
2	Enter amount from Part I, line 27a	2	11,394,939.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,758,876.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	11,758,876.

**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	ANNANDALE PARTNERS, LP	P	VARIOUS	VARIOUS
b	ANNANDALE PARTNERS, LP - 1231 GAIN	P	VARIOUS	VARIOUS
c	PAG INVESTMENTS, LTD	P	VARIOUS	VARIOUS
d	PAG INVESTMENTS, LTD	P	VARIOUS	VARIOUS
e	ANNANDALE PARTNERS, LP - 1256 GAIN	P	VARIOUS	VARIOUS
(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		1,700.	-1,700.	
b		60.	-60.	
c		499.	-499.	
d	2,762.		2,762.	
e	264.		264.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				-1,700.
b				-60.
c				-499.
d				2,762.
e				264.
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		2 767.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{		3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	23,502.	248,813.	.094456
2008	1,426,616.	1,508,768.	.945550
2007	219,088.	1,754,253.	.124890
2006	385,925.	1,834,570.	.210363
2005	81,562.	1,891,042.	.043131
2	Total of line 1, column (d)		2 1.418390
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 .283678
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 5,673,375.
5	Multiply line 4 by line 3		5 1,609,412.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 0.
7	Add lines 5 and 6		7 1,609,412.
8	Enter qualifying distributions from Part XII, line 4 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		8 128,420.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	705.
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	1.
7	Total credits and payments Add lines 6a through 6d	7	706.
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	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	706.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ NANCY C. SEAY Located at ▶ 1901 N. AKARD STREET, DALLAS, TX	Telephone no ▶ 214-522-5160 ZIP+4 ▶ 75201		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No
		16		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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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 ▶		
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) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <input type="checkbox"/> N/A	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 X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes			
a	Average monthly fair market value of securities	1a	18,386.
b	Average of monthly cash balances	1b	264,223.
c	Fair market value of all other assets	1c	5,477,163.
d	Total (add lines 1a, b, and c)	1d	5,759,772.
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	5,759,772.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,397.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,673,375.
6	Minimum investment return. Enter 5% of line 5	6	283,669.

**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	283,669.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	283,669.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	283,669.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	283,669.

**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	128,420.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	128,420.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	128,420.

**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
1 Distributable amount for 2010 from Part XI, line 7				283,669.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006	296,528.			
c From 2007	136,879.			
d From 2008	1,351,844.			
e From 2009	11,061.			
f Total of lines 3a through e	1,796,312.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 128,420.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				128,420.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	155,249.			155,249.
6 Enter the net total of each column as indicated below	1,641,063.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	1,641,063.			
10 Analysis of line 9				
a Excess from 2006	141,279.			
b Excess from 2007	136,879.			
c Excess from 2008	1,351,844.			
d Excess from 2009	11,061.			
e Excess from 2010				

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

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

**Part XV Supplementary Information (Complete this part only if the 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) )

NANCY C SEAY

- 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

NONE

- 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 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

N/A

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

CONTRIBUTIONS ARE GENERALLY MADE TO CHARITABLE ORGANIZATIONS WITHIN THE STATE OF TEXAS







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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010**

Name of the organization

THE NEW COVENANT FOUNDATION

Employer identification number

75-2820210

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)

LHA 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

Employer identification number

THE NEW COVENANT FOUNDATION

75-2820210

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF PAULINE A. GILL 1901 N. AKARD ST. DALLAS, TX 75201	\$ 11,299,744.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	PAG INVESTMENTS, LTD 1901 N. AKARD ST. DALLAS, TX 75201	\$ 121,900.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	PAULINE G. SULLIVAN TRUST 1901 N. AKARD ST. DALLAS, TX 75201	\$ 102,720.	Person <input 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)

Name of organization <b>THE NEW COVENANT FOUNDATION</b>	Employer identification number <b>75-2820210</b>
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**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	LAND, ROYALTY INTEREST, COMMERCIAL REAL ESTATE, NOTE RECEIVABLE, SECURITIES	\$ 11,299,744.	12/15/10
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization

Employer identification number

**THE NEW COVENANT FOUNDATION**

**75-2820210**

**Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less for the year.** (Enter this information once. See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

## 990-PF Attachment

**New Covenant Foundation**  
E.I.N. # 75-2820210  
ATTACHMENT TO 2010 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

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**(1) Grantee:** The Ute Trail Ranch Foundation, 325 N. St. Paul, Suite 3500, Dallas, TX 75201

**(2) Date Paid in Prior Tax Year:** \$10,000 paid on April 18, 2007

**(3) Purpose:** Improvements for The UTE Trail Ranch Foundation

**(4) Amount of Grant Spent by Grantee:** \$10,000

**(5) Diversion:**

No funds diverted

**(6) Date of Report(s) Received from Grantee:**

November 3, 2011

**(7) Verification (Optional and when applicable)**

The New Covenant Foundation shares board members with The Ute Trail Ranch Foundation and all book books and records have been made available.



## 990-PF Attachment

**New Covenant Foundation**  
E.I.N. # 75-2820210  
ATTACHMENT TO 2010 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

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**(1) Grantee:** The Ute Trail Ranch Foundation, 325 N. St. Paul, Suite 3500, Dallas, TX 75201

**(2) Date Paid in Current Tax Year:** \$50,000 paid on May 18, 2010

**(3) Purpose:** Improvements for The UTE Trail Ranch Foundation

**(4) Amount of Grant Spent by Grantee:** \$50,000

**(5) Diversion:**

No funds diverted

**(6) Date of Report(s) Received from Grantee:**

November 3, 2011

**(7) Verification (Optional and when applicable)**

The New Covenant Foundation shares board members with The Ute Trail Ranch Foundation and all book books and records have been made available.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ANNANDALE PARTNERS, LP	864.
PAG INVESTMENTS, LTD	632.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,496.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ANNANDALE PARTNERS, LP	110.	0.	110.
PAG INVESTMENTS, LTD	2,171.	0.	2,171.
SCHWAB INSTITUTIONAL	20.	0.	20.
TOTAL TO FM 990-PF, PART I, LN 4	2,301.	0.	2,301.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ANNANDALE PARTNERS, LP	1	-4.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-4.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ANNANDALE PARTNERS, LP - ORDINARY INCOME	45.	45.	
ANNANDALE PARTNERS, LP - ORDINARY INCOME	86.	86.	
ANNANDALE PARTNERS, LP - ROYALTY INCOME	547.	547.	
TOTAL TO FORM 990-PF, PART I, LINE 11	678.	678.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	46.	46.			0.
OTHER TAXES	93.	93.			0.
TO FORM 990-PF, PG 1, LN 18	139.	139.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MONEY MANAGEMENT FEES	411.	411.			0.
OFFICE EXPENSE	14.	14.			0.
NONDEDUCTIBLE EXPENSE FROM K-1	1.	1.			0.
INVESTMENT INTEREST EXPENSE FROM K-1	299.	299.			0.
OTHER DEDUCTIONS FROM K-1	320.	320.			0.
2% PORTFOLIO EXPENSES FROM K-1	140.	140.			0.
IDC EXPENSE FROM K-1	18.	18.			0.
LEGAL AND PROFESSIONAL EXPENSE	5,182.	5,182.			0.
DEPLETION EXPENSE FROM K-1	1.	1.			0.
TO FORM 990-PF, PG 1, LN 23	6,386.	6,386.			0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENT IN ANNANDALE PARTNERS, LP	COST	36,490.	23,858.	
TOTAL TO FORM 990-PF, PART II, LINE 13		36,490.	23,858.	

FORM 990-PF	OTHER ASSETS		STATEMENT	8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
COMMERCIAL PROPERTY - 1901 N. AKARD	0.	145,146.	145,146.	
ROYALTY INTEREST - DENTON COUNTY	0.	514,286.	514,286.	
TO FORM 990-PF, PART II, LINE 15	0.	659,432.	659,432.	

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR		STATEMENT	9
RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT	
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVENUE DALLAS, TX 75204	RELIGIOUS	PUBLIC CHARITY	1,000.	
JOHN STOTT MINISTRIES 1050 CHESTNUT STREET, SUITE 203 MENLO PARK, CA 94025	RELIGIOUS	PUBLIC CHARITY	10,000.	
JUNIOR LEAGUE OF DALLAS 8003 INWOOD ROAD DALLAS, TX 75209	COMMUNITY SERVICE	PUBLIC CHARITY	1,000.	
AMERICAN FOUNDATION FOR THE BLIND 11030 ABLES LANES DALLAS, TX 75229	COMMUNITY SERVICE	PUBLIC CHARITY	1,000.	
CHRISTIANITY EXPLORED, USA P.O. BOX 278 GREAT FALLS, VA 22066	RELIGIOUS	PUBLIC CHARITY	1,000.	
COUNCIL FOR LIFE 4516 LOVERS LANE, SUITE 103 DALLAS, TX 75225	RELIGIOUS	PUBLIC CHARITY	10,000.	

HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BOULEVARD DALLAS, TX 75205	RELIGIOUS	PUBLIC CHARITY	51,000.
HIGHLAND PARK UNITED METHODIST CHURCH 3300 MOCKINGBIRD LANE DALLAS, TX 75205	RELIGIOUS	PUBLIC CHARITY	200.
PARK CITIES PREBYTERIAN CHURCH 4124 OAK LAWN AVENUE DALLAS, TX 75219	RELIGIOUS	PUBLIC CHARITY	100.
THE SHELTON SCHOOL 15720 HILLCREST ROAD DALLAS, TX 75248	EDUCATIONAL	PUBLIC CHARITY	2,000.
STEWOPOT MINISTRIES 408 PARK AVENUE DALLAS, TX 75201	COMMUNITY SERVICE	PUBLIC CHARITY	120.
THOMAS JEFFERSON SCHOLARSHIP FUND 4001 WALNUT HILL LANE DALLAS, TX 75229	EDUCATIONAL	PUBLIC SCHOOL	1,000.
UTE TRAIL RANCH FOUNDATION P.O. BOX 130083 DALLAS, TX 75313	EDUCATIONAL & RELIGIOUS	PRIVATE FOUNDATION	50,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>128,420.</u>