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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

2010Department 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

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 Amon G. Carter Foundation | | A Employer identification number 75-6000331 |
| Number and street (or P O box number if mail is not delivered to street address) P. O. Box 1036 | Room/suite | B Telephone number (see the instructions) (817) 332-2783 |
| City or town Fort Worth | State ZIP code TX 76101-1036 | 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, column (c), line 16) \$ 488,102,825. | 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 III Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|---|
| REVENUE | | | | |
| 1 Contributions, gifts, grants, etc. received (att sch) | | | | |
| 2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 296,336. | 296,336. | | |
| 4 Dividends and interest from securities #4 | 9,881,960. | 9,886,488. | | |
| 5a Gross rents | 68,293. | 68,293. | | |
| b Net rental income or (loss) 30,162. | | | | |
| 6a Net gain/(loss) from sale of assets not on line 10 | 2,762,222. | | | |
| b Gross sales price for all assets on line 6a 38,088,256. | | | | |
| 7 Capital gain/loss net income (from Part IV, line 2) | | 3,609,149. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances 2.1 2011 | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit/(loss) (att sch) | | | | |
| 11 Other income (attach schedule) Sch 5 | 22,834,101. | 18,454,372. | | |
| 12 Total. Add lines 1 through 11 | 35,842,912. | 32,314,638. | | |
| ADMINISTRATIVE EXPENSES | | | | |
| 13 Compensation of officers, directors, trustees, etc | 1,003,709. | 581,862. | | 421,847. |
| 14 Other employee salaries and wages | 173,396. | 60,340. | | 113,056. |
| 15 Pension plans, employee benefits | 376,120. | 205,323. | | 170,797. |
| 16a Legal fees (attach schedule) Sch 6 | 50,000. | 22,825. | | 27,175. |
| b Accounting fees (attach sch) Sch 6 | 55,696. | 38,956. | | 16,740. |
| c Other prof fees (attach sch) Sch 6 | 435,738. | 425,678. | | 10,060. |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instr) Sch 5 | 2,082,741. | 1,817,745. | | |
| 19 Depreciation (attach sch) and depletion Sch 6 | 723,477. | 660,171. | | |
| 20 Occupancy | 102,903. | 56,597. | | 46,306. |
| 21 Travel, conferences, and meetings | 3,615. | | | 3,615. |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) Sch 5 | 2,678,287. | 1,945,565. | | 86,081. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 7,685,682. | 5,815,062. | | 895,677. |
| 25 Contributions, gifts, grants paid | 23,401,936. | | | 23,401,936. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 31,087,618. | 5,815,062. | | 24,297,613. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | 4,755,294. | | | |
| b Net investment income (if negative, enter -0-) | | 26,499,576. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

6 g14

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

| | | | | | | |
|------------------------------------|-----|---|-------------------------------------|--------------|--------------|--------------|
| ASSETS | 1 | Cash — non-interest-bearing | | 269,201. | 292,249. | 292,249. |
| | 2 | Savings and temporary cash investments | | 20,164,740. | 32,119,075. | 32,119,075. |
| | 3 | Accounts receivable | 137,497. | | | |
| | | Less: allowance for doubtful accounts | 0. | 0. | 137,497. | 137,497. |
| | 4 | Pledges receivable | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | | |
| | 7 | Other notes and loans receivable (attach sch) | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments — U.S. and state government obligations (attach schedule) | Sch 8 | 20,824,569. | 14,100,569. | 14,256,288. |
| | b | Investments — corporate stock (attach schedule) | Sch 9 | 81,489,693. | 81,011,273. | 171,175,029. |
| | c | Investments — corporate bonds (attach schedule) | Sch 11 | 59,571,229. | 54,593,069. | 51,946,477. |
| LIABILITIES | 11 | Investments — land, buildings, and equipment basis | | | | |
| | | Less: accumulated depreciation (attach schedule) | Sch 12 | 14,072,006. | 13,432,461. | 76,397,339. |
| | 12 | Investments — mortgage loans | | 6,777,006. | 6,512,567. | 6,512,567. |
| | 13 | Investments — other (attach schedule) | Sch 14 | 97,839,276. | 101,527,016. | 134,924,986. |
| | 14 | Land, buildings, and equipment, basis | | | | |
| | | Less: accumulated depreciation (attach schedule) | Sch 15 | 509,406. | 494,629. | 188,033. |
| | 15 | Other assets (describe) | Sch 16 | 45,319,114. | 46,951,078. | 153,285. |
| | 16 | Total assets (to be completed by all filers — see instructions. Also, see page 1, item I) | | 346,836,240. | 351,171,483. | 488,102,825. |
| | 17 | Accounts payable and accrued expenses | | 420,050. | | |
| | 18 | Grants payable | | | | |
| NET ASSETS OR FUND BALANCES | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe) | Sch 16 | 2,267,641. | 2,267,641. | |
| | 23 | Total liabilities (add lines 17 through 22) | | 2,687,691. | 2,267,641. | |
| | | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | <input type="checkbox"/> | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. | <input checked="" type="checkbox"/> | | | |
| | 27 | Capital stock, trust principal, or current funds | | 308,987,611. | 313,944,596. | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | 35,160,938. | 34,959,246. | |
| | 30 | Total net assets or fund balances (see the instructions) | | 344,148,549. | 348,903,842. | |
| | 31 | Total liabilities and net assets/fund balances (see the instructions) | | 346,836,240. | 351,171,483. | |

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 | 344,148,549. |
| 2 | Enter amount from Part I, line 27a | 2 | 4,755,294. |
| 3 | Other increases not included in line 2 (itemize) <input type="checkbox"/> Schedule 16 | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 348,903,843. |
| 5 | Decreases not included in line 2 (itemize) <input type="checkbox"/> Schedule 16 | 5 | 1. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 348,903,842. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|--|---|-------------------------------------|
| 1a Schedule 1 | | | | |
| 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 38,004,026. | | 34,394,877. | 3,609,149. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | 3,609,149. |
| 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 | 3,609,149. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div> | | 3 | |

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

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

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

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

☐ Yes☒ No

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

| 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries | | | |
|--|---------------------------------------|--|--|
| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
| 2009 | 29,428,253. | 395,320,527. | 0.074442 |
| 2008 | 23,198,624. | 466,520,149. | 0.049727 |
| 2007 | 23,657,773. | 475,436,642. | 0.049760 |
| 2006 | 16,654,124. | 413,233,208. | 0.040302 |
| 2005 | 13,572,407. | 368,175,582. | 0.036864 |
| 2 Total of line 1, column (d) | | | 2 0.251095 |
| 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 0.050219 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | | | 4 455,375,949. |
| 5 Multiply line 4 by line 3 | | | 5 22,868,525. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 264,996. |
| 7 Add lines 5 and 6 | | | 7 23,133,521. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 25,975,613. |

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

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

| | | |
|---|-------------|------------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.) | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 264,996. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 0. |
| 3 Add lines 1 and 2 | | 3 264,996. |
| 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- | | 5 264,996. |
| 6 Credits/Payments: | | |
| a 2010 estimated tax pmts and 2009 overpayment credited to 2010 | 6a 293,393. | |
| 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 | 7 293,393. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 28,397. | |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 28,397. Refunded <input type="checkbox"/> | 11 | |

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)? | | X |
| 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. | | |
| 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 <input checked="" type="checkbox"/> \$ N/A (2) On foundation managers <input checked="" type="checkbox"/> \$ N/A | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ N/A | | |
| 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? | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) See States Registered In _____ | | |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses | | X |

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Form 990-PF (2010)

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>www.agcf.org</u> | 13 | X | |
| 14 | The books are in care of <u>Kathy A. King</u> Telephone no. <u>(817) 332-2783</u> Located at <u>201 Main St., Suite 1945, Fort Worth, TX</u> ZIP + 4 <u>76102-3114</u> | | | |
| 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 <u>15</u> | | | |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes | No |
| See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country | | | | |

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

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

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Form 990-PF (2010)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

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

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|--|---|---|---------------------------------------|
| Schedule 17 | | 1,003,709. | 78,420. | 16,066. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|--|------------------|---|---------------------------------------|
| Terry L. Woodfin 201 Main St, Suite 1945 Fort Worth TX 76102 | Grant Adm Assistant 42.50 | 87,196. | 13,247. | 0. |
| Susan F. Weaver 201 Main St, Suite 1945 Fort Worth TX 76102 | Adm Assist, Data Proc 42.50 | 86,200. | 17,343. | 0. |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------------------|------------------|
| Fisher Investments 13100 Skyline Blvd. Woodside CA 94062 | Small Cap Stock Fund Management | 333,423. |
| BNY Mellon Asset Servicing One BNY Mellon Center Pittsburgh PA 15258 | Custodian of Assets | 69,910. |
| Rylander, Clay & Opitz, LLP 3200 Riverfront Drive, Suite 200 Fort Worth TX 76107-6585 | Accountants | 55,696. |
| | | |
| | | |

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

None

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 None | |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 None | |
| 2 | |
| All other program-related investments. See instructions. | |
| 3 | |

Total. Add lines 1 through 3

BAA

Form 990-PF (2010)

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 | 1 a | 289,433,632. |
| b | Average of monthly cash balances | 1 b | 26,540,186. |
| c | Fair market value of all other assets (see instructions) | 1 c | 146,336,790. |
| d | Total (add lines 1a, b, and c) | 1 d | 462,310,608. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) Schedule 20 | 1 e | 479,841. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 462,310,608. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 6,934,659. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 455,375,949. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 22,768,798. |

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 | 22,768,798. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2 a | 264,996. |
| b | Income tax for 2010. (This does not include the tax from Part VI) | 2 b | 0. |
| c | Add lines 2a and 2b | 2 c | 264,996. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 22,503,802. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 5,238. |
| 5 | Add lines 3 and 4 | 5 | 22,509,040. |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 22,509,040. |

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 | 1 a | 24,297,613. |
| b | Program-related investments — total from Part IX-B | 1 b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | 1,678,000. |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3 a | |
| b | Cash distribution test (attach the required schedule) | 3 b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 25,975,613. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 264,996. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 25,710,617. |

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 | | | | 22,509,040. |
| 2 Undistributed income, if any, as of the end of 2010: | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: 20__, 20__, 20__ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | |
| a From 2005 | 0. | | | |
| b From 2006 | 0. | | | |
| c From 2007 | 909,046. | | | |
| d From 2008 | 324,310. | | | |
| e From 2009 | 10,014,075. | | | |
| f Total of lines 3a through e | 11,247,431. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 25,975,613. | | | | |
| 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 | | | | 22,509,040. |
| e Remaining amount distributed out of corpus | 3,466,573. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 14,714,004. | | | |
| 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 instructions | | | 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) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 14,714,004. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | 0. | | | |
| b Excess from 2007 | 909,046. | | | |
| c Excess from 2008 | 324,310. | | | |
| d Excess from 2009 | 10,014,075. | | | |
| e Excess from 2010 | 3,466,573. | | | |

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 organization had \$5,000 or more in assets at any time during the year — see 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))

None

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

Mr. John H. Robinson

P. O. Box 1036

Fort Worth TX 76101-1036 (817) 332-2783

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

Initial approach by letter, one copy of proposal

c Any submission deadlines

None

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

Primarily local giving to support benevolent, charitable, and educational undertakings, the purpose of which is charitable, literary, or educational

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 Schedule 18 | | | | |
| Total | | | 3a | 23,401,936. |
| b Approved for future payment Schedule 19 | | | | |
| Total | | | 3b | 20,912,500. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (see the instructions) |
|---|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 | Program service revenue | | | | | |
| a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| f | | | | | | |
| g | Fees and contracts from government agencies | | | | | |
| 2 | Membership dues and assessments | | | | | |
| 3 | Interest on savings and temporary cash investments | | | 14 | 296,336. | |
| 4 | Dividends and interest from securities | 900099 | 99. | 14 | 9,881,861. | |
| 5 | Net rental income or (loss) from real estate | | | | | |
| a | Debt-financed property | | | | | |
| b | Not debt-financed property | | | 16 | 30,162. | |
| 6 | Net rental income or (loss) from personal property | | | | | |
| 7 | Other investment income | | | | | |
| 8 | Gain or (loss) from sales of assets other than inventory | 900099 | -31,757. | 18 | 2,793,979. | |
| 9 | Net income or (loss) from special events | | | | | |
| 10 | Gross profit or (loss) from sales of inventory | | | | | |
| 11 | Other revenue: | | | | | |
| a | Oil and gas royalties | | | 15 | 18,040,426. | |
| b | Lease bonuses and delay rentals | | | 15 | 435,649. | |
| c | Miscellaneous income | | | 14 | 77,613. | |
| d | Other partnership income | 531390 | -374,245. | 16 | 59,896. | |
| e | Misc--gain on sale of artwork | | | 18 | 4,594,762. | |
| 12 | Subtotal. Add columns (b), (d), and (e) | | -405,903. | | 36,210,684. | |
| 13 | Total. Add line 12, columns (b), (d), and (e) | | | | | |

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

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

[illegible]

TEEA0503 02/15/11

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

TX - Texas

CA - California

OK - Oklahoma

IL - Illinois

MS - Mississippi

NY - New York

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

| | | |
|--|---|--------------------------------|
| File by the extended due date for filing your return See instructions | Name of exempt organization | Employer identification number |
| | Amon G. Carter Foundation | 75-6000331 |
| | Number, street, and room or suite no. If a P.O. box, see instructions | |
| | P.O. Box 1036 | |
| City, town or post office, state, and ZIP code For a foreign address, see instructions | | |
| Fort Worth, Texas 76101-1036 | | |

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of Kathy A. King
Telephone No. 817-332-2783 FAX No. 817-332-2787
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until November 15, 20 11.
- 5 For calendar year 2010, or other tax year beginning , 20 , and ending , 20 .
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension The Taxpayer has not yet received information which is necessary to prepare a complete and accurate return. Therefore, the Taxpayer respectfully requests an additional extension of time to file Form 990-PF.

| | | | | |
|----|---|----|----|---------|
| 8a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 265,056 |
| b | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 293,393 |
| c | Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0 |

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature W. P. SullivanTitle Executive Vice PresidentDate 8-8-2011

Form **8868** (Rev 1-2011)

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 1**Page 3, Part IV--Capital Gains and Losses for Tax on Investment Income**

Line 1--See Schedule 2 and Schedule 3

Line 2--Capital Gain Net Income or (Net Capital Loss):

| | <u>Sales Price</u> | <u>Basis</u> | <u>Gain/(Loss)</u> |
|--------------------------------------|---------------------|-------------------|---------------------|
| Short-term capital gain (Schedule 2) | 3,615,987 | 4,171,048 | (555,061) |
| Long-term capital gain (Schedule 3) | 34,388,039 | 30,223,829 | 4,164,210 |
| | <u>38,004,026 *</u> | <u>34,394,877</u> | <u>3,609,149 **</u> |

***Reconciliation of Part I, Line 6b to Part IV, Line 1:**

| | |
|--|-------------------|
| Page 1, Part I, Line 6b--Gross sales price for all assets on line 6a | 38,088,256 |
| Less nontaxable gain on partnership | (84,230) |
| Less UBI gain reported on 990-T | 0 |
| Plus partnership taxable gain not booked | 0 |
| Page 3, Part IV, Line 1(e)--Gross sales price | <u>38,004,026</u> |

****Reconciliation of Net gain/(loss) from sale of assets to Capital gain net income:**

| | |
|---|------------------|
| Page 1, Part I, Line 6a--Net gain/(loss) from sale of assets | 2,762,222 |
| Less nontaxable gain on partnerships | (84,230) |
| Plus nondeductible loss on partnerships | 0 |
| Plus nondeductible loss on corporate bond | 899,400 |
| Plus UBI capital loss reported on 990-T | 31,757 |
| Less UBI capital gain on 990-T | 0 |
| Plus partnership taxable gain not booked | 0 |
| Plus non investment portion of loss on disposal of office equipment | 0 |
| Page 3, Part IV, Line 2--Net capital gain/(loss) | <u>3,609,149</u> |

AMON G. CARTER FOUNDATION

Form 990-PF

December 31, 2010

75-6000331

SCHEDULE 2

Schedule of Short-term Capital Gains

| Kind of Property | Description | How Acquired | Date Acquired | Date Sold | Sales Price | Basis | Gain (Loss) |
|----------------------------|---|-----------------|------------------|--------------|------------------|------------------|------------------|
| Publicly traded securities | | p | Var | Var 10 | | | |
| Partnership | Apogee Fund, LP--per K-1 | | | | | 595,509 | (595,509) |
| Partnership | Investable Emerging Markets Country Fund--per K-1 | | | | | 8,997 | (8,997) |
| | Total to Schedule 1 | | | | <u>3,615,987</u> | <u>4,171,048</u> | <u>(555,061)</u> |

AMON G. CARTER FOUNDATION

Form 990-PF

December 31, 2010

75-6000331

SCHEDULE 3

Schedule of Long-term Capital Gains

| Kind of Property | Description | How Acquired | Date Acquired | Date Sold | Sales Price | Basis | Gain (Loss) | FMV 12/31/69 | Basis 12/31/69 | Excess | Gain (Loss) |
|----------------------------|-------------|---|---------------|-----------|-------------|------------|-------------|--------------|----------------|--------|-------------|
| | | | | | | | | | | | |
| Publicly traded securities | | | | | | | | | | | |
| Security | 146,338 | Mereken Preferred | P | 12/15/94 | 9/08/10 | 232,452 | 30,745 | 201,707 | 201,707 | | 201,707 |
| Office Equip | | Toyota Highlander auto | P | 8/04/03 | 12/20/10 | 9,000 | 0 | 9,000 | | | 9,000 |
| Partnership | | Apogee Fund, LP--per K-1 | | | | | | | | | |
| Partnership | | Investable Emerging Markets Country Fund--per K-1 | | | | | | | | | |
| Partnership | | Lafayette Investment Parallel Fund, LP--per K-1 | | | | | | | | | |
| Partnership | | Parallel 2005 Equity Fund, LP--per K-1 | | | | | | | | | |
| Partnership | | PEP-Nova Media Partners, LP--per K-1 | | | | | | | | | |
| Partnership | | PNL Institutional Partners, LP--per K-1 | | | | | | | | | |
| Partnership | | T/E Waterview, LP--per K-1 | | | | | | | | | |
| Partnership | | TEPCO MLP, Ltd---per K-1 | | | | | | | | | |
| Partnership | | TSG4 LP--per K-1 | | | | | | | | | |
| Partnership | | TSG5 LP--per K-1 | | | | | | | | | |
| Total to Schedule 1 | | | | | | | | | | | |
| | | | | | 34,388,039 | 30,223,829 | 4,164,210 | 0 | 0 | 0 | 4,164,210 |

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 4**Page 1, Part I--Dividends and Interest from Securities--Reconciliation of Column (a) and Column (b)**

| | |
|---|------------------|
| Line 4, Column (a)--Dividends and LT inv interest per books | 9,881,960 |
| Plus taxable partnership dividends not booked | 4,220 |
| Plus taxable partnership interest not booked | 407 |
| Less dividend from partnership to be reported on 990-T | 0 |
| Less tax-exempt interest from partnership | 0 |
| | (99) |
| Line 4, Column (b)--Dividends and interest--Net investment income | <u>9,886,488</u> |

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 5

| Other Income | 990-PF Part I, Col (a) | Plus Tax/Book Differences | Less Non Taxable Income | Less Amount To 990-T | 990-PF Part I, Col (b) |
|-----------------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|---------------------------|
| Lease bonuses and delay rentals | 435,649 | | | | 435,649 |
| Miscellaneous income | 77,613 | | | | 77,613 |
| Misc inc--gain on sale of artwork | 4,594,762 | | 4,594,762 | | 0 |
| Oil and gas royalties | 18,040,426 | | | | 18,040,426 |
| Other partnership income | (314,349) | (156,142) | 3,070 | (374,245) | (99,316) |
| Total, Page 1, Line 11 | <u>22,834,101</u> | <u>(156,142)</u> | <u>4,597,832</u> | <u>(374,245)</u> | <u>18,454,372</u> |

| Taxes | 990-PF Part I Col (a) | Non Deductible Taxes | Less Amount To 990-T | 990-PF Part I Col (b) |
|--------------------------------|-----------------------------|-------------------------|-------------------------|-----------------------------|
| Ad valorem tax-- | | | | |
| Oil and gas properties | 466,713 | | | 466,713 |
| Real estate properties | 402,912 | | | 402,912 |
| Federal excise tax | 264,996 | 264,996 | | 0 |
| Federal income tax | 0 | 0 | | 0 |
| Oil and gas production tax | 935,603 | | | 935,603 |
| Withheld foreign tax and other | 12,517 | | | 12,517 |
| Total, Page 1, Line 18 | <u>2,082,741</u> | <u>264,996</u> | <u>0</u> | <u>1,817,745</u> |

| Other Expenses | 990-PF Part I, Col (a) | Tax/Book Differences | Non Deductible Expense | 990-PF Part I, Col (b) | 990-PF Part I, Col (d) |
|------------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|
| Asset maintenance | 66,298 | | | 40,723 | 25,575 |
| Grant administrative expense | 23,000 | | | | 23,000 |
| Meals and entertainment | 45,667 | | 22,834 | 8,927 | 13,906 |
| Non deductible expense | 29,653 | | 29,653 | | |
| Office expense | 89,969 | | | 66,369 | 23,600 |
| Other investment expense | 0 | | | 0 | |
| Overriding royalties | 26,526 | | | 26,526 | |
| Partnership expense | 2,397,174 | 6,572 | 600,726 | 1,803,020 | |
| Total, Page 1, Line 23 | <u>2,678,287</u> | <u>6,572</u> | <u>653,213</u> | <u>1,945,565</u> | <u>86,081</u> |

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 6

| | 990-PF Part I, Col (a) | 990-PF Part I, Col (b) | 990-PF Part I, Col (d) |
|---|---------------------------|---------------------------|---------------------------|
| <u>Legal Fees</u> | | | |
| Legal counsel relating to contracts, general correspondence and litigation | 50,000 | 22,825 | 27,175 |
| Total, Page 1, Line 16a | <u>50,000</u> | <u>22,825</u> | <u>27,175</u> |
| <u>Accounting Fees</u> | | | |
| Audit | 33,000 | 18,150 | 14,850 |
| Consulting | 18,496 | 18,496 | 0 |
| Tax return | 4,200 | 2,310 | 1,890 |
| Total, Page 1, Line 16b | <u>55,696</u> | <u>38,956</u> | <u>16,740</u> |
| <u>Other Professional</u> | | | |
| Computer consulting | 16,955 | 9,325 | 7,630 |
| Investment custodian fee | 69,910 | 69,910 | 0 |
| Investment management fee | 333,423 | 333,423 | 0 |
| Pension plan consulting | 5,400 | 2,970 | 2,430 |
| Real estate consulting and appraisal | 10,050 | 10,050 | 0 |
| Total, Page 1, Line 16c | <u>435,738</u> | <u>425,678</u> | <u>10,060</u> |
| <u>Depreciation and Depletion</u> | | | |
| General office furniture (Schedule 7) | 37,501 | 20,626 | 0 |
| Land, bldg, eqp held for charitable purposes (Sch 7A) | 46,431 | 0 | 0 |
| Depletion (Schedule 7B) | 639,545 | 639,545 | 0 |
| Total, Page 1, Line 19 | <u>723,477</u> | <u>660,171</u> | <u>0</u> |

AMON G. CARTER FOUNDATION

Form 990-PF

Year Ended December 31, 2010

75-6000331

SCHEDULE 7

Schedule of Depreciation

| Date Acquired | Description | Rate/ Method | Cost | Estimated Salvage Value | Depreciable Amount | Accumulated Depreciation @1/1/10 | 2010 Depreciation | Accumulated Depreciation @ 12/31/10 |
|---|--------------------------------|--------------|----------------|-------------------------------|-----------------------|--|----------------------|---|
| <u>General Office Furniture & Equipment</u> | | | | | | | | |
| 1979 | File Cabinet | 5.00% SL | 496 | 50 | 446 | 446 | 0 | 446 |
| 1989 | Microfiche reader | 12.50% SL | 3,243 | 0 | 3,243 | 3,243 | 0 | 3,243 |
| 1990 | Office furniture | 12.50% SL | 8,907 | 0 | 8,907 | 8,907 | 0 | 8,907 |
| 1992 | Office furniture | 12.50% SL | 4,684 | 0 | 4,684 | 4,684 | 0 | 4,684 |
| 1994 | Office furniture | 20.00% SL | 5,229 | 0 | 5,229 | 5,229 | 0 | 5,229 |
| 1996 | Recover sofa | 20.00% SL | 1,177 | 0 | 1,177 | 1,177 | 0 | 1,177 |
| 1996 | Lateral file | 20.00% SL | 330 | 0 | 330 | 330 | 0 | 330 |
| 1997 | Furniture and accessories | 20.00% SL | 123,962 | 0 | 123,962 | 123,962 | 0 | 123,962 |
| 1997 | Leasehold improvements | 20.00% SL | 34,202 | 0 | 34,202 | 34,202 | 0 | 34,202 |
| 1998 | Furniture and accessories | 14.29% SL | 3,259 | 0 | 3,259 | 3,259 | 0 | 3,259 |
| 1998 | H-P LaserJet 4000 | 20.00% SL | 1,284 | 0 | 1,284 | 1,284 | 0 | 1,284 |
| 1998 | Canilon software | 20.00% SL | 21,077 | 0 | 21,077 | 21,077 | 0 | 21,077 |
| 1998 | Oil and gas software | 20.00% SL | 3,534 | 0 | 3,534 | 3,534 | 0 | 3,534 |
| 1999 | Oil and gas software | 20.00% SL | 10,630 | 0 | 10,630 | 10,630 | 0 | 10,630 |
| 2001 | Panasonic television | 20.00% SL | 379 | 0 | 379 | 379 | 0 | 379 |
| 2001 | H-P 1200 SE printer | 20.00% SL | 470 | 0 | 470 | 470 | 0 | 470 |
| 2002 | NEC flat panel monitor | 20.00% SL | 686 | 0 | 686 | 686 | 0 | 686 |
| 2003 | NEC phone system | 20.00% SL | 7,720 | 0 | 7,720 | 7,720 | 0 | 7,720 |
| 2006 | Sharp MX-2700N imager | 20.00% SL | 14,811 | 0 | 14,811 | 10,367 | 2,962 | 13,329 |
| 2006 | Ice machine | 20.00% SL | 1,149 | 0 | 1,149 | 805 | 230 | 1,035 |
| 2006 | LaserJet 1320 | 20.00% SL | 464 | 0 | 464 | 326 | 93 | 419 |
| 2007 | 3 desk chairs | 14.29% SL | 2,085 | 0 | 2,085 | 782 | 298 | 1,080 |
| 2007 | DLP projector | 20.00% SL | 866 | 0 | 866 | 411 | 173 | 584 |
| 2007 | Computer hardware/software | 20.00% SL | 8,844 | 0 | 8,844 | 3,759 | 1,769 | 5,528 |
| 2007 | Dell server and 5 OptiPlex PCs | 20.00% SL | 11,657 | 0 | 11,657 | 4,953 | 2,331 | 7,284 |
| 2008 | Office remodeling | 14.29% SL | 149,324 | 0 | 149,324 | 32,007 | 21,338 | 53,345 |
| 2008 | Television | 20.00% SL | 871 | 0 | 871 | 261 | 174 | 435 |
| 2008 | Refrigerator | 20.00% SL | 974 | 0 | 974 | 293 | 195 | 488 |
| 2009 | Office furnishings | 14.29% SL | 16,223 | 0 | 16,223 | 1,159 | 2,318 | 3,477 |
| 2009 | HP ProLiant ML310 server | 20.00% SL | 4,642 | 0 | 4,642 | 464 | 928 | 1,392 |
| 2010 | Ford Taurus automobile | 20.00% SL | 29,636 | 0 | 29,636 | 0 | 3,704 | 3,704 |
| 2010 | Volkswagen Tiguan automobile | 20.00% SL | 39,519 | 0 | 39,519 | 0 | 988 | 988 |
| | | | <u>512,332</u> | <u>50</u> | <u>512,282</u> | <u>286,806</u> | <u>37,501</u> | <u>324,307</u> |

Accumulated Depreciation per Schedule 7

Rounding difference

Accumulated Depreciation to Part II, Balance Sheet End of Year

324,307

(7)

324,300

AMON G. CARTER FOUNDATION
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SCHEDULE 7A

Schedule of Depreciation:

Land, Buildings, and Equipment Held for Charitable Purposes--Amon Carter Museum

| Date Acquired | Description | Rate/ Method | Cost | Estimated Salvage Value | Depreciable Amount | Accumulated Depreciation @ 1/1/10 | 2010 Depreciation | Accumulated Depreciation @ 12/31/10 |
|------------------|------------------------------------|-----------------|------------------|-------------------------------|-----------------------|---|----------------------|---|
| 1968 | Land | | 131,367 | 131,367 | 0 | 0 | 0 | 0 |
| 1961-69 | Building & Improvements | 2.00% SL | 1,982,931 | 0 | 1,982,931 | 1,919,892 | 39,659 | 1,959,551 |
| 2009 | Building & Improvements | 2.00% SL | 40,965 | 0 | 40,965 | 410 | 819 | 1,229 |
| 1969 | Concrete Wall | 3.00% SL | 43,796 | 0 | 43,796 | 43,796 | 0 | 43,796 |
| | | | 2,067,692 | 0 | 2,067,692 | 1,964,098 | 40,478 | 2,004,576 |
| 1996 | Bldg Imprv--East facade renovation | 3.00% SL | 198,431 | 0 | 198,431 | 80,366 | 5,953 | 86,319 |
| | | | 198,431 | 0 | 198,431 | 80,366 | 5,953 | 86,319 |
| | Grand Total | | 2,397,490 | 131,367 | 2,266,123 | 2,044,464 | 46,431 | 2,090,895 |

Accumulated Depreciation per Schedule 7A

2,090,895

Rounding difference

(2)

Accumulated Depr to Part II, Balance Sheet Book Value End of Year

2,090,893

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SCHEDULE 7B

Schedule of Cost Depletion

| Oil and Gas Interest | Production | Reserves | Basis | Depletion |
|-----------------------------|-------------------|-----------------|--------------|------------------|
| Texas Co, Oklahoma | | | | |
| Oil | 18 | 1,214 | 17,564 | 254 |
| Sweetwater Co, WY | | | | |
| Gas | 369 | 21,958 | 38,245 | 642 |
| Lincoln Co, WY | | | | |
| Oil | 16 | 18,238 | 2,419 | 2 |
| Gas | 5,189 | 3,815 | 5,177 | 5,177 |
| Duchesne Co, UT | | | | |
| Oil | 654 | 12,418 | 104,381 | 5,497 |
| Gas | 377 | 3,746 | 5,301 | 534 |
| Lea Co, NM | | | | |
| Gas | 567 | 21,725 | 26,878 | 701 |
| Fort Bend Co, TX | | | | |
| Oil | 61 | 149 | 1,406 | 572 |
| Gas | 6,493 | 116,952 | 208,069 | 11,552 |
| Chavez et al Cos, NM | | | | |
| Oil | 99 | 7,625 | 69,324 | 896 |
| Gas | 196 | 14,689 | 12,418 | 166 |
| Tuscaloosa Co, AL | | | | |
| Gas | 59,716 | 532,077 | 907,757 | 101,880 |
| Ventura Co, CA | | | | |
| Oil | 25,924 | 113,151 | 1,464,346 | 335,502 |
| Bossier Parish, LA | | | | |
| Gas | 67,778 | 378,272 | 983,214 | 176,170 |
| | | | | <u>639,545</u> |

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SCHEDULE 8

Schedule of U.S. Government and U.S. Government Agency Obligations

| Description and Par Value | | Interest Rate | Maturity | Cost or Other Basis | Market Value |
|---|-----------|------------------|----------|------------------------|-----------------|
| Collateralized Mtg. Obligations | | | | | |
| FHLMC ARMS 1A0005 | 205,429 | Var % | 06/35 | 207,475 | 213,079 |
| FHLMC 2182 SE | 684,969 | Var % | 05/28 | 9,925 | 9,829 |
| FHLMC 2527 LG | 342,978 | 4.500% | 02/32 | 327,544 | 350,229 |
| FHLMC 2575 LM | 592,609 | 4.500% | 05/32 | 575,571 | 615,442 |
| FHLMC 2591 IY | 3,299,700 | 5.000% | 03/18 | 398,771 | 488,587 |
| FHLMC 2952 PA | 1,304,603 | 5.000% | 04/24 | 1,236,111 | 1,389,794 |
| FHLMC 3282 C | 548,833 | 6.000% | 02/37 | 544,374 | 562,543 |
| | | | | | |
| FNMA ARMS 770993 | 983,542 | Var % | 04/34 | 996,451 | 1,026,021 |
| FNMA 94-50 F | 1,153,884 | Var % | 03/24 | 1,175,059 | 1,220,301 |
| FNMA 03-94 CE | 431,373 | 5.000% | 10/33 | 420,454 | 461,388 |
| FNMA 05-61 LD | 1,652,015 | 5.500% | 06/35 | 1,692,366 | 1,665,082 |
| FNMA 06-46 LN | 646,352 | 5.500% | 02/34 | 639,485 | 672,335 |
| FNMA 07-83 AB | 1,557,546 | Var % | 08/37 | 1,588,697 | 1,709,080 |
| FNMA 08-12 BE | 706,323 | 5.500% | 01/33 | 716,477 | 749,020 |
| FNMA Aces 95-M2 N | 99,315 | 1.054% | 05/28 | 266 | 3 |
| | | | | | |
| GSR MLT 03-7F | 1,598,774 | Var % | 10/32 | 1,565,300 | 1,044,831 |
| GSR MLT 04-12 2A3 | 2,476,853 | Var % | 10/32 | 2,006,243 | 2,078,724 |
| Total Page 2, Part II, line 10a (b) & (c) | | | | 14,100,569 | 14,256,288 |

AMON G. CARTER FOUNDATION
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SCHEDULE 9

| <u>Investments--Corporate Stocks Summary</u> | <u>Cost or Other Basis</u> | <u>Market Value</u> |
|--|--------------------------------|-------------------------|
| Common and Preferred Stocks: | | |
| Traded (Schedule 10) | 47,124,787 | 119,803,058 |
| Fisher Investments (Schedule 10A) | 33,886,485 | 47,053,400 |
| Non-traded--Mereken Land & Production Co. | 1 | 4,318,571 |
| Total Page 2, Part II, Line 10b (b) | <u>81,011,273</u> | |
| Total Page 2, Part II, Line 10b (c) | | <u>171,175,029</u> |

AMON G. CARTER FOUNDATION

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SCHEDULE 10

Schedule of Common Stocks--Traded

| # of Shares | Description | Cost or Other Basis | Market Value |
|---------------------|-----------------------------|------------------------|-----------------|
| 51,060 | AT&T | 201,874 | 1,500,143 |
| 90,000 | Bank of America | 654,251 | 1,200,600 |
| 50,000 | BHP Billiton | 794,985 | 4,646,000 |
| 100,000 | Bristol Myers Squibb | 1,796,890 | 2,648,000 |
| 15,000 | Celgene | 578,210 | 887,100 |
| 35,000 | Chevron | 1,869,643 | 3,193,750 |
| 90,000 | Citigroup | 3,055,500 | 425,700 |
| 85,000 | Comcast | 2,069,691 | 1,867,450 |
| 40,000 | Du Pont De Nemours | 1,581,750 | 1,995,200 |
| 52,806 | Exxon Mobil | 157,461 | 3,861,175 |
| 150,000 | General Electric | 208,825 | 2,743,500 |
| 50,000 | Hartford Financial Services | 1,100,194 | 1,324,500 |
| 30,000 | Home Depot | 1,152,000 | 1,051,800 |
| 50,000 | Honeywell International | 1,728,000 | 2,658,000 |
| 50,000 | I.B.M. Corporation | 1,336,528 | 7,338,000 |
| 25,000 | Integrus Energy Group | 827,922 | 1,212,750 |
| 66,000 | J P Morgan Chase | 1,899,913 | 2,799,720 |
| 60,000 | Johnson & Johnson | 198,897 | 3,711,000 |
| 69,202 | Kraft Foods | 370,511 | 2,180,555 |
| 120,000 | Limited Brands | 1,228,638 | 3,687,600 |
| 80,000 | Microsoft | 2,362,676 | 2,232,800 |
| 15,000 | NYSE Euronext | 1,137,361 | 449,700 |
| 80,000 | Occidental Petroleum | 919,200 | 7,848,000 |
| 90,000 | Pepsico | 423,708 | 5,879,700 |
| 105,000 | Pfizer | 622,813 | 1,838,550 |
| 100,000 | Philip Morris Int'l | 831,520 | 5,853,000 |
| 90,000 | Procter & Gamble | 320,034 | 5,789,700 |
| 70,000 | Royal Bank Canada | 1,660,400 | 3,665,200 |
| 50,000 | Sandisk | 2,248,735 | 2,493,000 |
| 20,000 | Stryker | 924,000 | 1,074,000 |
| 60,000 | Target | 1,682,400 | 3,607,800 |
| 70,000 | Texas Instruments | 2,088,657 | 2,275,000 |
| 12,550 | Time Warner Cable | 443,458 | 828,677 |
| 25,000 | Tyco Electronics Ltd | 598,645 | 885,000 |
| 25,000 | Tyco International Ltd | 810,166 | 1,036,000 |
| 160,713 | Unilever N.V. | 246,958 | 5,046,388 |
| 120,000 | United Technologies | 664,795 | 9,446,400 |
| 25,000 | UnitedHealth Group | 1,298,375 | 902,750 |
| 27,890 | Veolia Environnement | 570,457 | 818,850 |
| 109,375 | Vodafone Group PLC | 512,327 | 2,891,875 |
| 17,500 | Whirlpool | 1,321,229 | 1,554,525 |
| 75,000 | Worthington Inds | 1,264,192 | 1,380,000 |
| 20,000 | Zimmer Holdings | 1,360,998 | 1,073,600 |
| Total to Schedule 9 | | 47,124,787 | 119,803,058 |

AMON G. CARTER FOUNDATION

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Year Ended December 31, 2010

SCHEDULE 10A

Schedule of Fisher Investments

| # of Shares | Description | Cost or Other Basis | Market Value |
|----------------|--------------------------------|------------------------|-----------------|
| 20,500 | Kansas City Southern | 456,180 | 981,130 |
| 27,000 | Kulicke & Soffa Industries Inc | 167,922 | 194,400 |
| 16,300 | Lazard Ltd -A- | 655,082 | 643,687 |
| 9,450 | Lincoln Elec Hldgs Inc | 545,956 | 616,802 |
| 20,250 | Men's Wearhouse Inc | 287,304 | 505,845 |
| 9,500 | Mid Amer Apt Cmnty Inc | 505,375 | 603,155 |
| 13,800 | MSC Indl Direct Inc Cl A | 239,423 | 892,722 |
| 17,600 | Mueller Industries | 518,974 | 575,520 |
| 4,175 | NACCO Inds Inc Cl A | 591,414 | 452,445 |
| 14,900 | National Retail Ppty Inc | 350,723 | 394,850 |
| 48,600 | NCR Corp | 697,945 | 746,982 |
| 3,800 | Northwest Nat Gas Co | 177,485 | 176,586 |
| 11,800 | Oceaneering Intl Inc | 229,568 | 868,834 |
| 35,600 | Omnivision Technologies Inc | 566,978 | 1,054,116 |
| 32,800 | Orbital Sciences Corp | 486,831 | 561,864 |
| 46,100 | Parker Drilling Co | 425,668 | 210,677 |
| 8,625 | Parkway Ppty Inv | 429,283 | 151,110 |
| 8,950 | Perrigo Co | 161,810 | 566,804 |
| 21,500 | Plexus Corp | 400,474 | 665,210 |
| 23,400 | Protective Life Corp | 463,029 | 623,376 |
| 21,725 | Quanex Bldg Prods Corp | 264,171 | 412,123 |
| 20,900 | Raymond James Financial Inc | 251,618 | 683,430 |
| 11,250 | Regal Beloit Corp | 457,913 | 751,050 |
| 22,150 | Regis Corp | 540,897 | 367,690 |
| 10,700 | Rowan Companies Inc | 207,716 | 373,537 |
| 69,200 | Sally Beauty Hldgs Inc | 414,569 | 1,005,476 |
| 4,100 | Schein, Henry Inc | 28,070 | 251,699 |
| 8,400 | Schnitzer Stl Inds Inc | 447,017 | 557,676 |
| 15,100 | Scotts Miracle-Gro Co | 379,230 | 766,627 |
| 21,900 | Senior Hsg Ppty Tr | 455,710 | 480,486 |
| 12,800 | Sovran Self Storage Inc | 602,591 | 471,168 |
| 12,800 | Steris Corp | 341,385 | 466,688 |
| 17,900 | Strategic Hotels & Resorts Inc | 418,098 | 94,691 |
| 14,500 | SVB Finl Group | 446,239 | 769,225 |
| 14,900 | Swift Energy Co | 644,910 | 583,335 |
| 19,900 | Synaptics Inc | 330,296 | 584,662 |
| 11,000 | Tech Data Corp | 394,826 | 484,220 |
| 12,000 | Teledyne Technologies Inc | 173,668 | 527,640 |
| 11,000 | Texas Industries | 342,208 | 503,580 |
| 27,575 | Titan Intl Inc | 578,046 | 538,815 |

AMON G. CARTER FOUNDATION

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SCHEDULE 10A

Schedule of Fisher Investments

| # of Shares | Description | Cost or Other Basis | Market Value |
|----------------|----------------------------|------------------------|-----------------|
| 11,950 | Toro Company | 242,429 | 736,598 |
| 90,000 | Triquint Semiconductor Inc | 437,974 | 1,052,100 |
| 18,300 | Waddell & Reed Finl Inc | 466,130 | 645,807 |
| 24,300 | Webster Finl Corp | 602,314 | 478,710 |
| 19,250 | Werner Enterprises Inc | 331,016 | 435,050 |
| 11,000 | Westamerica Bancorp | 453,133 | 610,170 |
| | Total Stocks | 33,672,446 | 46,839,361 |
| | Temporary Investment Fund | 214,039 | 214,039 |
| | BSDT--Late Money Dep Acct | 0 | 0 |
| | Cash--pending settlement | 0 | 0 |
| | Total Cash | 214,039 | 214,039 |
| | GRAND TOTAL (Schedule 9) | 33,886,485 | 47,053,400 |

AMON G. CARTER FOUNDATION

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SCHEDULE 11
Schedule of Corporate Bonds and Debentures

| Par Value | Description | Interest Rate | Maturity | Cost or Other Basis | Market Value |
|---|-----------------------------------|---------------|----------|---------------------|-------------------|
| 579,728 | ABN Amro 03-13 A2 | 5.500% | 02/18 | 579,366 | 588,372 |
| 632,141 | AHM 04-4 M2 | Var % | 02/45 | 636,297 | 34,610 |
| 826,355 | Banc Am Fdg Corp 05-8 4A19 | Var % | 01/36 | 826,355 | 454,008 |
| 2,000,000 | Chase Mtg Fin 05-S2 A25 | 5.500% | 10/35 | 1,947,188 | 1,870,580 |
| 1,669,608 | CHMAC 04-2 A2 | 6.000% | 10/34 | 1,746,305 | 1,693,216 |
| 2,000,000 | Credit Suisse Mtg 07-C4 A3 | Var % | 09/39 | 1,587,800 | 2,077,860 |
| 1,341,052 | First Horizon Mtg 1-A-4 | 5.750% | 05/37 | 1,340,214 | 1,232,467 |
| 511,772 | First Plus Home Ln 98-2 M1 | Var % | 05/24 | 522,967 | 502,575 |
| 1,340,000 | GE Global Ins Hldg | 7.000% | 02/26 | 1,360,944 | 1,388,320 |
| 1,720,000 | GMACM 06-J1 A-2 | 5.750% | 04/36 | 1,714,356 | 1,444,886 |
| 1,000,000 | Harley Davidson Funding | 5.750% | 12/14 | 1,060,535 | 1,050,920 |
| 834,761 | HSBC ALO 06-2 1A2 | 6.000% | 12/36 | 831,109 | 563,447 |
| 470,436 | INDYMAC 06-AR13 A1 | Var % | 07/36 | 474,847 | 393,835 |
| 2,165,000 | JP Morgan Mtg Tr 05-A5 1A2 | Var % | 08/35 | 1,824,013 | 1,950,708 |
| 441,568 | JP Morgan Mtg Tr 06-A3 5A1 | Var % | 04/36 | 423,905 | 335,870 |
| 2,000,000 | Lorillard Tobacco | 6.875% | 05/20 | 2,022,622 | 2,065,660 |
| 1,271,756 | Master ABST 05-AB1 A3B | Var % | 11/35 | 1,170,016 | 1,168,108 |
| 794,243 | Master ALT 03-5 3A1 | 6.000% | 08/33 | 808,640 | 793,266 |
| 2,000,000 | Merrill Lynch | Var % | 10/14 | 2,000,000 | 1,918,940 |
| 2,500,000 | Morgan Stanley | Var % | 11/13 | 2,500,000 | 2,552,475 |
| 1,000,000 | Morgan Stanley | 5.750% | 10/16 | 998,050 | 1,066,480 |
| 2,000,000 | Morgan Stanley | Step | 08/20 | 2,000,000 | 1,938,180 |
| 2,000,000 | Pacific Life Global | Var % | 02/16 | 2,000,000 | 1,982,280 |
| 1,960,632 | Renaissance Hm Eq 05-4 A3 | Var % | 02/36 | 1,921,419 | 1,856,895 |
| 1,000,000 | RidgeWorth Seix High Yield I Fund | | | 10,000,000 | 9,830,000 |
| 1,219,067 | SARM 06-2 5A1 | 6.000% | 03/36 | 1,218,877 | 920,396 |
| 2,000,000 | SLM Corp | Var % | 07/14 | 2,000,000 | 1,816,320 |
| 3,000,000 | SLM Corp | Var % | 08/14 | 3,000,000 | 2,744,910 |
| 2,000,000 | SLM Corp | Var % | 12/14 | 2,000,000 | 1,731,540 |
| 973,855 | SURF 04-AA1 1A1 | 5.000% | 10/34 | 949,497 | 980,039 |
| 2,500,000 | SVB Financial Group | 5.375% | 09/20 | 2,550,000 | 2,403,950 |
| 580,650 | Wells Fargo Mtg 04-7 2A1 | 4.500% | 07/19 | 577,747 | 595,364 |
| Total Page 2, Part II, Line 10c (b) & (c) | | | | <u>54,593,069</u> | <u>51,946,477</u> |

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SCHEDULE 12

Schedule of Real Estate

| Description | Cost or Other Basis | Allowance for Depr./Depl. | Book Value | Market Value |
|------------------------------------|------------------------|---------------------------------|-------------------|-------------------|
| <u>Tarrant County, Texas</u> | | | | |
| City of Fort Worth: | | | | |
| Everman Land | 8,716,223 | 0 | 8,716,223 | 23,924,873 |
| Jones Street Property | 962,444 | 0 | 962,444 | 1,158,000 |
| | 9,678,667 | 0 | 9,678,667 | 25,082,873 |
| Mineral Interests (Schedule 13) | 20,171,160 | 16,417,366 | 3,753,794 | 51,314,466 |
| | <u>29,849,827</u> | <u>16,417,366</u> | | |
| Total Page 2, Part II, Line 11 (b) | | | <u>13,432,461</u> | |
| Total Page 2, Part II, Line 11 (c) | | | | <u>76,397,339</u> |

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Year Ended December 31, 2010

SCHEDULE 13

Schedule of Mineral Interests

| | Cost | Accumulated Depletion | Book Value | Market Value |
|--|---------|--------------------------|---------------|-----------------|
| OIL AND GAS ROYALTIES--PRODUCING | | | | |
| TEXAS | | | | |
| Andrews County | | | | |
| Grace, Terry, Sykes, Hitzelberger, & Wilcher | 12 | 0 | 12 | 381 |
| Clay County | | | | |
| Ambassador Field, Lone Star "C"-Thompson | 1,015 | 1,014 | 1 | 1,929 |
| Chappel #1 | 815 | 814 | 1 | 1 |
| Crane and Ward Counties | | | | |
| Gulf Estes Ranch | 2,400 | 2,399 | 1 | 4,446 |
| DeWitt and Gonzales Counties | | | | |
| DuBose Gas Units | 14,453 | 14,298 | 155 | 5,058 |
| Ector County | | | | |
| Cowden | 98,000 | 97,999 | 1 | 705,732 |
| Parker | 7,000 | 6,997 | 3 | 164,106 |
| Sands-Goldsmith | 92,245 | 92,244 | 1 | 338,376 |
| TXL | 236,281 | 236,280 | 1 | 215,085 |
| Fisher County | | | | |
| Stephens | 2,000 | 1,999 | 1 | 1 |
| Teagarden | 1,000 | 999 | 1 | 1 |
| Fort Bend County | | | | |
| Fort Bend County | 420,598 | 223,247 | 197,351 | 101,010 |
| Gaines County | | | | |
| A.L. Wasson | 451,000 | 450,998 | 2 | 14,935,023 |
| J.R. Sharp | 11,000 | 10,999 | 1 | 1 |
| Samedan-McGuire: Klattenhoff | 10,011 | 10,010 | 1 | 170,943 |
| Mobil: A.R. Gillis | 603 | 602 | 1 | 40,992 |
| Amerada: Matthews | 1,112 | 1,111 | 1 | 1 |
| AFG Unit | 0 | 0 | 0 | 15,972 |
| Hansford County | | | | |
| Kaiser: White "B" Gas Unit | 400 | 399 | 1 | 1 |
| Johnson County | | | | |
| Johnson County Farm | 0 | 0 | 0 | 954,297 |
| Loving County | | | | |
| Gaspergou | 0 | 0 | 0 | 273,552 |
| Martin County | | | | |
| Gulf. Glass | 6,104 | 6,103 | 1 | 50,637 |
| Jake Harmon--Yates, Carter | 1 | 0 | 1 | 3,660,024 |
| Moore County | | | | |
| Bridges and Kelley | 1,000 | 999 | 1 | 46,140 |
| Moore and Sherman Counties | | | | |
| Huber Gas Unit | 1,000 | 999 | 1 | 4,266 |
| Ochiltree County | | | | |
| Texaco: Herndon | 111 | 110 | 1 | 131,655 |
| Helendale Properties: Tregallis | 96 | 95 | 1 | 1 |

AMON G. CARTER FOUNDATION

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SCHEDULE 13

Schedule of Mineral Interests

| | Cost | Accumulated Depletion | Book Value | Market Value |
|---|-----------|--------------------------|---------------|-----------------|
| OIL AND GAS ROYALTIES--PRODUCING (Continued) | | | | |
| TEXAS | | | | |
| Pecos County | | | | |
| Winfield Units | 800 | 799 | 1 | 1 |
| Nutt | 2 | 0 | 2 | 307,221 |
| Roberts County | | | | |
| Quinduno | 345,000 | 344,999 | 1 | 515,205 |
| Stonewall County | | | | |
| Brown "A" | 328 | 327 | 1 | 30,837 |
| Tamarack--A.G.C. Foundation | 164 | 163 | 1 | 1 |
| Tarrant County | | | | |
| Barnett Field | 0 | 0 | 0 | 986,583 |
| Benbrook | 0 | 0 | 0 | 30,474 |
| Eastside | 0 | 0 | 0 | 1,214,277 |
| Everman | 0 | 0 | 0 | 7,191,156 |
| Lake Country | 0 | 0 | 0 | 4,909,554 |
| North Farm | 0 | 0 | 0 | 106,269 |
| Upshur County | | | | |
| Texas Oil and Gas--Cedar Springs | 1,026 | 1,025 | 1 | 1,524 |
| Upton County | | | | |
| Anna Wells and Clara Hill--Brennand | 963 | 961 | 2 | 264,048 |
| Van Zandt County | | | | |
| Parker, Estes, & Campbell Gas Units | 9,542 | 9,541 | 1 | 1 |
| Turner Gas Unit | 7,214 | 7,213 | 1 | 1 |
| Ward County | | | | |
| F.H. Scott | 1,145 | 1,144 | 1 | 30,924 |
| Adobe: Gurney, Barstow, & Williams | 99 | 98 | 1 | 61,014 |
| Winkler County | | | | |
| M.E. Crum | 121,733 | 121,732 | 1 | 43,182 |
| Jenkins | 146,569 | 146,568 | 1 | 1 |
| Waddell | 11,591 | 11,590 | 1 | 355,731 |
| Amburgey | 4,368 | 4,367 | 1 | 39 |
| Carter State | 441 | 440 | 1 | 1 |
| ALABAMA | | | | |
| Tuscaloosa County | 1,881,981 | 1,076,104 | 805,877 | 684,231 |
| CALIFORNIA | | | | |
| Ventura County | | | | |
| Edison & RBU-C. Secondary | 5,381,594 | 4,252,750 | 1,128,844 | 6,650,844 |
| LOUISIANA | | | | |
| Bossier Parish | | | | |
| | 2,005,286 | 1,198,243 | 807,043 | 855,189 |
| Jackson Parish | | | | |
| Vernon Field | 225,923 | 225,923 | 0 | 152,997 |

AMON G. CARTER FOUNDATION

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Form 990-PF

Year Ended December 31, 2010

SCHEDULE 13

Schedule of Mineral Interests

| | Cost | Accumulated Depletion | Book Value | Market Value |
|---|-------------------|--------------------------|------------------|-------------------|
| <u>OIL AND GAS ROYALTIES--PRODUCING (Continued)</u> | | | | |
| NEW MEXICO | | | | |
| Chavez, Lea & Roosevelt Counties | | | | |
| Chavez et al | 106,907 | 26,227 | 80,680 | 21,114 |
| Lea County | | | | |
| Allison Federal Com | 41,724 | 15,546 | 26,178 | 4,860 |
| OKLAHOMA | | | | |
| Texas County | | | | |
| N.E. Rice Unit | 27,026 | 9,716 | 17,310 | 3,645 |
| UTAH | | | | |
| Duchesne & Uintah Counties | 162,142 | 58,491 | 103,651 | 125,247 |
| WYOMING | | | | |
| Lincoln County | | | | |
| N. Anderson Canyon, South Hogsback | 88,622 | 86,205 | 2,417 | 66,321 |
| Sweetwater County | | | | |
| Brehm, Huber | 81,048 | 43,445 | 37,603 | 8,043 |
| | <u>12,011,495</u> | <u>8,804,332</u> | <u>3,207,163</u> | <u>46,440,166</u> |
| <u>OVERRIDING ROYALTIES--PRODUCING</u> | | | | |
| TEXAS | | | | |
| Atascosa County | | | | |
| Urbanczyk & Richter | 107,870 | 107,869 | 1 | 26,148 |
| Ector County | | | | |
| Johnson Unit | 1 | 0 | 1 | 47,403 |
| Moore County | | | | |
| James C. Wilson | 5,000 | 4,999 | 1 | 1 |
| Winkler County | | | | |
| J B. Walton & Holt | 7,243,850 | 7,243,849 | 1 | 2,306,493 |
| NEW MEXICO | | | | |
| Lea County | | | | |
| Hill | 221,344 | 221,343 | 1 | 245,694 |
| | <u>7,578,065</u> | <u>7,578,060</u> | <u>5</u> | <u>2,625,739</u> |
| <u>OIL PAYMENTS--PRODUCING</u> | | | | |
| Owenwood Pool, et al | 499,898 | 0 | 499,898 | 2,248,575 |

AMON G. CARTER FOUNDATION

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Form 990-PF

Year Ended December 31, 2010

SCHEDULE 13

Schedule of Mineral Interests

| | Cost | Accumulated Depletion | Book Value | Market Value |
|--|-------------------|--------------------------|------------------|-------------------|
| <u>OIL PAYMENTS--NON PRODUCING</u> | | | | |
| <u>TEXAS</u> | | | | |
| <u>Reagan County</u> | | | | |
| University | 27,336 | 24,954 | 2,382 | 2,382 |
| <u>OIL AND GAS LEASES--NON PRODUCING</u> | | | | |
| <u>TEXAS</u> | | | | |
| <u>Ector County</u> | | | | |
| Johnson "B" | 1 | 0 | 1 | 1 |
| <u>OIL AND GAS ROYALTIES--NON PRODUCING</u> | | | | |
| <u>TEXAS</u> | | | | |
| Clay County | 2,760 | 0 | 2,760 | 2,760 |
| Ector County | 3,406 | 0 | 3,406 | 3,406 |
| Gaines County | 9,764 | 2,610 | 7,154 | 7,154 |
| Hamilton & Coryell | 10,485 | 0 | 10,485 | 10,485 |
| Montague County | 268 | 0 | 268 | 268 |
| Reeves County | 1,280 | 0 | 1,280 | 1,280 |
| Stonewall & King Counties | 1,478 | 0 | 1,478 | 1,478 |
| Tarrant County | 1 | 0 | 1 | 1 |
| Winkler County | 16,746 | 7,124 | 9,622 | 9,622 |
| <u>FLORIDA</u> | | | | |
| Dixie & Gilchrist Counties | 7,890 | 0 | 7,890 | 7,890 |
| <u>NEW MEXICO</u> | | | | |
| Roosevelt County | 287 | 286 | 1 | 1 |
| | 54,365 | 10,020 | 44,345 | 44,345 |
| Less: Estimated excess of book value of non-producing properties over market | | | | (46,742) |
| TOTAL MINERAL INTEREST (to Sch 12) | 20,171,160 | 16,417,366 | 3,753,794 | 51,314,466 |

AMON G. CARTER FOUNDATION

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Form 990-PF

Year Ended December 31, 2010

SCHEDULE 14

Schedule of Other Investments

| Description | Identifying Number | Book Value at Cost | Market Value |
|--|-----------------------|-----------------------|-----------------|
| Partnerships: | | | |
| Apogee Fund, LP | 36-4073030 | 12,372,545 | 16,237,840 |
| Bravo Equity Partners II, LP | 20-4047563 | 1,719,304 | 1,575,019 |
| Carter Distribution Center I, LP | 74-3230989 | (733,195) | 0 |
| CT Capital Partners, LP | 75-2660759 | 544,464 | 0 |
| Eiger Holdco LLC | 26-2635312 | 999,989 | 1,760,000 |
| Eiger Real Estate Holdings LLC | 27-2757020 | 2,179 | 0 |
| Emerson Farm Investments, Ltd | 38-3641874 | 1,324,027 | 972,136 |
| Emerson Promontory Point, Ltd | 27-3022941 | 623,763 | 518,792 |
| FW River Plaza, LP | 26-1525419 | 1,066,173 | 968,582 |
| Gardens of Connemara, Ltd | 20-1629143 | 205,945 | 258,290 |
| Investable Emerging Markets Country Fund | 51-6505050 | 5,096,317 | 6,817,660 |
| LKCM Radio Group, LP | 41-2051542 | 1,161,084 | 2,697,358 |
| Montgomery Farm Garden District, Ltd | 20-0382437 | 2,655,213 | 2,566,344 |
| NOR Partners, LP | 26-2750423 | 470,432 | 496,207 |
| Parallel 2005 Equity Fund, LP | 33-1127528 | 3,367,687 | 4,166,916 |
| PEP-Nova Media Partners, LP | 20-2226126 | 92,390 | 83,100 |
| PNL Institutional Partners, LP | 56-2510294 | 2,642,656 | 1,771,219 |
| Private Equity Partners I, LP | 75-2657091 | 527,684 | 0 |
| PTV Sciences II, LP | 20-4736917 | 4,901,567 | 6,182,224 |
| T/E Centreport Tech, Ltd | 75-2735072 | 241,680 | 984,638 |
| T/E Promontory Point, Ltd | 75-2884764 | 68,822 | 0 |
| T/E Waterview, LP | 75-2750415 | 11,841 | 0 |
| TEPCO MLP, Ltd | 75-2803438 | 844,755 | 0 |
| TSG4 LP | 30-0045316 | 6,478,325 | 10,727,543 |
| TSG4 LP organization costs | 30-0045316 | 103 | 0 |
| TSG5 LP | 20-5783028 | 12,596,876 | 17,173,425 |
| TV Melograno Apartments, LP | 20-4839079 | 6,842 | 0 |
| VSS Communication Partners IV, LP | 20-1631204 | 3,955,506 | 3,134,740 |
| 290 Land Investments, LP | 26-1188206 | 2,782,042 | 1,005,393 |
| | | 66,027,016 | 80,097,426 |
| Other: | | | |
| Global Undervalued Securities Fund, Ltd | | 9,000,000 | 22,043,266 |
| LKCM Private Discipline International | | 5,000,000 | 6,000,758 |
| Overseas CAP Partners, Inc | | 1,500,000 | 1,530,396 |
| Paulson Credit Opportunities, Ltd Fund | | 10,000,000 | 16,003,864 |
| TCELS Offshore, Ltd | | 10,000,000 | 9,249,276 |
| Total Page 2, Part II, Line 13 (b) & (c) | | 101,527,016 | 134,924,986 |

AMON G. CARTER FOUNDATION
Form 990-PF
Year Ended December 31, 2010

75-6000331

SCHEDULE 15

Schedule of Land, Buildings, and Equipment

| | <u>Basis</u> | <u>Accumulated Depreciation</u> | <u>Total</u> |
|--|-------------------------|-------------------------------------|-----------------------|
| Held for charitable purposes--Amon Carter Museum See Schedule 15A | 2,397,489 | (2,090,893) | 306,596 |
| General office furniture and equipment See Schedule 15B | <u>512,333</u> | <u>(324,300)</u> | <u>188,033</u> |
| Total Page 2, Part II, Line 14 (b) | <u><u>2,909,822</u></u> | <u><u>(2,415,193)</u></u> | <u><u>494,629</u></u> |

AMON G. CARTER FOUNDATION
Form 990-PF
Year Ended December 31, 2010

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SCHEDULE 15A

Land, Buildings, and Equipment
Held for Charitable Purposes--Amon Carter Museum

| Date Acquired | Description | Rate/ Method | Cost | Estimated Salvage Value | Depreciable Amount | Accumulated Depreciation @ 1/1/10 | 2010 Depreciation | Accumulated Depreciation @ 12/31/10 |
|------------------|------------------------------------|-----------------|-----------|-------------------------------|-----------------------|---|----------------------|---|
| 1968 | Land | | 131,367 | 131,367 | 0 | 0 | 0 | 0 |
| 1961-69 | Building & Improvements | 2.00% SL | 1,982,931 | 0 | 1,982,931 | 1,919,892 | 39,659 | 1,959,551 |
| 2009 | Building & Improvements | 2.00% SL | 40,965 | 0 | 40,965 | 410 | 819 | 1,229 |
| 1969 | Concrete Wall | 3.00% SL | 43,796 | 0 | 43,796 | 43,796 | 0 | 43,796 |
| | | | 2,067,692 | 0 | 2,067,692 | 1,964,098 | 40,478 | 2,004,576 |
| 1996 | Bldg Imprv--East facade renovation | 3.00% SL | 198,431 | 0 | 198,431 | 80,366 | 5,953 | 86,319 |
| | | | 198,431 | 0 | 198,431 | 80,366 | 5,953 | 86,319 |
| | Grand Total | | 2,397,490 | 131,367 | 2,266,123 | 2,044,464 | 46,431 | 2,090,895 |

Summary:

Basis 2,397,490
Rounding difference (1) 2,397,489

Less: Accumulated Depreciation (2,090,895)
Rounding difference 2 (2,090,893)
Total to Schedule 15 306,596

AMON G. CARTER FOUNDATION

Form 990-PF

Year Ended December 31, 2010

75-6000331

SCHEDULE 15B

Land, Buildings, and Equipment
General Office Furniture and Equipment

| Date Acquired | Description | Rate/ Method | Cost | Estimated Salvage Value | Depreciable Amount | Accumulated Depreciation @1/1/10 | 2010 Depreciation | Accumulated Depreciation @ 12/31/10 |
|---|--------------------------------|--------------|----------------|-------------------------------|-----------------------|--|----------------------|---|
| <u>General Office Furniture & Equipment</u> | | | | | | | | |
| 1979 | File Cabinet | 5 00% | 496 | 50 | 446 | 446 | 0 | 446 |
| 1989 | Microfiche reader | 12 50% | 3,243 | 0 | 3,243 | 3,243 | 0 | 3,243 |
| 1990 | Office furniture | 12 50% | 8,907 | 0 | 8,907 | 8,907 | 0 | 8,907 |
| 1992 | Office furniture | 12 50% | 4,684 | 0 | 4,684 | 4,684 | 0 | 4,684 |
| 1994 | Office furniture | 20 00% | 5,229 | 0 | 5,229 | 5,229 | 0 | 5,229 |
| 1996 | Recover sofa | 20 00% | 1,177 | 0 | 1,177 | 1,177 | 0 | 1,177 |
| 1996 | Lateral file | 20 00% | 330 | 0 | 330 | 330 | 0 | 330 |
| 1997 | Furniture and accessories | 20 00% | 123,962 | 0 | 123,962 | 123,962 | 0 | 123,962 |
| 1997 | Leasehold improvements | 20 00% | 34,202 | 0 | 34,202 | 34,202 | 0 | 34,202 |
| 1998 | Furniture and accessories | 14 29% | 3,259 | 0 | 3,259 | 3,259 | 0 | 3,259 |
| 1998 | H-P LaserJet 4000 | 20 00% | 1,284 | 0 | 1,284 | 1,284 | 0 | 1,284 |
| 1998 | Carillon software | 20 00% | 21,077 | 0 | 21,077 | 21,077 | 0 | 21,077 |
| 1998 | Oil and gas software | 20 00% | 3,534 | 0 | 3,534 | 3,534 | 0 | 3,534 |
| 1999 | Oil and gas software | 20 00% | 10,630 | 0 | 10,630 | 10,630 | 0 | 10,630 |
| 2001 | Panasonic television | 20 00% | 379 | 0 | 379 | 379 | 0 | 379 |
| 2001 | H-P 1200 SE printer | 20 00% | 470 | 0 | 470 | 470 | 0 | 470 |
| 2002 | NEC flat panel monitor | 20 00% | 686 | 0 | 686 | 686 | 0 | 686 |
| 2003 | NEC phone system | 20 00% | 7,720 | 0 | 7,720 | 7,720 | 0 | 7,720 |
| 2006 | Sharp MX-2700N imager | 20 00% | 14,811 | 0 | 14,811 | 10,367 | 2,962 | 13,329 |
| 2006 | Ice machine | 20 00% | 1,149 | 0 | 1,149 | 805 | 230 | 1,035 |
| 2006 | LaserJet 1320 | 20 00% | 464 | 0 | 464 | 326 | 93 | 419 |
| 2007 | 3 desk chairs | 14 29% | 2,085 | 0 | 2,085 | 782 | 298 | 1,080 |
| 2007 | DLP projector | 20 00% | 866 | 0 | 866 | 411 | 173 | 584 |
| 2007 | Computer hardware/software | 20 00% | 8,844 | 0 | 8,844 | 3,759 | 1,769 | 5,528 |
| 2007 | Dell server and 5 OptiPlex PCs | 20 00% | 11,657 | 0 | 11,657 | 4,953 | 2,331 | 7,284 |
| 2008 | Office remodeling | 14 29% | 149,324 | 0 | 149,324 | 32,007 | 21,338 | 53,345 |
| 2008 | Television | 20 00% | 871 | 0 | 871 | 261 | 174 | 435 |
| 2008 | Refrigerator | 20 00% | 974 | 0 | 974 | 293 | 195 | 488 |
| 2009 | Office furnishings | 14 29% | 16,223 | 0 | 16,223 | 1,159 | 2,318 | 3,477 |
| 2009 | HP ProLiant ML310 server | 20 00% | 4,642 | 0 | 4,642 | 464 | 928 | 1,392 |
| 2010 | Ford Taurus automobile | 20 00% | 29,636 | 0 | 29,636 | 0 | 3,704 | 3,704 |
| 2010 | Volkswagen Tiguan automobile | 20 00% | 39,519 | 0 | 39,519 | 0 | 988 | 988 |
| | | | <u>512,332</u> | <u>50</u> | <u>512,282</u> | <u>286,806</u> | <u>37,501</u> | <u>324,307</u> |

Summary

| | |
|--------------------------|----------------|
| Basis | 512,332 |
| Rounding difference | 1 512,333 |
| Accumulated Depreciation | (324,307) |
| Rounding difference | 7 (324,300) |
| Total to Schedule 15 | <u>188,033</u> |

SCHEDULE 16

| Other Assets | December 31 2009 | December 31 2010 | Market Value |
|---|---------------------|---------------------|-----------------|
| Prepaid federal excise tax | 55,393 | 28,397 | 28,397 |
| Prepaid federal income tax | 108,690 | 108,690 | 108,690 |
| Prepaid pension plan cost | 25,000 | 0 | 0 |
| Interest purchased on bonds | 0 | 11,198 | 11,198 |
| Club membership | 5,000 | 5,000 | 5,000 |
| * Assets held for charitable purposes: | | | |
| Amon Carter Museum | 44,875,031 | 46,547,793 | 0 |
| Water Garden Film | 250,000 | 250,000 | 0 |
| Total, Page 2, Part II, Line 15 (a) & (b) | <u>45,319,114</u> | <u>46,951,078</u> | |
| Total, Page 2, Part II, Line 15 (c) | | | <u>153,285</u> |

| Other Liabilities | | |
|--|------------------|------------------|
| Federal excise tax payable | 0 | 0 |
| Federal income tax payable | 0 | 0 |
| Unrealized gross profit on installment sales | <u>2,267,641</u> | <u>2,267,641</u> |
| Total, Page 2, Part II, Line 22 (a) & (b) | <u>2,267,641</u> | <u>2,267,641</u> |

| Analysis of Changes in Net Worth | |
|---|----------|
| Other increases not included in line 2: | |
| Rounding | <u>0</u> |
| Total Page 2, Part III, Line 3 | <u>0</u> |
| Decreases not included in Line 2. | |
| Rounding | <u>1</u> |
| Total Page 2, Part III, Line 5 | <u>1</u> |

* The Amon G. Carter Foundation owns a collection of paintings, works on paper, and photographs which are on long-term loan to the Amon Carter Museum. The Museum uses the objects to further their mission to collect, preserve, and exhibit the finest examples of American art, and to serve an educational role through exhibitions, publications and programs devoted to the study of American art.

AMON G. CARTER FOUNDATION

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Year Ended December 31, 2010

SCHEDULE 17

Officers, Directors, Trustees, Foundation Managers
and their compensation, if any, for 2010:

| Name and Address | Title/ Time Devoted | Compensation | Contributions to Employee Benefit Plans | Expense Account, Other Allowances |
|---|---|--------------|---|---|
| Ruth Carter Stevenson* 201 Main St., Suite 1945 Fort Worth, Texas 76102 | President/ 3-5 hrs/wk | None | None | None |
| Robert W. Brown, M.D.* 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Vice-Pres./ 3-5 hrs/wk | None | None | None |
| Sheila B. Johnson* 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Secretary/ 3-5 hrs/wk | None | None | None |
| Mark L. Johnson* 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Treasurer/ 3-5 hrs/wk | None | None | None |
| Kate Johnson* 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Director/ 3-5 hrs/wk | None | None | None |
| W. Patrick Harris 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Executive Vice-President/ 50 hrs/wk | 412,352 | 38,365 | 5,504 |
| John H. Robinson 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Executive Vice-President/ 50 hrs/wk | 412,957 | 31,029 | 10,153 |
| Kathy A. King 201 Main St., Suite 1945 Fort Worth, Texas 76102 | Assistant Sec.-Treas./ 45 hrs/wk | 178,400 | 9,026 | 409 |
| Total, Page 6, Part VIII, Line 1 (c), (d) & (e) | | 1,003,709 | 78,420 | 16,066 |

*Director

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 18
SCHEDULE OF CONTRIBUTIONS, GIFTS, AND GRANTS

| Name of Donee | Address | Purpose of Grant | Amount |
|---|----------------|------------------------------|------------------|
| Education | | | |
| Ben Hogan Award | | Event support | 4,500 |
| Bobby Bragan Youth Foundation | | Event support | 4,500 |
| Cassata High School | | Facility renovation | 125,000 |
| Children's Scholarship Fund | | Scholarship support | 15,000 |
| Dallas Theological Seminary | Dallas, TX | Scholarship support | 15,000 |
| Davey O'Brien Foundation | | Event support | 6,047 |
| Fort Worth Chamber Foundation | | Special program | 100,000 |
| Fort Worth Country Day School | | Capital support | 125,000 |
| Fort Worth Country Day School | | Guest speaker underwriting | 6,000 |
| Fort Worth Country Day School | | Summer program | 5,000 |
| Furman University | Greenville, SC | Recruitment program | 50,000 |
| Hillsdale College | Hillsdale, MI | Lecture series underwriting | 25,000 |
| I Have a Dream Foundation | | General support | 10,000 |
| Ladies on the Lamb, Inc | | Scholarship support | 1,000 |
| Learning Center of North Texas, Inc | | Teacher training program | 80,000 |
| Marion J. and Marie N. Brooks Fund | | Pilot computer program | 50,000 |
| National Center for Youth Issues | | Event support | 5,000 |
| Nolan Catholic School | | Capital support | 100,000 |
| North Texas Courage and Renewal | | Teacher enrichment program | 20,000 |
| Renaissance Cultural Center | | Scholarship support | 10,000 |
| Score a Goal in the Classroom | | Operating support | 20,000 |
| Southern Methodist University | | Special program | 50,000 |
| Southwestern Exposition and Livestock Show | | Scholarship program | 25,000 |
| Southwestern University | Georgetown, TX | Special program | 25,000 |
| St. George School | | Capital support | 250,000 |
| STAR Sponsorship Program | | Operating support | 10,000 |
| Tarrant County College | | President's Fund | 4,000 |
| Tarrant County Youth Collaboration | | After school enrichment | 25,000 |
| Tarrant Literacy Coalition | | Operating support | 15,000 |
| Texas Christian University | | Stadium renovation | 1,500,000 |
| Texas Christian University | | Research program | 20,000 |
| Texas Christian University | | Scholarship support | 10,992 |
| Texas Christian University | | Music festival | 4,340 |
| Texas Christian University | | Chancellor's Fund | 4,000 |
| Texas Christian University | | Starpoint School support | 2,500 |
| Texas Christian University | | Benefit support | 2,240 |
| Texas Independent College Fund | | Operating support | 5,000 |
| Texas Wesleyan University | | Capital support | 300,000 |
| Texas Wesleyan University | | President's Fund | 4,000 |
| United Negro College Fund | New York, NY | General support/TX colleges | 10,000 |
| University of North Texas | Denton, TX | Library program | 100,000 |
| University of North Texas Health Science Center | | Capital support | 400,000 |
| University of Texas at Arlington | Arlington, TX | Social work pilot | 420,000 |
| University of Texas at Arlington | Arlington, TX | Capital support | 350,000 |
| University of Texas at Austin | Austin, TX | McDonald Observatory program | 15,000 |
| Subtotal Education | | | <u>4,329,119</u> |

SCHEDULE 18

SCHEDULE OF CONTRIBUTIONS, GIFTS, AND GRANTS

| Name of Donee | Address | Purpose of Grant | Amount |
|--|-----------------|---------------------------|------------------|
| Health and Medicine | | | |
| All Saints Health Foundation | | Breast center program | 250,000 |
| All Saints Health Foundation | | General support | 8,970 |
| American Heart Association | | Event underwriting | 34,100 |
| Brazelton Touchpoints Center | Boston, MA | Distance learning support | 100,000 |
| Carter BloodCare | Bedford, TX | Capital support | 750,000 |
| Community Hospice of Texas | | Facility enhancement | 100,000 |
| Cook Children's Medical Center | | Children's camps | 44,500 |
| Cowtown Concourse for the Cure | | Event underwriting | 2,500 |
| Cuisine for Healing | | Program support | 20,000 |
| Cystic Fibrosis Foundation | | General support | 1,380 |
| Easter Seals North Texas | | Autism program | 50,000 |
| Empowering Church Healthcare Outreach | | Program support | 50,000 |
| Huguley Memorial Medical Center | | Facility enhancement | 25,000 |
| Jewel Charity | | Event underwriting | 25,000 |
| Mental Health Connection | | Pilot program | 100,000 |
| National Jewish Medical and Research Center | Denver, CO | Capital support | 250,000 |
| Prevent Blindness Texas | | General support | 2,500 |
| Proyecto Huasteco, Inc. | | Medical mission trip | 5,000 |
| Research and Education Institute of Texas Health Resources | | Medical education support | 25,000 |
| Shine Therapy | | Operating support | 10,000 |
| Southwestern Diabetic Foundation | Gainesville, TX | Camp Sweeney | 5,000 |
| Southwestern Medical Foundation | Dallas, TX | Research support | 130,000 |
| Special Camps for Special Kids | Dallas, TX | Operating support | 10,000 |
| Spina Bifida Association of North Texas | Garland, TX | Camp support | 8,000 |
| Spirit Horse Therapeutic Riding | Cornth, TX | Operating support | 25,000 |
| Susan G. Komen Breast Cancer Foundation | Dallas, TX | Event underwriting | 10,000 |
| Texas Health Harris Methodist Health Foundation | | Pilot program | 500,000 |
| University of Texas Health Science Center at Tyler | Tyler, TX | Research program | 365,000 |
| Subtotal Health and Medicine | | | <u>2,906,950</u> |
| Humanities and Arts | | | |
| Allied Theatre Group | | Marketing support | 25,000 |
| Amon Carter Museum | | Operating support | 10,450,125 |
| Amphibian Productions | | Operating support | 10,000 |
| Arts Council of Fort Worth and Tarrant County | | Interactive website | 50,000 |
| Ballet Concerto | | Program underwriting | 5,000 |
| Botanical Research Institute of Texas | | Event support | 4,350 |
| Casa Manana | | Operating support | 25,000 |
| Circle Theatre | | Operating support | 25,000 |
| Fort Worth Museum of Science and History | | Event underwriting | 30,000 |
| Fort Worth Opera Association | | Operating support | 50,000 |
| Fort Worth Symphony Orchestra | | Operating support | 100,000 |
| Fort Worth Symphony Orchestra | | Technology support | 100,000 |
| Fort Worth Zoological Association | | Event underwriting | 5,000 |
| Hip Pocket Theatre | | Facility improvements | 15,000 |

SCHEDULE 18

SCHEDULE OF CONTRIBUTIONS, GIFTS, AND GRANTS

| Name of Donee | Address | Purpose of Grant | Amount |
|--|-----------------|--------------------------------|-------------------|
| Humanities and Arts (continued) | | | |
| Jubilee Players, Inc. | | Operating support | 35,000 |
| Jubilee Players, Inc. | | Event underwriting | 2,500 |
| Lady Bird Johnson Wildflower Center | Austin, TX | General support | 3,000 |
| Lone Star Film Society | | Event underwriting | 5,000 |
| NAACP-ACT SO | | General support | 1,500 |
| National Cowgirl Museum and Hall of Fame | | Event underwriting | 8,800 |
| North Texas Public Broadcasting | Dallas, TX | Equipment purchase | 50,000 |
| Performing Arts Fort Worth | | Children's educational program | 25,000 |
| Streams and Valleys, Inc. | | General support | 10,000 |
| Tarrant County Black Historical and Genealogical Society | | Event underwriting | 1,000 |
| Texas Association of Museums | Austin, TX | Technology support | 25,000 |
| Texas Ballet Theatre | | Operating support | 50,000 |
| Texas Ballet Theatre | | Operating support | 2,500 |
| Texas Boys Choir | | General support | 3,000 |
| Texas Girls Choir | | General support | 3,000 |
| Texas State Historical Association | | Digitization project | 20,000 |
| Van Cliburn Foundation | | Operating support | 25,000 |
| Youth Orchestra of Greater Fort Worth | | General support | 3,000 |
| Subtotal Humanities and Arts | | | <u>11,167,775</u> |
| Social Services | | | |
| A Wish with Wings | Arlington, TX | General support | 2,000 |
| All Church Home for Children | | Capital support | 500,000 |
| Alliance for Children | | Capital support | 100,000 |
| American Red Cross-Chisholm Trail Chapter | | Facility enhancement | 50,000 |
| Arlington Life Shelter | Arlington, TX | Facility repairs | 50,000 |
| Association for Retarded Citizens Texas | | Pilot program | 50,000 |
| Big Brothers/Big Sisters of North Texas | Irving, TX | Pilot program | 100,000 |
| Boys and Girls Clubs of America | Dallas, TX | Event support | 2,700 |
| Boys and Girls Club of Greater Fort Worth | | General support | 3,700 |
| Boy Scouts of America--Longhorn Council | | Event support | 4,500 |
| Camp Fire USA First Texas Council | | Capital support | 250,000 |
| Catholic Charities--Diocese of Fort Worth | | Special programs | 245,000 |
| CASA of Tarrant County | | Marketing support | 51,500 |
| Child Study Center Foundation | | Children's care fund | 25,000 |
| City of Fort Worth Parks and Community Service | | Special program | 5,000 |
| Clayton Dabney Foundation for Kids with Cancer | Dallas, TX | Special program | 10,000 |
| Communities in Schools of Greater Tarrant County | | Program expansion | 165,000 |
| Community Enrichment Center | | Capital support | 250,000 |
| Cornerstone Assistance Network | | Special programs | 50,000 |
| Day Resource for the Homeless | | Operating support | 50,000 |
| D/FW Interfaith Chaplaincy | DFW Airport, TX | General support | 5,000 |
| Expanco, Inc | | Capital support | 75,000 |
| Girl Scouts of Texas Oklahoma Plains | | General support | 1,000 |
| Girl's Inc of Tarrant County | | Special program | 50,000 |
| Gladney Center for Adoption | | Marketing support | 50,000 |
| Grapevine Relief and Community Exchange | Grapevine, TX | Program expansion | 30,000 |

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 18
SCHEDULE OF CONTRIBUTIONS, GIFTS, AND GRANTS

| Name of Donee | Address | Purpose of Grant | Amount |
|---|-----------------|-------------------------|------------------|
| Social Services (continued) | | | |
| HOPE Farm | | Event support | 22,192 |
| Housing Opportunities of Fort Worth | | Program expansion | 45,000 |
| Just Say Yes--Youth Equipped to Succeed | Dallas, TX | Program expansion | 30,000 |
| Ladder Alliance | | Special program | 20,000 |
| Meals on Wheels of Tarrant County | | Operating support | 25,000 |
| Metroport Meals on Wheels | | Facility renovation | 50,000 |
| New Day Services for Children | | Operating support | 25,000 |
| Northside Inter-Church Agency | | Matching support | 25,000 |
| Northside Inter-Church Agency | | Operating support | 10,000 |
| Parenting by Design | | Curriculum publication | 10,000 |
| Presbyterian Night Shelter | | Equipment purchase | 50,000 |
| Promise House | Dallas, TX | Matching support | 11,000 |
| Promise to Protect | Knoxville, TN | Operating support | 50,000 |
| Recovery Resource Council | | Land purchase | 75,000 |
| Recovery Resource Council | | Event support | 2,500 |
| Rookie League Baseball: | | | |
| Azle Little League | Azle, TX | Special program | 5,000 |
| Batters Up USA | | Special program | 5,000 |
| Boys and Girls Club of Greater Fort Worth | | Special program | 10,000 |
| City of Eufaula | Eufaula, OK | Special program | 2,500 |
| City of Monroeville | Monroeville, AL | Special program | 12,500 |
| Clinton County YMCA | Clinton, SC | Special program | 2,500 |
| University Little League | | Special program | 12,500 |
| USAO Foundation | Chickasha, OK | Special program | 10,000 |
| West Side Little League | | Special program | 12,500 |
| YMCA of Greater Highpoint | Trinity, NC | Special program | 2,500 |
| YMCA of the Upper Pee Dee | Harstsville, SC | Special program | 3,000 |
| Safe Haven of Tarrant County | | Building renovation | 50,000 |
| Salvation Army--Tarrant County Command | | General support | 1,000 |
| Shaken Baby Alliance | | Operating support | 50,000 |
| Southlake Senior Funding, Inc. | Southlake, TX | Transportation support | 23,000 |
| Star Telegram Charities, Inc. | | Goodfellows Fund | 5,000 |
| Tarrant Area Food Bank | | Pilot program | 25,000 |
| Tarrant County Youth Collaboration | | Special program | 50,000 |
| Tarrant Net | | Special program | 17,500 |
| Texas Loves Children | Dallas, TX | Training program | 100,000 |
| Trinity Habitat for Humanity | | Capital support | 450,000 |
| United Community Centers | | Capital support | 750,000 |
| United Community Centers | | Operating support | 25,000 |
| United Way of Metropolitan Tarrant County | | Annual campaign support | 125,000 |
| The WARM Place | | Event underwriting | 5,000 |
| Wings of Hope Equitherapy | Burleson, TX | Facility enhancement | 35,000 |
| Wings of Hope Equitherapy | Burleson, TX | Event support | 1,000 |
| Women's Center | | Event underwriting | 4,000 |
| YMCA Camp Carter | | Equipment purchase | 30,000 |
| YWCA of Fort Worth and Tarrant County | | Facility renovation | 50,000 |
| Subtotal Social Services | | | <u>4,500,592</u> |

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 18**SCHEDULE OF CONTRIBUTIONS, GIFTS, AND GRANTS**

| <u>Name of Donee</u> | <u>Address</u> | <u>Purpose of Grant</u> | <u>Amount</u> |
|---|----------------|----------------------------|--------------------------|
| Miscellaneous | | | |
| American Quarter Horse Foundation | Amarillo, TX | Therapeutic riding program | 50,000 |
| Center for Nonprofit Management | Dallas, TX | Special program | 50,000 |
| Community Foundation of North Texas | | Special program | 50,000 |
| Downtown Fort Worth Initiatives, Inc. | | Park planning | 36,000 |
| East West Institute | New York, NY | Event underwriting | 25,000 |
| Fort Worth Chamber Foundation | | Special program | 6,000 |
| Fort Worth Hispanic Chamber of Commerce | | Strategic planning | 10,000 |
| Fort Worth Promotion and Development Fund | | Event underwriting | 3,000 |
| Fort Worth Sister Cities International | | Office relocation | 5,000 |
| Junior League of Fort Worth | | Event underwriting | 2,500 |
| Kappa Alpha Theta Fort Worth Foundation | | Event underwriting | 2,500 |
| Mayfest, Inc. | | Event underwriting | 10,000 |
| Multicultural Alliance | | Event underwriting | 2,500 |
| National Center for Policy Analysis | Dallas, TX | Technology support | 50,000 |
| North Texas Christian Foundation | | Operating support | 25,000 |
| Safe City Commission | | Special program | 25,000 |
| St. Patrick Cathedral | | Capital support | 100,000 |
| Texas Public Policy Foundation | Austin, TX | Technology support | 20,000 |
| Volunteer Center of North Texas | Dallas, TX | Facility expansion | 25,000 |
| Subtotal Miscellaneous | | | <u>497,500</u> |
| GRAND TOTAL, Page 11, Part XV, Line 3a | | | <u><u>23,401,936</u></u> |

Address of donee is Fort Worth, Texas unless otherwise indicated.

None of the donees are related to the Amon G. Carter Foundation through common board membership.

None of the donees are private foundations.

AMON G. CARTER FOUNDATION

75-6000331

From 990-PF

Year Ended December 31, 2010

SCHEDULE 19

| | December 31 2010 |
|---|----------------------|
| <u>Grants Approved for Future Payment</u> | |
| All Church Home for Children | \$ 500,000 |
| Austin College (Sherman, TX) | 100,000 |
| Camp Summit (Dallas, TX) | 100,000 |
| Cancer Care Services | 25,000 |
| Cook Children's Medical Center | 2,000,000 |
| Cultural District Development Initiatives, Inc. | 30,000 |
| Discalced Carmelite Monastery (Arlington, TX) | 38,000 |
| Downtown Fort Worth Initiatives, Inc. (Heritage Park) | 500,000 |
| First Tee of Fort Worth | 250,000 |
| Fort Worth Chamber Foundation (Children's Garden) | 125,000 |
| Fort Worth Country Day School | 875,000 |
| Fort Worth Museum of Science and History | 250,000 |
| Fort Worth Nature Center Conservancy | 20,000 |
| Fort Worth Opera Association | 50,000 |
| Fort Worth Partnership for Community Development | 50,000 |
| Fort Worth Symphony Orchestra | 100,000 |
| Foundation Fighting Blindness (Denver, CO) | 50,000 |
| Furman University (Greenville, SC) | 50,000 |
| Helping Restore Ability (Arlington, TX) | 75,000 |
| HOPE Farm | 50,000 |
| Lena Pope Home | 75,000 |
| Meals on Wheels of Johnson and Ellis Countries (Cleburne, TX) | 100,000 |
| North Texas Christian Foundation | 50,000 |
| Partners for Sacred Places (Philadelphia, PA) | 20,000 |
| Promise House (Dallas, TX) | 14,000 |
| Promise to Protect (Knoxville, TN) | 50,000 |
| Schola Cantorum | 10,000 |
| Southwestern Exposition and Livestock Show (NCAA Bid) | 50,000 |
| Southwestern Exposition and Livestock Show (FFA Program) | 50,000 |
| Special Camps for Special Kids (Dallas, TX) | 10,500 |
| Streams and Valleys, Inc. | 25,000 |
| Texas Christian University (Stadium Renovation) | 12,000,000 |
| Texas Christian University (Equestrian Program) | 1,000,000 |
| Texas Christian University--Brite Divinity School | 25,000 |
| Texas Ballet Theatre | 50,000 |
| United Way of Metropolitan Tarrant County | 125,000 |
| University of North Texas Health Science Center (DNA Lab) | 75,000 |
| University of North Texas Health Science Center (MD Program) | 1,500,000 |
| University of Texas Health Science Center at Tyler | 320,000 |
| Van Cliburn Foundation | 25,000 |
| Women's Center | 100,000 |
| Total Page 11, Part XV, Line 3b | <u>\$ 20,912,500</u> |

Address of donee is Fort Worth, Texas unless otherwise indicated.

None of the donees are related to the Amon G. Carter Foundation through common board membership.

None of the donees are private foundations.

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 20

Page 8, Part X--Marketability Discount Claimed in Calculation of FMV of Securities

Mereken Land & Production:

| | |
|--|------------------|
| 110 common shares at FMV before discount | <u>4,798,412</u> |
| | 4,798,412 |

| | |
|--|---------|
| Line 1e--Marketability discount claimed--10% | 479,841 |
|--|---------|

The 110 shares represent 20% of the total issued and outstanding common stock of Mereken L&P.

The marketability discount is claimed because the securities could only be liquidated in a reasonable period of time at a price less than fair market value because Mereken L&P is a closely held corporation.

AMON G. CARTER FOUNDATION

75-6000331

Form 990-PF

Year Ended December 31, 2010

SCHEDULE 21

Reconciliation of Part XVI-A, Line 13 to Part I, Line 12, Column (a)

| | |
|-------------------------------------|--------------------------|
| Page 12, Part XVI-A, Line 13 | 35,804,781 |
| Less Page 1, Part I, Line 5b | (30,162) |
| Plus Page 1, Part I, Line 5a | <u>68,293</u> |
| Page 1, Part I, Line 12, Column (a) | <u><u>35,842,912</u></u> |

Installment Sale Income

► Attach to your tax return.
► Use a separate form for each sale or other disposition of property on the installment method.

OMB No. 1545-0228

2010
Attachment
Sequence No **79**

Name(s) shown on return

Amon G. Carter Foundation

Identifying number

75-6000331

- 1** Description of property ► Everman Land
- 2a** Date acquired (mm/dd/yyyy) ► 12/31/1986 **b** Date sold (mm/dd/yyyy) ► 11/20/2007
- 3** Was the property sold to a related party (see instructions) after May 14, 1980? If "No," skip line 4. ☐ Yes ☒ No
- 4** Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and the 2 years after the year of sale. ☐ Yes ☐ No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only.

| | | |
|---|-----------|--|
| 5 Selling price including mortgages and other debts. Do not include interest, whether stated or unstated | 5 | |
| 6 Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions) | 6 | |
| 7 Subtract line 6 from line 5. | 7 | |
| 8 Cost or other basis of property sold | 8 | |
| 9 Depreciation allowed or allowable | 9 | |
| 10 Adjusted basis. Subtract line 9 from line 8 | 10 | |
| 11 Commissions and other expenses of sale | 11 | |
| 12 Income recapture from Form 4797, Part III (see instructions) | 12 | |
| 13 Add lines 10, 11, and 12 | 13 | |
| 14 Subtract line 13 from line 5. If zero or less, do not complete the rest of this form (see instructions) | 14 | |
| 15 If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0- | 15 | |
| 16 Gross profit. Subtract line 15 from line 14 | 16 | |
| 17 Subtract line 13 from line 6. If zero or less, enter -0- | 17 | |
| 18 Contract price. Add line 7 and line 17 | 18 | |

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

| | | |
|--|-----------|----------|
| 19 Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions | 19 | 77.0579% |
| 20 If this is the year of sale, enter the amount from line 17. Otherwise, enter -0- | 20 | 0 |
| 21 Payments received during year (see instructions). Do not include interest, whether stated or unstated | 21 | 0 |
| 22 Add lines 20 and 21 | 22 | 0 |
| 23 Payments received in prior years (see instructions). Do not include interest, whether stated or unstated | 23 | 0 |
| 24 Installment sale income. Multiply line 22 by line 19 | 24 | 0 |
| 25 Enter the part of line 24 that is ordinary income under the recapture rules (see instructions) | 25 | 0 |
| 26 Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions) | 26 | 0 |

Part III Related Party Installment Sale Income. **Do not** complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party _____

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? ☐ Yes ☐ No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ► _____

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions).

| | | |
|--|-----------|--|
| 30 Selling price of property sold by related party (see instructions) | 30 | |
| 31 Enter contract price from line 18 for year of first sale | 31 | |
| 32 Enter the smaller of line 30 or line 31 | 32 | |
| 33 Total payments received by the end of your 2010 tax year (see instructions) | 33 | |
| 34 Subtract line 33 from line 32. If zero or less, enter -0- | 34 | |
| 35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale | 35 | |
| 36 Enter the part of line 35 that is ordinary income under the recapture rules (see instructions) | 36 | |
| 37 Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions) | 37 | |