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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

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

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

GRAHAM BENEVOLENT FOUNDATION
P.O. BOX 1567
GRAHAM, TX 76450

A Employer identification number

75-6022754

B Telephone number (see the instructions)

940-549-0077

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 2,921,026.

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

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

Part I 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)

1 Contributions, gifts, grants, etc. received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

277.

277.

N/A

4 Dividends and interest from securities

75,088.

75,088.

5a Gross rents

b Net rental income or (loss)

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

443.

b Gross sales price for all assets on line 6a

35,753.

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

443.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

75,808.

75,808.

13 Compensation of officers directors trustees etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) (see instr) SEE STM 1

2,566.

68.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 2

150.

150.

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

2,716.

150.

68.

25 Contributions, gifts, grants paid STMT 3

161,000.

161,000.

26 Total expenses and disbursements. Add lines 24 and 25

163,716.

150.

161,068.

27 Subtract line 26 from line 12:

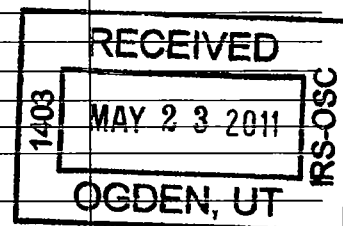
a Excess of revenue over expenses and disbursements

-87,908.

b Net investment income (if negative enter 0)

75,658.

c Adjusted net income (if negative, enter 0)



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		78,869.	6,502.	6,502.
	2	Savings and temporary cash investments			19,770.	19,770.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)	177,312.	142,002.	2,887,429.	
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis	7,325.			
	Less accumulated depreciation (attach schedule) SEE STMT 4	7,325.	7,325.	7,325.		
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)	1.				
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	263,507.	175,599.	2,921,026.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
NET FUND ASSETS OR FUND BALANCES	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				
	28	Paid-in or capital surplus, or land, building, and equipment fund	149,927.	62,019.		
	29	Retained earnings, accumulated income, endowment, or other funds	113,580.	113,580.		
	30	Total net assets or fund balances (see the instructions)	263,507.	175,599.		
	31	Total liabilities and net assets/fund balances (see the instructions)	263,507.	175,599.		

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	263,507.
2	Enter amount from Part I, line 27a	2	-87,908.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	175,599.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	175,599.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)

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

1 a 2200 FORD MOTOR CO	P	VARIOUS	12/31/10
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 35,753.		35,310.	443.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			443.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	443.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	0.

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

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

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			
2008			
2007			
2006			
2005			

- 2** Total of line 1, column (d)
- 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
- 4** Enter the net value of noncharitable-use assets for 2010 from Part X, line 5
- 5** Multiply line 4 by line 3
- 6** Enter 1% of net investment income (1% of Part I, line 27b)
- 7** Add lines 5 and 6
- 8** Enter qualifying distributions from Part XII, line 4

2	
3	
4	
5	
6	
7	
8	

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.)	1	1,513.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	1,513.
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	1,513.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,513.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 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)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file 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 type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions). N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>STEVE DENNY</u> Telephone no <u>940-549-0077</u> Located at <u>735 ELM STREET GRAHAM TX</u> ZIP + 4 <u>76450</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>		N/A	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4 b	X

BAA

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**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

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
ND STOVALL, JR P.O. BOX 10 GRAHAM, TX 76450	PRESIDENT 1.00	0.	0.	0.
JOHN C GRAHAM P.O. BOX 1567 GRAHAM, TX 76450	SECRETARY 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 PRIVATE FUNDING	
2	
3	
4	

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

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

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	1a	2,887,429.
b Average of monthly cash balances	1b	74,445.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,961,874.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,961,874.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	44,428.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,917,446.
6 Minimum investment return. Enter 5% of line 5	6	145,872.

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	145,872.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,513.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	1,513.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	144,359.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	144,359.	
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	144,359.	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	161,068.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	161,068.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	161,068.

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

BAA

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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				144,359.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			160,905.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 161,068.				
a Applied to 2009, but not more than line 2a			160,905.	
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				163.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				144,196.
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	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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(i)(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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				3a
<i>b Approved for future payment</i>				
Total				3b

2010

FEDERAL STATEMENTS

PAGE 1

CLIENT GRAH2754

GRAHAM BENEVOLENT FOUNDATION

75-6022754

5/02/11

04 00PM

STATEMENT 1
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	\$ 68.			\$ 68.
SEC 4940 EXCISE TAX	2,498.			
TOTAL	<u>\$ 2,566.</u>	<u>\$ 0.</u>		<u>\$ 68.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER ADVISOR FEES	\$ 150.	\$ 150.		
TOTAL	<u>\$ 150.</u>	<u>\$ 150.</u>		<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

GRAHAM COMMUNITY FOUNDATION

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

NONE

ORGANIZATIONAL STATUS OF DONEE:

PUBLIC CHARITY

AMOUNT GIVEN:

\$ 156,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

GRAHAM POLICE AUXILIARY

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

NONE

ORGANIZATIONAL STATUS OF DONEE:

SUPPORT ORGANIZATION

AMOUNT GIVEN:

5,000.

TOTAL \$ 161,000.

2010

FEDERAL STATEMENTS

PAGE 2

CLIENT GRAH2754

GRAHAM BENEVOLENT FOUNDATION

75-6022754

5/02/11

04 00PM

STATEMENT 4
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 7,325.		\$ 7,325.	\$ 7,325.
TOTAL	<u>\$ 7,325.</u>	<u>\$ 0.</u>	<u>\$ 7,325.</u>	<u>\$ 7,325.</u>

Graham Benevolent Foundation
RE: PUBLIC/LEGAL NOTICE
Annual Report Inspection

STATE OF TEXAS
COUNTY OF YOUNG

Before me, the undersigned authority, on this day personally appeared ROY G. ROBINSON the Publisher of THE GRAHAM LEADER paper having general circulation in Young County, Texas, who being by me duly sworn, deposes and says that the foregoing attached Notice was published in said newspaper on the following date(s) to wit: May 11th & May 15th 2011.



ROY G. ROBINSON

Subscribed and sworn to before me this 16th day of May 2011
To certify which witness my hand and seal of office.





RACHEL HERNANDEZ

Notary Public in and for the
State of Texas

940 FOR SALE-MOBILE HOMES

Solitaire home for sale to be moved, 1,932 sq ft, 3 bedroom, 2 1/2 bath w/ office, all appliances, fireplace, all drywall, upgraded insulation, underpinning & 10x10 deck included, bought new, lived in 2 years, still smells new, no smoking, no pets. \$62,000 Call 940-345-0084 or 254-212-9044.

1650 FOR SALE-FARM & RANCH

Brazos River frontage 305 Acres 320 Acres 100% Minerals Leasing Rights \$2,000 acre 817-360-0606 Agent PK.Realtor@hotmail.com

Campbell Farm and Ranch
Rural Land Specialists
806-470-6015
www.campbellfarmandranch.com

*Aerials, details & more at website above
New listings wanted!*

126 ac. - Stephens Co. - SOLD
320 ac. - Throckmorton Co. - Ample water, E&W, mesquites & cult. **REDUCED** \$1,425/ac
210 ac. - Stephens Co. - 2 1/4 ac. tanks, FM 1148, E&W, oaks/mesa/cedar, 1/2 cult. \$1,850/ac
80 ac. - Stephens Co. - 2 tanks, 1 creek, 75 ft. elev. chg., wooded, E&W. **SOLD**
40, 21 & 17 ac. - Stephens Co. - Caddo Creek, E&W, paved, OF. \$3,500/ac

David Campbell, Agent - 254-559-1017 - Betty Brewer, Broker - Four Star Realty
Boone Campbell, Agent - 806-470-6015, boonecampbell@gmail.com

560 FOR SALE-LOTS & ACREAGE

3 acre home site near Possum Kingdom, co-op water, paved road frontage. Pondera Properties 940-353-7715

680 FOR SALE-COMMERCIAL

1806 HWY 16 S 1040 sq ft brick building, w/large reception area, 3 separate offices, kitchen and restroom. Walmart traffic \$89,500.00 Call 940-549-3597, or 940-549-0810

Place your ad today!
(940) 549-7800

700 FOR RENT-APARTMENTS

APARTMENTS AVAILABLE!!
FREE CABLE T.V.

REMODELED 1, 2 OR 3 BEDROOMS
CONVENIENT LOCATIONS
RENTAL ASSISTANCE AVAILABLE*

THE OLNEY HOUSING AUTHORITY
302 W. MAIN OLNEY, TX 940-564-5639

EQUAL HOUSING OPPORTUNITY

*Must qualify for rental assistance. rental assistance not available at all locations

Oak View APARTMENTS

Energy Efficient
Central Heat/Air
Off Street Parking
Gas and Water Paid
Carpet & Mini Blinds
Fully Equipped Laundry

ONE AND TWO BEDROOMS

RENT BASED ON INCOME FOR QUALIFIED APPLICANTS

\$150 OFF FIRST MONTH'S RENT

1315 B Calaveras, 2/1, \$525 month, \$350 deposit 940-549-0938

Apartment for rent, 811 South and 1200 Indiana Call 940-549-7650

Pecan Hill Apartments

Energy Efficient
Central Heat/Air
Off Street Parking
Gas and Water Paid
Fully Equipped Laundry

ONE AND TWO BEDROOMS

RENT BASED ON INCOME FOR QUALIFIED APPLICANTS

400 E Dempsey (Hwy 380) • Bryson, Texas
940-392-2166
TDD 800-760-1997

This institution is an equal opportunity provider, and employer

720 FOR RENT-HOMES

2/1, water, sewer, trash paid \$530 monthly, \$530 deposit 507 Texas 214-649-8176

Nice 3 bedroom, 2 bath, CHUA, no pets 1423 Crescent, \$950 monthly, \$950 deposit 940-550-8252

1900 RENT TO OWN

Aaron's
• Furniture • Appliance
• Computer • Electronics

1311 Hwy. 16 S.
Graham, Texas
940-549-7600

Save Big On Aaron's LEASE RETURNS

Laptop and Desktop computers from \$289 42-inch LCD TV from \$429 Cleaned and sanitized mattress sets, both for \$129 Sofa and love, both for \$389 Lamp pairs, \$39 3-piece accessory tables from \$79 Refrigerators, washers-dryers and much more. Quantities limited and vary by store.

Short on cash? Lease to Own in only 12 months with no credit needed.

Aaron's
1311 Hwy. 16 S.
Graham, TX
940-549-7600
Ask for Robert

The Federal Fair Housing Act prohibits its discrimination in the sale, rental, leasing, and financing of housing. The law also prohibits discriminatory advertising on the basis of race, sex, color, religion, national origin, mental or physical handicap or marital status. The law covers any potential or actual sale, lease, rental, eviction, price, terms, privileges or any service in relation to the sale of or use of housing. The law not only prohibits its advertisements, which restrict access to housing based on the protected categories, but also prohibits its advertisements which indicate a preference for or against a person based on a protected category. In some circumstances, the use of local terminology, symbols, or directions to real estate for sale or rent may indicate a discriminatory preference. It is the intent and goal of The Graham Leader for each advertiser who wishes to place an advertisement in The Leader to comply with the Fed-

1000 PUBLIC HEARING NOTICE

Application has been made with the Texas Alcoholic Beverage Commission for a **PRIVATE CLUB REGISTRATION PERMIT** by **CLAYTON'S B.B.Q. PRIVATE CLUB dba CLAYTON'S B.B.Q.** to be located at 1820 380 BYP, GRAHAM, YOUNG, Texas. Officers are **RANDY CLAYTON, PRESIDENT, MARY CLAYTON, SECRETARY/TREASURER**.

NOTICE OF PUBLIC SALE of property to satisfy landlords lien. Sale is 9:00 A.M. May 28, 2011 at 3030 Hwy 16 South and 2800 block of Crawford Street, in Graham, Texas. Property will be sold to the highest bidder. Clean up and removal deposits may be required. Seller reserves the right to withdraw property from sale. Sales are to be made in cash only. Property includes the contents of spaces of the following tenants: **FREDDIE MAYO** (furniture), **SIDNEY COX** (household items), **WAYNE PETERS** (oil records), **WILLIAM HIGHTOWER** (antique table), **JAMES BARNETT** (furniture), **FREDERIC CONSOLVO** (tool chest), **KAREN LIGHTFOOT** (furniture), **TREVOR BARRETT** (golf clubs), **SAM EDWARDS** (pool table), **PHILLIP REEVE** (miscellaneous), **REX MCANEAR** (household items). Contact (940) 549-5161 at 9 W Rentals, P.O. Box 637, Graham, Texas 76450.

Pete Durant & Associates, Inc., hereinafter referred to as "Construction Manager" for Graham Memorial Auditorium invites you to bid on the Phase II additions and alterations. All bids may be submitted on your Bid Form and shall be in accordance with the Contract Documents, which include, but are not limited to, the drawings, Specifications, Subcontractors bid packages, Addendum, and other applicable documents. Bid documents may be obtained electronically thru ISQFT or by contacting Pete Durant & Associates Inc., at 817-439-3213. Located at 2040 Golden Triangle Dr., Fort Worth, TX, 76177. There is a \$100.00 deposit for each set of plans that is refundable if plans are returned seven days after bid date. Proposals may be e-mailed, faxed or hand carried to the Construction Manager's office at address listed above. The fax numbers are 817-439-3248, 817-806-4992, karen@petedurant.com & dena@petedurant.com. Pete Durant and Associates Inc. reserve the right to reject any or all proposals and to waive irregularities or informalities as may be deemed in the Owner's interest. Bid Date May 19, 2011 at or before 2:00 pm.

The Graham Benevolent Foundation Inc's 2010 annual report is available for inspection at 735 Elm Street, Graham, TX during regular business hours. John Chiles Graham, Director

Weekly SUDOKU
Answer

1	5	7	2	3	8	4	6	9
2	6	8	9	4	1	7	3	5
3	4	9	1	7	6	8	2	5

CLASSIFIEDS ARE THE KEY

That's right, classifieds are the key to finding that new home for your family, that used bike for your daughter, that new job for you, that

WEDNESDAY, MAY 11, 2011

530 WANTED-TO BUY

Will haul off: Non-working appliances, pickups, cars, boats, travel trailers, camper shells, batteries, lawn mowers, aluminum, any metals. Call 940-456-5580.

600 AUCTIONS

Burgess Auctioneers

TX #9880
Farm • Construction • Oilfield
• Estates
• Good Consignment Welcome
940-549-0979

630 FOR SALE-HOMES

Home for Sale

3/2/2cc, 2 living w/2 WBRP, new wood, tile, ceiling fans, lg patio, attached storage 1+ acres, 1 mile N. of Graham, \$162,000 Appointment only.
940-549-5245 or 940-366-5747



Stacy Riley - Broker
940-549-6568
www.eddlemanrealestate.com

3030 Hwy. 165
940-549-2401



Steve Stewart, Broker
Beverly Stewart, Agent
unitedcountry.com/grahamtx/

100 FOR RENT-APARTMENTS

1315 B Calaveras, 2/1, \$525 month, \$350 deposit. 940-549-0938.

Apartments for rent, 811 South and 1200 Indiana. Call 940-549-7650

Indiana Crossing Apartments

1100 Indiana
1, 2, 3 BR & Studios, from \$420 to \$540

The Quarters Apartments
1222 Brazos

1 & 2 BR, from \$400 to \$440
We welcome children. Pets not allowed. Both locations have modern laundries for residents use only. All maintenance requests are handled promptly.

Contact Gary Sloan, Resident Manager.
Leasing Office at Indiana Crossing Apartments
940-549-1708

710 FOR RENT-MOBILE HOMES

HAZELTON RV PARK

NEW LISTING - FOR RENT:
1 BR Travel Trailer, set up for permanent living.
940-550-8094 • 940-549-0784

720 FOR RENT-HOMES

3/1.5/1, CH/A, 1948 Crawford Street, \$750 month, \$750 deposit. Call 940-549-3699.

Nine 3 bedroom 2 bath CH/A.

790 RENT TO OWN

Save Big On AARON'S LEASE RETURNS

Laptop and Desktop computers from \$289. 42-inch LCD TV from \$429. Cleaned and sanitized mattress sets, both for \$129. Sofa and love, both for \$389. Lamp pairs, \$39. 3-piece accessory tables from \$79. Refrigerators, washers-dryers and much more. Quantities limited and vary by store.

Short on cash? Lease to Own in only 12 months with no credit needed.

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Graham, TX
940-549-7600
Ask for Robert



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REPO Doublewide \$31,900!

3+2, new carpet & paint, delivery & setup. Financing available. \$0 down if you own land. RB35823



Crown Homes
817-279-8505
GranburyCrownHomes.com

2006 Models \$23,900!

3 bedrooms, vinyl siding, shingle roof, central heat & air, handicap accessible.

PUBLIC AUCTION

Sat., May 14 @ 10 A.M. 303 Lubbock St. in Newcastle

2 nice oak lighted cupo cabinets, oak china cabinet, child's oak writing desk, steamer trunk, child's wicker rocker, pair of 2 ft. French doors, claw & ball foot organ stool, 1930s buffet, chest of drawers, 1950s chest, dresser & 2 nightstands, Crosley radio, record & CD player, Singer treadle sewing machine, Bernette table top sewing machine, oak fold-out bar w/ 2 stools, metal lawn chairs, rattan glass top table w/ 2 chairs, work out bench w/ weights, Brutus work out unit, mirrors & framed artwork & more... sets of dishes, sandwich glass nest of bowls, green Depression glass reamer, black amethyst goblets, Fire King jadite bowl, Andre by Sadek cake plate, lots of decorative glassware, pots & pans, 1998 Lladro praying boy figurine, lots of down figurines, cupie doll figurines, 39 crocks, 1950s drink Coca Cola mirror (thermometer missing), metal Coca Cola bottle thermometer, nostalgia Coca Cola cooler, advertising tins, 10 "Wings of Texaco" M.L.B. one 9 & #12, Ohio art spinning tops, Breyer horses, dolls, bicycles, Voland & Sons analogical scale, Marvel alarm clock, coo-coo clock, 31 day clock, Stewart-Warner wood case kitchenware, 12" C.I. Dutch oven, #8 Gnsword Eric C. skillet, Young Co. WWII book & other books, quilt tops, costume jewelry, old buttons, Santa chalk bank, churn's Tools: Spectra precision laser plane #500C w/ tripod, M-Laser #40 CM, Craftsman tripod level, Campbell Hausfeld 2 gallon air compressor, assorted rod & reels, Essex 20 gauge single shot, Holsters & Leather rifle case, Poulan 210 prop chain saw, 79 t-posts, Craftsman 17.5 hp riding mower & much more. For more information or to view color pictures, call or visit our web site www.mardhauctions.com

L.D. March, Auctioneer TX 9202
940-846-3696, cell 940-521-1104

Kim Dodson, Auctioneer TX 11662
940-846-3719, cell 940-521-1240

GARAGE SALES