Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: J. S. Bridwell Foundation

A Employer identification number: 75-6032988

Number and street (or P O box number if mail is not delivered to street address): 807 8th Street, 2nd Floor

Room/suite

B Telephone number: 940-322-4436

City or town, state, and ZIP code: Wichita Falls, TX 76301-3365

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 [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 39,717,534.88

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	254.02	254.02		Statement 1
	4 Dividends and interest from securities	859,809.08	859,809.08		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,672,162.91			
	b Gross sales price for all assets on line 6a 4,980,353.49				
	7 Capital gain net income (from Part IV, line 2)		1,672,162.91		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	182.45	182.45		Statement 3
	12 **Total.** Add lines 1 through 11	2,532,408.46	2,532,408.46		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,000.00	26,250.00		48,750.00
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	135.32	67.66		67.66
	b Accounting fees Stmt 5	21,600.00	10,800.00		10,800.00
	c Other professional fees Stmt 6	83,144.40	83,144.40		0.00
	17 Interest				
	18 Taxes Stmt 7	54,049.65	5,580.27		0.00
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 8	3,741.48	3,741.48		0.00
	24 **Total operating and administrative expenses.** Add lines 13 through 23	237,670.85	129,583.81		59,617.66
	25 Contributions, gifts, grants paid	1,078,133.33			1,078,133.33
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,315,804.18	129,583.81		1,137,750.99
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,216,604.28			
	b **Net investment income** (if negative, enter -0-)		2,402,824.65		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions.

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	74,018.95	42,504.03	42,504.03
	2 Savings and temporary cash investments	71,042.44	611,649.20	611,649.20
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 Stmt 9	1,460,979.47	1,278,622.66	1,264,276.92
	b Investments - corporate stock Stmt 10	17,365,700.40	17,951,583.20	37,461,271.79
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Schedule 5)	34,563.16	337,832.94	337,832.94
	16 **Total assets** (to be completed by all filers)	19,006,304.42	20,222,192.03	39,717,534.88
Liabilities	17 Accounts payable and accrued expenses	716.67		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	716.67	0.00	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	18,343,892.68	19,005,587.75	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	661,695.07	1,216,604.28	
	30 **Total net assets or fund balances**	19,005,587.75	20,222,192.03	
	31 **Total liabilities and net assets/fund balances**	19,006,304.42	20,222,192.03	

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	19,005,587.75
2	Enter amount from Part I, line 27a	2	1,216,604.28
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	20,222,192.03
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,222,192.03

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Schedule 3	P	Various	Various
b	Schedule 3	P	Various	Various
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	455,059.93		446,794.54	8,265.39
b	4,525,293.56		2,861,396.04	1,663,897.52
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				8,265.39
b				1,663,897.52
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	1,672,162.91
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,932,583.74	31,736,522.36	.060895
2008	2,163,021.62	42,270,336.41	.051171
2007	2,519,459.18	47,786,676.70	.052723
2006	2,413,461.19	43,718,322.41	.055205
2005	2,228,568.42	41,310,132.93	.053947

2 Total of line 1, column (d)	2	.273941
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	.054788
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	35,443,898.06
5 Multiply line 4 by line 3	5	1,941,900.29
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,028.25
7 Add lines 5 and 6	7	1,965,928.54
8 Enter qualifying distributions from Part XII, line 4	8	1,137,750.99

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 instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	48,056.49
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.00
3 Add lines 1 and 2			3	48,056.49
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.00
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	48,056.49
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	48,685.00		
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	48,685.00
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	412.89
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	215.62
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶		215.62 **Refunded** ▶	11	0.00

Part VII-A **Statements Regarding Activities**

		Yes	No
1a 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0.00 (2) On foundation managers ▶ $ 0.00			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.00			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Mac W. Cannedy, Jr. Telephone no ▶ 940-322-4436

Located at ▶ 807 8th Street, 2nd Floor, Wichita Falls, TX ZIP+4 ▶ 76301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	Yes	No
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

Part 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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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)? [ ] Yes [X] 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 [X] 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)? N/A **5b**

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 [X] 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 [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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.

(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 8	President/Treasurer 5.00	15,000.00	0.00	0.00
Schedule 8	Secretary & Directors 2.00	60,000.00	0.00	0.00

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
American National Bank Wichita Falls, Texas	Asset Custody & Inv.	83,144.40
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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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 ▶	0.00

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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	35,544,833.36
b	Average of monthly cash balances		1b	432,242.88
c	Fair market value of all other assets		1c	6,576.61
d	Total (add lines 1a, b, and c)		1d	35,983,652.85
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets		2	0.00
3	Subtract line 2 from line 1d		3	35,983,652.85
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	539,754.79
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	35,443,898.06
6	**Minimum investment return** Enter 5% of line 5		6	1,772,194.90

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	1,772,194.90
2a	Tax on investment income for 2010 from Part VI, line 5	2a 48,056.49		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	48,056.49
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,724,138.41
4	Recoveries of amounts treated as qualifying distributions		4	0.00
5	Add lines 3 and 4		5	1,724,138.41
6	Deduction from distributable amount (see instructions)		6	0.00
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,724,138.41

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	1,137,750.99
b	Program-related investments - total from Part IX-B	1b	0.00
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	1,137,750.99
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.00
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,137,750.99

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				1,724,138.41
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.00	
b Total for prior years ______ , ______ , ______		0.00		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006 11,688.66				
c From 2007 223,157.00				
d From 2008 83,242.90				
e From 2009 380,910.48				
f Total of lines 3a through e	698,999.04			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $1,137,750.99				
a Applied to 2009, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2010 distributable amount				1,137,750.99
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	586,387.42			586,387.42
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	112,611.62			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	112,611.62			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 112,611.62				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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 Name and address (home or business)	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
a *Paid during the year*				
Schedule 4	None	Various	Various	1078133.33
Total			▶ **3a**	1078133.33
b *Approved for future payment*				
None				
Total			▶ **3b**	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	254.02	
4 Dividends and interest from securities			14	859,809.08	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	182.45	
8 Gain or (loss) from sales of assets other than inventory			18	1,672,162.91	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.00		2,532,408.46	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 2,532,408.46

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Mac Cannedy | 5/9/11 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Mac Cannedy	Mac Cannedy	5/5/11		

Firm's name ▶ Freemon, Shapard & Story | Firm's EIN ▶

807 8th Street, 2nd Floor

Firm's address ▶ Wichita Falls, TX 76301-3381 | Phone no (940)322-4436

023622
03-04-11

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Schedule 1	254.02
Total to Form 990-PF, Part I, line 3, Column A	254.02

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schedule 2	859,809.08	0.00	859,809.08
Total to Fm 990-PF, Part I, ln 4	859,809.08	0.00	859,809.08

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Schedule 1	182.45	182.45	
Total to Form 990-PF, Part I, line 11	182.45	182.45	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	135.32	67.66		67.66
To Fm 990-PF, Pg 1, ln 16a	135.32	67.66		67.66

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	21,600.00	10,800.00		10,800.00
To Form 990-PF, Pg 1, ln 16b	21,600.00	10,800.00		10,800.00

Form 990-PF Other Professional Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	83,144.40	83,144.40		0.00
To Form 990-PF, Pg 1, ln 16c	83,144.40	83,144.40		0.00

Form 990-PF Taxes Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	54,049.65	5,580.27		0.00
To Form 990-PF, Pg 1, ln 18	54,049.65	5,580.27		0.00

Form 990-PF Other Expenses Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	3,741.48	3,741.48		0.00
To Form 990-PF, Pg 1, ln 23	3,741.48	3,741.48		0.00

Form 990-PF	U.S. and State/City Government Obligations	Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Schedule 5	X		1,278,622.66	1,264,276.92
Total U.S. Government Obligations			1,278,622.66	1,264,276.92
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			1,278,622.66	1,264,276.92

Form 990-PF	Corporate Stock	Statement 10

Description	Book Value	Fair Market Value
Schedule 5	17,951,583.20	37,461,271.79
Total to Form 990-PF, Part II, line 10b	17,951,583.20	37,461,271.79

Schedule 1

REVENUE AND EXPENSES

J. S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

REVENUE			
Interest on savings and cash investments			
Bank of America			
Checking account			$ 254.02
Dividends and interest from securities.			
Sch 2			859,809 08
Net gain (loss) from sale of assets			
Sch 3			1,672,162.91
Other income			
Tyco settlement			182.45
Total revenue			$ 2,532,408.46
EXPENSES			
Compensation of officers and directors -			
Sch 8		$ 75,000 00	
Accounting fees - Freemon, Shapard & Story		21,600 00	
Legal fees - Gibson Davenport Anderson		135.32	
Other professional fees - American National Bank		83,144 40	
Taxes			
Excise	$ 48,469 38		
Foreign	5,580.27	54,049.65	
Other			
Director's liability insurance	$ 1,625 00		
Miscellaneous	2,116.48	3,741 48	
Contributions - Sch 4		1,078,133 33	1,315,804.18
Excess of expenses over revenues			$ 1,216,604 28

Schedule 2

DIVIDENDS AND INTEREST FROM SECURITIES

J. S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

	Totals	Ordinary	Long Term Capital Gain Distributions
DIVIDENDS			
Agency B			
American Elec Power, Inc	$ 14,364 00	$ 14,364 00	$
AT&T	96,684 00	96,684.00	
BP Amoco PLC	17,784 48	17,784 48	
CSX Corp	57,500 00	57,500.00	
Chevron Corp	28,968 00	28,968.00	
ConocoPhillips	16,555 00	16,555 00	
Dodge & Cox International	8,459.38	8,459 38	
Entergy Corp.	18,630 00	18,630 00	
Exxon Mobil Corp	70,296 00	70,296 00	
FST Prime Obligation MM	11 99	11.99	
Fortune Brands, Inc	9,120 00	9,120 00	
Frontier Communications	349 96	349 96	
Kimberly Clark Corp	8,049 60	8,049 60	
Lincoln National Corp	636 56	636 56	
Southern Co	14,420 00	14,420 00	
Verizon Communications	25,287.04	25,287 04	
Vodafone Group PLC	5,552 98	5,552 98	
Totals - Agency B	$ 392,668 99	$ 392,668 99	$
Agency C			
Abbott Labs	$ 19,367 20	$ 19,367.20	$
Best Buy, Inc	2,904 10	2,904 10	
CME Group, Inc.	7,475 00	7,475 00	
Caterpillar, Inc	14,304 58	14,304 58	
Chevron Corp New Com	26,980 00	26,980 00	
Commercial Metals	2,500.56	2,500 56	
Dodge & Cox International	38,126.57	38,126 57	
Ensco International Inc.	6,927 29	6,927 29	
Energen Corp	5,744 44	5,744 44	
Exxon Mobil	16,481 28	16,481 28	
FST Prime Obligations Fund	15.27	15 27	
Freeport Copper and Gold	9,870 50	9,870 50	
General Electric Co	10,080 00	10,080 00	
Goldman Sachs Group	5,406 80	5,406 80	
Intel Corp	14,804 96	14,804 96	
International Business Machine	14,000 00	14,000.00	
Johnson & Johnson	17,724.00	17,724 00	
JPMorgan Chase & Co	3,260.00	3,260.00	

	Totals	Ordinary	Long Term Capital Gain Distributions
L3 Communications	11,568 00	11,568.00	
Medtronic, Inc	9,721 21	9,721 21	
Microsoft Corp	13,749 97	13,749 97	
Oracle Corp.	5,700.00	5,700 00	
Pfizer, Inc	18,180 00	18,180 00	
Philip Morris Int'l	34,577.70	34,577 70	
Procter & Gamble Co	24,314.10	24,314.10	
Target Corp	9,660 00	9,660 00	
Teva Pharmaceuticals	1,236 71	1,236.71	
Trinity Industries	4,064 00	4,064.00	
Valero Energy Corp	3,710 00	3,710.00	
Verizon Communications	29,318.25	29,318 25	
Walgreen Co	1,812 47	1,812 47	
Wal Mart Stores Inc Com	11,799 96	11,799.96	
Wells Fargo Co	3,150.00	3,150 00	
Totals - Agency C	$ 398,534 92	$ 398,534 92	$
Held individually			
Columbia Govt. Reserves	$ 1 02	$ 1.02	$
Totals - Dividends	$ 791,204.93	$ 791,204 93	$
INTEREST			
Agency B			
None	$	$	$
Totals - Agency B	$	$	$
Agency C			
None	$	$	$
Totals - Agency C	$	$	$
Held individually			
FNMA 04/02/18	$		$
FNMA 01/25/37	9,679 13	9,679 13	
FHLB 06/13/16	13,500 00	13,500 00	
FHLMC 07/15/37	12,683.28	12,683 28	
FHLMC 01/15/38	15,546.29	15,546 29	
GNMA 07/20/39	11,519.18	11,519 18	
GNMA 03/20/40	5,650.16	5,650 16	
GNR 2010-145 11/30/40	26.11	26 11	
Totals - Held individually	$ 68,604.15	$ 68,604 15	$
Totals - Interest	$ 68,604 15	$ 68,604 15	$
Totals - Dividends and interest	$ 859,809 08	$ 859,809 08	$

Schedule 3

NET GAIN OR LOSS FROM SALE OF ASSETS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

	Shares	Date Acquired	Date Sold	Sales Price	Cost or Basis	Gain/ (Loss)
Short Term						
Agency C						
Teva Pharmaceuticals	6,505	08/17/10	12/25/10	$ 337,613 54	$ 329,348 15	$ 8,265 39
Held Individually						
GNMA 4 5% 7/20/39		04/30/10	Various	60,496 34	60,496 34	
GNMA 4 5% 03/20/40		06/30/10	Various	56,950 05	56,950 05	
Totals - Short term				$ 455,059 93	$ 446,794 54	$ 8,265 39
Long Term						
Agency B						
Acco Brands	2,820	05/11/74	12/23/10	$ 23,574 80	$ 2,026 51	$ 21,548 29
CSX Corp	5,000	12/30/74	09/21/10	281,595 24	10,537 50	271,057 74
Fairpoint Communications	248	04/07/08	12/23/10	5 45	671 34	(665 89)
Frontier Communications	1	07/17/00	07/21/10	5 93	3 76	2 17
Frontier Communications	3,173	07/17/00	12/23/10	29,541 72	11,791 73	17,749 99
Idearc, Inc	661	07/17/00	02/02/10		7,140 16	(7,140 16)
Kimberly Clark	1,500	12/14/95	12/23/10	94,636 25	8,483 87	86,152 38
Vodafone Group, PLC	4,375	07/09/99	12/23/10	116,331 48	15,248 56	101,082 92
Agency C						
Airgas, Inc	2,100	12/18/08	02/09/10	128,519 00	79,956 45	48,562 55
Airgas, Inc	2,900	12/18/08	02/19/10	184,215 23	110,416 04	73,799 19
Berkshire Hathaway	1,200	03/02/09	09/10/10	98,986 93	57,264 35	41,722 58
Berkshire Hathaway	1,800	03/02/09	09/21/10	150,137 26	85,896 52	64,240 74
Caterpillar, Inc	2,160	03/27/07	07/28/10	149,685 69	144,328 39	5,357 30
Caterpillar, Inc	1,000	03/27/07	08/09/10	71,879 48	66,818 70	5,060 78
Cisco Systems	12,000	03/31/93	10/26/10	282,855 61	10,202 90	272,652 71
Commercial Metals	10,419	Various	05/06/10	151,095 85	249,577 15	(98,481 30)
Dell, Inc	2,500	03/07/97	02/22/10	33,324 83	11,660 16	21,664 67
Dell, Inc	12,355	03/07/97	05/06/10	192,010 72	60,624 72	131,386 00
Express Scripts, Inc	430	10/09/08	02/19/10	38,442 50	25,520 50	12,922 00
Frontier Communications	3,336	02/04/09	07/28/10	24,216 04	25,232 98	(1,016 94)
Halliburton	11,420	06/05/07	01/06/10	367,144 70	434,508 06	(67,363 36)
Intel Corp	10,000	01/31/92	10/22/10	198,196 64	19,375 00	178,821 64
Kirby Corp	7,725	10/09/08	08/16/10	292,187 77	209,504 66	82,683 11
Walgreen Co	5,000	10/11/96	01/13/10	184,972 15	46,481 25	138,490 90
Walgreen Co	2,500	10/11/96	08/16/10	70,223 81	23,240 63	46,983 18
Walgreen Co	2,500	10/11/96	09/10/10	72,551 02	23,240 62	49,310 40
Wells Fargo Co	5,000	08/24/95	01/06/10	140,262 38	36,168 75	104,093 63
Wells Fargo Co	2,500	08/24/95	05/06/10	80,523 89	18,084 38	62,439 51
Held individually						
FHLMC 6 0% 7/15/37		02/12/08		250,000 00	250,000 00	
FHLMC 5 5% 1/15/38		02/12/08		750,000 01	750,000 00	0 01
FNMA 5 0% 1/25/37		01/30/09		67,156 18	67,390 40	(234 22)
Totals				$4,524,278 56	$2,861,396 04	$1,662,882 52
Capital gain distributions - Sch 2						
None				$	$	$
Totals - Long term				$4,524,278 56	$2,861,396 04	$1,662,882 52
Totals - Combined				$4,979,338 49	$3,308,190 58	$1,671,147 91

Schedule 4

CONTRIBUTIONS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

Name and Address	Purpose	Amount
Adrian Volunteer Fire Dept Adrian, TX	Capital Campaign Operating Budget	$ 10,000 00 500 00
Alzheimers Association 901 Indiana, Ste 350 Wichita Falls, TX 76301	Operating Budget	1,000 00
American Cancer Society 2304 Midwestern Pkwy Wichita Falls, TX 76308	Relay for Life	1,000 00
American Red Cross of North Central Texas 1809 5th Street Wichita Falls, TX 76301	Operating Budget	10,000 00
Amistad - Haden Rural Fire Dept 82 Heimann Road Bueyeros, New Mexico 88415	Operating Budget	500 00
Archer City Volunteer Fire Dept P O Box 367 Archer City, TX 76351	Operating Budget	500 00
Archer Co Soil & Water Conservation 313 West Main Archer City, TX 76351	Soil Builder Award	250 00
Arrowhead Ranch Estates Volunteer Fire Dept 22514 FM 2393 Wichita Falls, TX 76310	Operating Budget	500 00
Arts Council - Kemp Center 1300 Lamar St Wichita Falls, TX 76301	Capital Campaign	50,000 00
Association for Retarded Citizens Wichita Co , Inc 3307 Buchanan Street Wichita Falls, TX 76308	Operating Budget	5,000 00
Backdoor Theatre 501 Indiana Wichita Falls, TX 76301	Operating Budget	10,000 00
Bard-Endee Volunteer Fire Dept 1097 Rt 66 Bard, New Mexico 88411	Operating Budget	500 00

Name and Address	Purpose	Amount
Big Brothers Big Sisters 450 East John Carpenter Fwy Irving, TX 75062	Operating Budget	25,000 00
Bluegrove Volunteer Fire Dept P O Box 214 Bluegrove, TX 76352	Operating Budget	500 00
Bowie Rural Volunteer Fire Dept P O Box 1011 Bowie, TX 76230	Operating Budget	500 00
Bowman Community Volunteer Fire Dept 15974 FM 1954 Wichita Falls, TX 76310	Operating Budget	500 00
Boys & Girls Clubs of Wichita Falls, Inc 1318 Sixth Street Wichita Falls, TX 76301-2398	Football Program	300 00
Buffalo Gap Volunteer Fire Department P O Box 832 Buffalo Gap, TX 76301	Operating Budget	500 00
Cal Farley's Boys Ranch & Girlstown, USA P O Box 1890 Amarillo, TX 79174	Operating Budget	500 00
Cameron Gardens Volunteer Fire Dept P O Box 1872 Wichita Falls, TX 76307	Operating Budget	500 00
Camp Fire Council of North Texas 2414 9th Street Wichita Falls, TX 76301	Operating Budget	2,500 00
Child Advocates 808 Austin Street Wichita Falls, TX 76301	Challenge Gifts	25,000 00
Christ's Home Place Ministry 1420 Twin Oaks Street Wichita Falls, TX 76302	Capital Campaign	25,000 00
City of Henrietta Volunteer Fire Dept 112 N Graham Henrietta, TX 76365	Operating Budget	500 00
City of Scotland Volunteer Fire Dept Scotland, TX	Operating Budget	500 00
City of Windthorst Volunteer Fire Dept P O Box 162 Windthorst, TX 76389-01623	Operating Budget	500 00

Name and Address	Purpose	Amount
Crosbyton Volunteer Fire Department 121 South Ayrshire Avenue Crosbyton, TX 79322	Operating Budget	500 00
Dean-Dale Volunteer Fire Dept 6939 State Highway 79 Wichita Falls, TX 76305	Operating Budget	500 00
Electra Volunteer Fire Dept 111 East Cleveland Ave Electra, TX 76360	Operating Budget	500 00
First Step of Wichita Falls, Inc P O Box 4085 Wichita Falls, TX 76307	Operating Budget	1,000 00
Friendly Door Senior Citizens 810 North Third Street Iowa Park, TX 76367	Operating Budget	1,000 00
Habitat for Humanity 1206 Lamar Street Wichita Falls, TX 76301	Operating Budget	5,000 00
Hardin Simmons University Box 16000 Abilene, TX	Capital Campaign	100,000 00
Hospice of Wichita Falls 4909 Johnson Road Wichita Falls, TX 76310	Capital Campaign	133,833 33
Joy Volunteer Fire Dept 910 FM 173 Henrietta, TX 76365	Operating Budget	500 00
Jolly Volunteer Fire Dept 12471 FM 2393 Wichita Falls, TX 76301	Operating Budget	500 00
Junior League of Wichita Falls 2302 Midwestern Parkway Wichita Falls, TX 76308	FallsFest	11,000 00
Susan G Komen Foundation P O Box 1315 Wichita Falls, TX 76307	WF Race for the Cure Sponsorship	1,000 00
Lake Arrowhead Volunteer Fire Dept 502 Pawnee Trail Henrietta, TX 76365	Operating Budget	500 00
Lakeside City Volunteer Fire Dept 43 Donna Lakeside City, TX 76308	Operating Budget	500 00

Name and Address	Purpose	Amount
McMurry University McMurry Station Box 308 Abilene, TX 79697	Capital Campaign	250,000 00
Nocona Rural VFD P O Box 55 Nocona, TX 76255	Operating Budget	500 00
Nonprofit Management Center of Wichita Falls 2301 Kell Blvd , Suite 218 Wichita Falls, TX 76308	Teens Make a Difference	7,500 00
North Texas Rehabilitation Center 1005 Midwestern Pkwy Wichita Falls, TX 76302-2211	Operating Budget	2,000 00
Northwest Texas Council Boy Scouts of America 3604 Maplewood Wichita Falls, TX 76308	Operating Budget	6,500 00
Oldham County Stock Show P O Box 274 Vega, TX 79092	Sponsorship	500 00
Potosi Volunteer Fire Dept P O Box 6988 Abilene, TX 79608	Operating Budget	500 00
Rathgeber Hospitality House 1615 Twelfth Street Wichita Falls, TX 76301	Capital Campaign	25,000 00
Ranching Heritage Association P O Box 43201 Lubbock, TX 79409-3201	Capital Campaign	25,000 00
Rotary Clubs of Abilene Charitable Fund P O Box 5421 Abilene, TX 79608-5421	"End Polio Now" Campaign	500 00
Salvation Army P O Drawer 2189 Wichita Falls, TX 76307	Operating Budget	2,500 00
Senior Citizens Services of North Texas P O Box 1655 Wichita Falls, TX 76307-1655	Meals on Wheels	10,000 00
Senior Citizens Club - Petrolia 111 N Prairie, P O Box 234 Petrolia, Texas 76377-0234	Operating Budget	500 00
Southside Youth Senter 1205 Montgomery St Wichita Falls, TX 76302	Operating Budget	500 00

Name and Address	Purpose	Amount
Southwestern Diabetic Foundation P O Box 918 Gainesville, TX 76241	Camp Sweeney	2,000 00
Texas Scottish Rite Hospital for Children 2222 Welborn Dallas, TX 75219-3993	Operating Budget	2,000 00
Three Rivers Foundation P O Box 79 Crowell, TX 79227	Prairie WILD Program	15,000 00
United Regional Health Care Foundation 1600 Eighth Street Wichita Falls, TX 76301	Medical Scholarships	50,000 00
United Way of Abilene, Inc P O Box 82 Abilene, TX 79604	Operating Budget	1,000 00
United Way of Greater Wichita Falls (North Texas Area United Way) P O Box 660 Wichita Falls, TX 76307	Operating Budget	12,500 00
Vernon College 4105 Maplewood Wichita Falls, TX 76308	New Beginning Program	10,000 00
Walcott Volunteer Fire Department 1400 FM 1058 Friona, TX 79035	Operating Budget	500 00
West Texas Rehabilitation Center 4601 Hartford Abilene, TX 79605	Operating Budget	1,000 00
Whispers of Hope Horse Farm 3545 Parkhills Rd Wichita Falls, TX 76310	Operating Budget	1,000 00
Wichita County Heritage Society 900 Bluff Street Wichita Falls, TX 76301	Kell House Project	50,000 00
Wichita County Jr Livestock Association 4501 Galveston, Ste 11 Wichita Falls, TX	Operating Budget	500 00
Wichita Falls Area Community Foundation 807 8th St, Suite 750 Wichita Falls, TX 76301	Hands to Hands Fund Clerical Position	10,000 00 35,500 00

Name and Address	Purpose	Amount
Wichita Falls Area Food Bank P O Box 623 Wichita Falls, TX 76307	Powerpak 4 Kids Operating Budget	10,000 00 100,000 00
Wichita Falls Ballet Theatre 3412 Buchanan Street Wichita Falls, TX 76308	Operating Budget	1,000 00
Wichita Falls Faith Mission, Inc P O Box 965 Wichita Falls, TX 76307	Operating Budget	5,000 00
Wichita Falls Museum and Art Center #2 Eureka Circle Wichita Falls, TX 76308	Operating Budget	1,250 00
Wichita Falls Symphony Orchestra, Inc 1300 Lamar Wichita Falls, TX 76309	Operating Budget	5,000 00
Wichita Falls Youth Symphony 1300 Lamar Wichita Falls, TX 76309	Operating Budget	500 00
Wild Bird Rescue, Inc 4611 Lake Shore Dr Wichita Falls, TX 76310	Operating Budget	1,000 00
YMCA 1010 Ninth Street Wichita Falls, TX 76301	Operating Budget	2,500 00
YMCA East Branch 302 Tulsa Street Wichita Falls, TX 76301	Operating Budget	1,000 00
Total		$ 1,078,133 33

Note
Foundation Status of recipients
All are 501(c)(3) public charities or government entities

Schedule 5

BALANCE SHEET

J. S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

		Cost	Current Value
ASSETS			
Cash - non-interest bearing			
Checking		$ 42,504.03	$ 42,504 03
Savings and temporary cash investments.			
Daily cash funds·			
Agency B	$ 415,221 70		
Agency C	49,912 06		
Bank of America	146,515 44	611,649 20	611,649 20
Accounts receivable			
Investments - Securities			
U. S & state government obligations - Sch 6	$ 1,278,622 66		1,264,276 92
Mutual funds and corporate stocks - Sch 7	17,951,583 20	19,230,205 86	37,461,271 79
Other assets·			
Prepaid excise tax	$ 215 62		
Purchased interest			
Accrued income	337,617 32	337,832 94	337,832 94
Total assets		$ 20,222,192 03	$ 39,717,534 88
LIABILITIES AND EQUITY			
Liabilities·			
Accounts payable		$	
Equity·			
Principal fund		19,005,587 75	
Retained earnings		1,216,604 28	
Total liabilities and equity		$ 20,222,192 03	

Schedule 6

INVESTMENT IN BONDS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

	Rate	Maturity Date	Par Value	Cost	Current Value
U S and state government obligations					
Agency B·					
None			$	$	$
Held individually					
Federal Home Loan Bank	5 625%	06-13-16	$ 240,000 00	$ 244,331 46	$ 259,881 60
Federal National Mtg Assn	5 000%	01-25-37	250,000 00	149,257 61	147,284.10
GNMA	4 500%	07-20-39	450,000 00	389,508 64	377,510 43
GNMA	4 500%	03-20-40	312,000 00	258,174 95	248,749 71
GNR	4 000%	11-30-40	235,000 00	237,350 00	230,851 08
Totals - Held individually			$ 1,487,000 00	$ 1,278,622.66	$ 1,264,276 92
Totals - Combined			$ 1,487,000 00	$ 1,278,622 66	$ 1,264,276 92

Schedule 7

INVESTMENT IN MUTUAL FUNDS AND CORPORATE STOCK

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

	Shares	Cost	Current Value
Agency B.			
Corporate stock·			
Amerıcan Elec Power, Inc	8,400	$ 122,057.21	$ 302,232 00
AT & T	57,550	417,421 44	1,690,819 00
BP Amoco Corp	21,172	202,399 15	935,167 24
CSX Corp	55,000	115,912 47	3,553,550 00
Chevron	10,200	42,539 54	930,750 00
ConocoPhıllıps	7,700	86,276 90	524,370 00
Dodge & Cox Internatıonal	15,294 521	664,305 51	546,167 34
Entergy Corp	5,750	69,776 37	407,272 50
Exxon Mobıl Corp.	40,400	88,912 81	2,954,048 00
Fortune Brands, Inc	12,000	31,640.93	723,000 00
Kımberly Clark Corp	1,620	13,711.31	102,124 80
Lıncoln Natıonal Corp	15,914	38,422 25	442,568 34
LTV Corp.	237	41,993 17	0.24
Southern Co	8,000	47,995.98	305,840 00
Verızon Communıcatıons	13,222	174,989 74	473,083 16
Totals - Agency B		$ 2,158,354 78	$ 13,890,992.62
Agency C			
Mutual Funds			
None		$	$
Corporate stock			
Abbott Labs	11,260	$ 465,452.41	$ 539,466 60
Aeropostale	6,098	140,369 51	$ 150,254.72
Amgen, Inc.	10,500	665,908 80	576,450.00
Apple Computer, Inc.	2,701	397,031 96	871,234 56
Best Buy, Inc	9,990	355,765 76	342,557 10
Berkshıre Hathaway Inc Del	7	522,900 35	843,150 00
Caterpıllar, Inc	5,965	398,573 56	558,681 90
Chevron Corp	9,500	414,897 50	866,875 00
Cisco Sys Inc	12,000	10,202.90	242,760 00
CME Group, Inc	1,625	321,326.35	522,843 75
Dodge & Cox Internatıonal	68,932 570	2,670,865 70	2,461,583 04
Energen Corp.	11,047	438,474.71	533,128.22
Ensco Internatıonal Inc	6,444	327,551.49	343,980.72
Exxon Mobıl Corp	9,472	137,185 91	692,592.64
Freeport Copper and Gold	5,195	449,947 27	623,867.55

-2 Sch 7 - Cont'd - J S. Bridwell Foundation - Year 2010

	Shares	Cost	Current Value
General Electric Co	24,000	212,807 61	438,960 00
Goldman Sachs Group, Inc	3,862	371,167 35	649,433 92
Google, Inc.	715	384,253 36	424,688.55
Intel Corp.	16,000	287,618 10	336,480 00
International Business Machs	5,600	242,398 00	821,856 00
JPMorgan Chase & Co.	16,300	599,705 43	691,446 00
Johnson & Johnson	8,400	151,054 50	519,540.00
L3 Communications Hldg	9,825	719,974 41	692,564 25
Laboratory Corp Amer Hldgs	7,880	533,518 17	692,809 60
Medtronic, Inc	13,290	254,457.64	492,926.10
Microsoft Corp	25,000	158,664 58	697,750 00
Nabors Industries LTD	5,884	170,971.63	138,038 64
Oracle Corp	28,500	160,217 02	892,050 00
Pfizer, Inc.	25,250	328,719 70	442,127 50
Philip Morris Intl	15,145	578,012 48	886,436 85
Procter & Gamble Co	12,896	203,310 16	829,599 68
Research In Motion LTD	4,585	355,499 82	266,526 05
Target Corp	11,500	368,543 12	691,495 00
Trinity Inds. Inc.	12,700	201,239 12	337,947 00
Valero Energy Corp.	18,550	167,180.02	428,876 00
Verizon Communications	19,521	545,107.95	698,461 38
Wal Mart Stores	16,345	833,732.20	881,485 85
Wells Fargo Company	14,500	248,621 87	449,355 00
Totals - Corporate stock		$ 15,793,228.42	$ 23,570,279 17
Totals - Agency C		$ 15,793,228 42	$ 23,570,279 17
Totals - Combined		$ 17,951,583 20	$ 37,461,271 79

Schedule 8

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2010

Name and Address	Title & Average Hours per Week Devoted to Position	Compensation
Mac W Cannedy, Jr Wichita Falls, Texas	President/Treasurer - 5 hr/wk	$ 15,000 00
Paul Schoppa, Jr. Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Thomas E. Knight Wichita Falls, Texas	Secretary - 2 hr/wk	15,000 00
Terry M Walker Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Ralph S Bridwell Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Total		$ 75,000 00