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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 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

Fred and Mabel R Parks Foundation

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

12926 Dairy Ashford

Room/suite

130

City or town, state, and ZIP code

Sugar Land**TX 77478**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, col (c),

line 16) **\$ 40,181,857**J Accounting method ☐ Cash ☐ Accrual☒ Other (specify)**Cash Hybrid**

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

A Employer identification number

76-0122692

B Telephone number (see page 10 of the instructions)

281-313-6464C 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 ☐

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 page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments **462**

4 Dividends and interest from securities **364,267**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10 **168,706**

b Gross sales price for all assets on line 6a **5,597,388**

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns & allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) **Stmt 1** **7,627,899**

12 Total. Add lines 1 through 11 **8,161,334**

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc **21,125**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule) **Stmt 2** **92,708**

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 3** **2,230,752**

19 Depreciation (attach schedule) and depletion **Stmt 4** **570**

20 Occupancy **14,258**

21 Travel, conferences, and meetings **2,907**

22 Printing and publications

23 Other expenses (attach schedule) **Stmt 5** **3,228,156**

24 Total operating and administrative expenses. Add lines 13 through 23 **5,590,476**

25 Contributions, gifts, grants paid **1,661,700**

26 Total expenses and disbursements. Add lines 24 and 25 **7,252,176**

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements **909,158**

b Net investment income (if negative, enter -0-) **381,136**

c Adjusted net income (if negative, enter -0-) **0**

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For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2010)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	17,200	17,200	17,200
	2 Savings and temporary cash investments	7,470,884	9,352,227	9,352,227
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	5,869		
	10a Investments—U S and state government obligations (attach schedule) Stmt 6	151,220	49,574	50,272
	b Investments—corporate stock (attach schedule) See Stmt 7	11,371,999	11,019,326	12,365,931
	c Investments—corporate bonds (attach schedule) See Stmt 8	2,895,450	2,414,008	2,466,480
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ Stmt 9	1,218,790	1,218,790	2,470,000
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 10	12,662,728	12,662,728	13,458,383
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ Stmt 11	6,360 4,996	394 1,364	1,364
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	35,794,534	36,735,217	40,181,857	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 12)		31,525	
	23 Total liabilities (add lines 17 through 22)	0	31,525	
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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	35,794,534	36,703,692	
	30 Total net assets or fund balances (see page 17 of the instructions)	35,794,534	36,703,692	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	35,794,534	36,735,217		

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	35,794,534
2 Enter amount from Part I, line 27a	2	909,158
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	36,703,692
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	36,703,692

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 Publicly Traded Securities - S/T		P	Various	Various
b Publicly Traded Securities - L/T		P	Various	Various
c First Eagle Overseas Fund I-CG Distr		P		
d Dreyfus Emerging Mkts Debt-CG Distri		P		
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 2,561,486		2,438,712	122,774
b 3,031,619		2,989,970	41,649
c 4,118			4,118
d 165			165
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			122,774
b			41,649
c			4,118
d			165
e			

2 Capital gain net income or (net capital loss)		2	168,706
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			

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 page 18 of 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 (col. (b) divided by col. (c))
2009	1,458,429	35,793,777	0.040745
2008	1,023,290	42,777,783	0.023921
2007	948,968	37,400,310	0.025373
2006	1,118,974	37,169,355	0.030105
2005	809,028	28,174,155	0.028715

2 Total of line 1, column (d)	2	0.148859
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.029772
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	37,615,210
5 Multiply line 4 by line 3	5	1,119,880
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,811
7 Add lines 5 and 6	7	1,123,691
8 Enter qualifying distributions from Part XII, line 4	8	1,707,544
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 on page 18.		

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	1	3,811
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	3,811
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	3,811
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,513
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,298
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,811
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0
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	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the 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 ► N/A	13	X	
14	The books are in care of ► James G McClellan 12926 Dairy Ashford Ste 130 Located at ► Sugar Land TX ZIP+4 ► 77478 Telephone no ► 281-313-6464			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► Cayman Islands	16	X	

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A	1c	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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 page 22 of the 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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 ☒ 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 page 22 of the 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 page 22 of the 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 ☒ 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? **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 (see page 22 of the 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
James G McClellan 12926 Dairy Ashford, Ste 130 TX 77478	President 5.00	18,875	0	0
Ann Parks Stallings 12926 Dairy Ashford Ste 130 TX 77478	Vice Pres 0.50	750	0	0
Debra Marfin 12926 Dairy Ashford, Ste 130 TX 77478	Treasurer 0.50	750	0	0
Virginia McClintock 12926 Dairy Ashford, Ste 130 TX 77478	Secretary 0.50	750	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the 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 page 23 of the 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 ▶

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 (see page 24 of the 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 page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	14,656,003
b	Average of monthly cash balances	1b	7,602,280
c	Fair market value of all other assets (see page 25 of the instructions)	1c	15,929,747
d	Total (add lines 1a, b, and c)	1d	38,188,030
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	38,188,030
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	572,820
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,615,210
6	Minimum investment return. Enter 5% of line 5	6	1,880,761

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,880,761
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,811
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,811
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,876,950
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,876,950
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,876,950

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	1,707,544
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B		
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	1,707,544
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 page 26 of the instructions)	5	3,811
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,703,733

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,876,950
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,707,544				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,707,544
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				169,406
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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 page 28 of 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 ☐ 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
James G McClellan 281-313-6464
12926 Dairy Ashford Rd #130 Sugar Land TX 77478

b The form in which applications should be submitted and information and materials they should include
SEE ATTACHED COPY OF GRANT APPLICATION

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE				1,661,700
Total			▶ 3a	1,661,700
b Approved for future payment SEE ATTACHED SCHEDULE				1,450,000
Total			▶ 3b	1,450,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	462	
4	Dividends and interest from securities			14	364,267	
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			15	2,228	
8	Gain or (loss) from sales of assets other than inventory			18	168,706	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	Gross Production Sharing					
c	Contract Receipts from 1%					
d	Interest in Indonesian Joint					
e	Venture	211110	7,625,671			
12	Subtotal. Add columns (b), (d), and (e)		7,625,671		535,663	0
13	Total. Add line 12, columns (b), (d), and (e)				13	8,161,334

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

- 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
 - (2)** Other assets
 - b** Other transactions
 - (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]☐ 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.

Signature of officer or trustee

6/2
Date

President

Title

Paid

Preparer James G. McClellan

Preparer's signature

Date _____

Check ☒ if self-employed

Use Only

Firm's name ► James G. McClellan, CPA
Firm's address ► 12926 Dairy Ashford Ste 100
Sugar Land, TX 77478

PTIN

7 P00047647

Firm's EIN ► 76-0358346

Phone no **281-240-0330**

Form **990-PF** (2010)

FORM 990-PF

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue Per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
Gross Royalties (Cherokee Co ORRI)	2,228	2,228	0
Gross Production Sharing Contract Receipts from 1% Interest in Indonesian Joint Venture	7,625,671	0	0
Total	<u>7,627,899</u>	<u>2,228</u>	<u>0</u>

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net Income</u>	<u>Charitable Purpose</u>
Investment Advisor Fees	91,808	91,808	0	0
Property Tax Consultant	900	900	0	0
	<u>92,708</u>	<u>92,708</u>	<u>0</u>	<u>0</u>

FORM 990-PF

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net Income</u>	<u>Charitable Purpose</u>
State Severance Taxes-Royalty Income	117	117	0	0
Property Taxes	54,604	54,604	0	0
Excise Tax on Investment Income	2,513	0	0	0
Foreign Dividend Tax Withheld	7,098	7,098	0	0
Indonesia Income Taxes Paid	2,166,420	0	0	0
Total	<u>2,230,752</u>	<u>61,819</u>	<u>0</u>	<u>0</u>

FORM 990-PF

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

DATE	DESCRIPTION	LIFE/METHOD	COST	PRIOR YEAR DEPRECIATION	2010 DEPRECIATION
9/9/2002	Computer Desk	7 yr 200DB	460	460	0
9/9/2002	File Cabinet	7 yr 200DB	340	340	0
9/9/2002	Desk Base	7 yr 200DB	240	240	0
9/9/2002	Desk Top	7 yr 200DB	410	410	0
9/9/2002	Hutch	7 yr 200DB	569	569	0
10/3/2002	HP Printer & Cables	5 yr 200DB	525	525	0
1/16/2006	Dell Dimension 9150	5 yr 200DB	2,276	1,882	262
6/21/2010	Dell Vostro 430	5 yr 200DB	1,540	0	308
TOTAL			6,360	4,426	570

FORM 990-PF

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net Income</u>	<u>Charitable Purpose</u>
Foundation Assoc Membership	863	0	0	863
Insurance	6,613	0	0	6,613
Postage	78	0	0	78
Bank Agency Fee	750	0	0	0
Indonesian Production Sharing Contract Operating Expense Calls Paid	3,219,852	0	0	0
Total	<u>3,228,156</u>	<u>0</u>	<u>0</u>	<u>7,554</u>

Fred & Mabel R. Parks Foundation
12/31/2010

ID# 76-0122692

Form 990-PF

Statement 6 - Form 990-PF, Part II, Line 10a - Investments - US & State Government Obligations

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>	<u>BOOK VALUE BASIS OF VALUATION</u>	<u>MARKET VALUE</u>
50000	US Treasury Notes Due (8/15/10) 5 75%	52,414	0	COST	0
50000	Federal Home Loan Bank Due (3/17/10) 4 375%	49,232	0	COST	0
50000	Federal Home Loan Bank Due (2/18/11) 4 625%	49,574	49,574	COST	50,272
		<u>151,220</u>	<u>49,574</u>		<u>50,272</u>

Form 990-PF

Statement 7 - Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

SHARES	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	BOOK VALUE BASIS OF VALUATION	MARKET VALUE
1100	CBS Corporation Cl B New	22,368	0	COST	0
475	Travelers Companies Inc	11,685	22,923	COST	26,462
144157 94	Invesco Disciplined Equity Fd Cl Y #8542	1,610,237	1,497,252	COST	1,464,645
19791 52	First Eagle Overseas Fund I	512,469	460,901	COST	454,809
5054 09	Harbor International Fd I Share	585,013	337,849	COST	306,031
500000	Arden Alternative Advisors SPC USD Class A	500,000	0	COST	0
1900	C H Robinson Worldwide Inc New	82,292	82,292	COST	152,361
2000	Caterpillar Inc	132,799	132,799	COST	187,320
5900	Cisco Systems Inc	122,203	122,203	COST	119,357
2050	Colgate Palmolive Co	128,212	128,212	COST	164,759
1200	International Business Machines Corp	101,139	101,139	COST	176,112
2150	Pepsico Inc	129,643	129,643	COST	140,460
9616	Safeguard Scientifics Inc	122,251	122,251	COST	164,241
3700	Southern Co	127,871	127,871	COST	141,451
2300	Wal Mart Stores Inc	132,365	109,108	COST	124,039
8550	General Electric Co	184,103	234,236	COST	156,380
325	Celgene Corp	19,596	18,056	COST	19,221
2400	Spdr Biotech Etf	120,410	120,410	COST	151,392
2500	Emerson Elec Co Com	178,024	127,183	COST	142,925
1200	3M Co Com	81,577	101,205	COST	103,560
675	Intel Corp	61,197	13,590	COST	14,195
650	Devon Energy Corp New	46,003	43,875	COST	51,032
375	Deutsche Bank AG	23,284	0	COST	0
175	Chevron Corporation	12,617	0	COST	0
400	ConocoPhillips	76,427	20,501	COST	27,240
175	Wal Mart Stores Inc	9,550	0	COST	0
450	Teva Pharmaceutical Industries Ltd-ADR	41,605	25,164	COST	23,459
1100	Schlumberger Ltd	62,444	70,649	COST	91,850
1300	Qualcomm Inc	56,274	0	COST	0
75	Pepsico Inc	25,553	4,996	COST	4,900
1225	Kohls Corp	33,799	65,165	COST	66,567
350	Baxter International Inc	19,854	0	COST	0
410	Alcon Inc	66,493	62,297	COST	70,252
411	Apple Inc	106,320	84,065	COST	132,572
750	Walt Disney Co Holding Co	6,148	23,152	COST	28,133
2300	Cisco Systems Inc	26,288	53,312	COST	46,529
225	Costco Wholesale Corp-New	26,348	12,696	COST	16,247
575	Goldman Sachs Group Inc	145,890	87,578	COST	96,692
156	Google Inc	109,059	94,578	COST	92,659
3900	JPMorgan Chase & Co	139,129	155,299	COST	165,438
670	Hewlett Packard Co	55,484	33,711	COST	28,207
77850 326	Bernstein International Portfolio	1,147,869	1,172,119	COST	1,216,022
9491 983	Bernstein Emerging Markets Portfolio	269,086	271,964	COST	316,083
4300	Pfizer Inc	64,482	71,019	COST	75,293
2300	Nokia Corporation	28,814	0	COST	0
1600	Merck & Co Inc	58,282	0	COST	0
9100	Sprint Nextel Corporation	29,849	0	COST	0
250	Occidental Pete Corp	30,608	20,061	COST	24,525
3450	News Corporation Class A	38,466	46,949	COST	50,232
625	AT&T Inc	61,096	15,535	COST	18,363
1100	Altra Group Inc	10,803	24,273	COST	27,082
230	Metlife Inc	8,164	0	COST	0
100	General Mills Inc	2,951	2,951	COST	3,559
1775	Gilead Sciences Inc	62,328	82,208	COST	64,326
275	Franklin Resources Inc	28,570	0	COST	0
700	Morgan Stanley	24,402	20,215	COST	19,047

Form 990-PF

Statement 7 - Form 990-PF, Part II, Line 10b - Investments - Corporate Stock (continued)

SHARES	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	BOOK VALUE BASIS OF VALUATION	MARKET VALUE
800	Corning Inc	13,357	13,069	COST	15,456
550	Bunge Ltd	19,993	28,252	COST	36,036
300	Time Warner Inc New	48,607	8,737	COST	9,651
325	Limited Brands Inc	6,339	0	COST	0
1200	RRI Energy Inc	5,714	0	COST	0
105	CME Group Inc	22,014	32,803	COST	33,784
1800	Symantec Corporation	28,147	0	COST	0
600	JC Penney Co Inc	15,332	0	COST	0
155	Medco Health Solutions Inc	9,990	0	COST	0
700	Archer Daniels Midland Co	17,899	0	COST	0
2035	Motorola Inc	14,337	0	COST	0
1300	Estee Lauder Companies Com Cl A	129,061	64,531	COST	104,910
2900	Perfect World Com	73,072	0	COST	0
2800	II-VI Inc Com	108,303	108,303	COST	129,808
2700	Baker Hughes Inc Com	97,313	97,313	COST	154,359
2700	Helmench & Payne Inc Com	95,714	95,714	COST	130,896
1100	Monsanto Co Com	103,276	0	COST	0
2600	Jacobs Engineering Group Inc	102,448	0	COST	0
118	AOL Inc	1,861	0	COST	0
100	Ace Limited	4,586	0	COST	0
600	Home Depot Inc	16,650	0	COST	0
690	Macys Inc	12,224	0	COST	0
725	Time Warner Cable Inc Cl A	32,034	25,563	COST	47,872
275	Cameron International Corporation	18,220	11,437	COST	13,951
875	Lowes Companies Inc	16,837	0	COST	0
950	Danaher Corp	30,537	25,471	COST	44,812
425	Air Products & Chemicals Inc	33,099	0	COST	0
850	Northrup Grumman Corp	21,097	49,691	COST	55,063
1000	El Du Pont De Nemours & Co	27,030	0	COST	0
150	Bank New York Mellon Corp	4,586	0	COST	0
125	Target Corp	33,025	6,818	COST	7,516
800	Unum Group	13,599	0	COST	0
850	Vodafone Group PLC Spon ADR New	9,490	15,533	COST	22,466
300	Western Digital Corp	13,192	0	COST	0
675	Tyco Electronics Ltd	38,396	16,121	COST	23,895
125	Visa Inc Cl A Common Stock	8,368	0	COST	0
75	Freeport McMoran Copper & Gold Inc	20,671	5,463	COST	9,007
500	Credit Suisse Group Spon ADR	22,439	0	COST	0
425	XL Capital Ltd Cl A	18,050	7,935	COST	9,274
825	US Bancorp Del Com New	15,904	0	COST	0
550	Ensco Intl Ltd Spon ADR	15,869	22,359	COST	29,359
150	National Oilwell Varco Inc	5,651	0	COST	0
500	Arcelormittal SA Luxembourg	18,311	0	COST	0
1000	Illinois Tool Works Inc	42,592	0	COST	0
3125	Wells Fargo & Co	41,514	90,267	COST	96,844
850	Ingersoll Rand Co Ltd Cl A	39,031	29,631	COST	40,027
400	Masco Corp	4,315	0	COST	0
900	Nexen Inc	16,743	19,191	COST	20,610
350	Textron Inc	6,851	0	COST	0
800	Smithfield Foods Inc	5,915	13,164	COST	16,504
17	NVR Inc	8,402	8,402	COST	11,747
550	DR Horton Inc	4,620	0	COST	0
450	Nisource Inc	5,638	5,638	COST	7,929
350	Cimarex Energy Co	13,175	0	COST	0
2000	Valero Energy Corp New	35,314	0	COST	0

Form 990-PF

Statement 7 - Form 990-PF, Part II, Line 10b - Investments - Corporate Stock (continued)

SHARES	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	BOOK VALUE BASIS OF VALUATION	MARKET VALUE
3200	Dell Inc	34,297	42,622	COST	43,360
2125	EMC Corp Mass	33,382	36,345	COST	48,663
600	Pulte Homes Inc	6,792	0	COST	0
300	SPX Corp	16,315	0	COST	0
150	Fedex Corp	11,178	0	COST	0
950	Johnson Controls Inc	25,742	25,742	COST	36,290
1000	Constellation Brands Inc Cl A	15,740	15,740	COST	22,150
900	Quanta Services Inc	17,776	0	COST	0
1850	Bank of America Corp	30,440	0	COST	0
800	AK Steel Holding Corp	15,749	0	COST	0
150	United Parcel Svc Inc	8,782	0	COST	0
450	BB&T Corp	13,070	13,070	COST	11,831
500	KLA Tencor Corp	17,537	0	COST	0
730	Aetna Inc New	24,004	0	COST	0
2400	Office Depot Inc	15,563	15,563	COST	12,960
350	Dean Foods Co New	6,464	0	COST	0
650	Cooper Industries PLC New Ireland	23,056	27,533	COST	37,889
350	Suncor Energy Inc New	22,230	12,713	COST	13,402
1350	General Electric Co	50,335	21,927	COST	24,692
1300	Microsoft Corp	21,212	35,110	COST	36,296
1200	Supervalu Inc	18,902	0	COST	0
225	Principal Financial Group Inc	6,546	0	COST	0
650	Ameriprise Finl Inc	23,953	0	COST	0
575	Garmin Ltd	23,765	17,432	COST	17,819
325	Vertex Pharmaceuticals Inc	5,960	11,749	COST	11,385
425	Broadcom Corp Cl A	12,643	12,643	COST	18,509
3275	Ford Motor Co	16,088	41,434	COST	54,987
125	Anheuser Busch Inbev SA Spon ADR	6,338	0	COST	0
225	Vale SA Spon ADR	6,485	0	COST	0
400	Steel Dynamics Inc	7,113	0	COST	0
200	Covidien PLC	9,498	0	COST	0
950	Pepco Holdings Inc	15,972	0	COST	0
800	Huntsman Corp	8,672	0	COST	0
1900	Comcast Corp New Cl A	8,365	37,364	COST	41,743
560	First Solar Inc Com	77,848	77,848	COST	72,878
2900	JPMorgan Chase & Co Com	47,845	93,335	COST	123,018
2700	AT&T Inc Com	69,905	69,905	COST	79,326
725	Amazon com Inc Com	89,668	59,099	COST	130,500
2850	Plum Creek Timber Co Inc Com	83,768	83,768	COST	106,733
10200	Encore Bancshares Com	86,612	86,612	COST	104,652
2600	Claymore Exchange	93,924	93,924	COST	119,964
1900	Smucker JM Co Com	94,378	94,378	COST	124,735
2200	Health Care REIT Inc Com	99,576	99,576	COST	104,808
3800	Interactive Data Corporation Com	98,433	0	COST	0
24468 01	Matthews Pacific Tiger Fd Cl I	443,533	445,425	COST	573,530
275	Royal Caribbean Cruises Ltd	0	7,813	COST	12,925
425	Noble Energy Inc	0	28,026	COST	36,584
1900	Dow Chemical Inc	0	56,141	COST	64,938
1400	Gap Inc	0	28,895	COST	30,996
300	Newfield Exploration Co	0	15,855	COST	21,633
175	Raytheon Co Com New	0	8,859	COST	8,110
2200	Delta Airlines Inc Del Com New	0	29,994	COST	27,720
1200	Sara Lee Corp	0	17,406	COST	21,012
275	Goodrich Corporation	0	19,532	COST	24,219
1550	Lowes Companies Inc	0	40,130	COST	38,874
1500	Safeway Inc	0	38,963	COST	33,735

Form 990-PF

Statement 7 - Form 990-PF, Part II, Line 10b - Investments - Corporate Stock (continued)

SHARES	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	BOOK VALUE BASIS OF VALUATION	MARKET VALUE
600	Commercial Metals Co	0	9,682	COST	9,954
375	Directv Cl A New	0	13,753	COST	14,974
425	Capital One Financial Corp	0	18,123	COST	18,088
275	EOG Res Inc	0	26,701	COST	25,138
500	Express Scripts Inc Com	0	25,606	COST	27,025
300	Comenca Inc	0	12,717	COST	12,672
375	Constellation Energy Group Inc	0	13,055	COST	11,486
275	Cablevision Systems Corp Cl A	0	6,679	COST	9,306
1200	Astrazeneca PLC Spon ADR	0	52,637	COST	55,428
1000	Marathon Oil Corp	0	32,532	COST	37,030
1200	Fifth Third Bancorp	0	16,962	COST	17,616
400	Honeywell Intl Inc	0	17,496	COST	21,264
1300	Johnson & Johnson	0	77,780	COST	80,405
175	Lear Corporation New	0	13,048	COST	17,274
125	Amazon com Inc Com	0	14,779	COST	22,500
350	Hess Corporation	0	19,439	COST	26,789
275	Monsanto Co New	0	15,911	COST	19,151
125	CF Industries Holdings Inc	0	11,078	COST	16,894
300	Kimberly Clark Corp	0	19,583	COST	18,912
425	Parker Hannifin Corp	0	30,713	COST	36,678
700	United Parcel Svc Inc	0	47,492	COST	50,806
225	Agrium Inc	0	17,608	COST	20,644
125	Juniper Networks	0	3,311	COST	4,615
900	Starbucks Corp	0	24,298	COST	28,917
375	Deere & Co	0	27,985	COST	31,144
375	Citrix Systems Inc	0	24,140	COST	25,654
1400	Oracle Corp	0	39,137	COST	43,820
425	Accenture PLC Ireland Shs Cl A	0	19,199	COST	20,608
450	Centurylink Inc	0	18,023	COST	20,777
650	Gannett Co Inc	0	8,453	COST	9,809
750	Southwestern Energy Co	0	26,520	COST	28,073
125	Flowserve Corp	0	14,030	COST	14,903
300	Archer Daniels Midland Co	0	10,080	COST	9,024
450	Carnival Corp Common Paired Stock	0	19,198	COST	20,750
1100	Marvell Technology Group	0	21,637	COST	20,405
250	Eaton Corp	0	23,320	COST	25,378
500	Nvidia Corp	0	6,115	COST	7,700
550	Limited Brands Inc	0	17,828	COST	16,902
1300	Alcoa Inc	0	18,390	COST	20,007
325	Health Net Inc	0	9,441	COST	8,869
150	Allergan Inc	0	10,282	COST	10,301
250	General Motors Company	0	8,458	COST	9,215
450	Viacom Inc New Class B	0	17,808	COST	17,825
350	Edison International	0	13,384	COST	13,510
175	Intuit Inc	0	8,531	COST	8,628
150	Rovi Corp	0	8,544	COST	9,302
125	Potash Corp of Saskatchewan Inc	0	17,438	COST	19,354
150	Stanley Black & Decker Inc	0	10,031	COST	10,031
200	Aon Corp	0	9,186	COST	9,186
18650	Pimco Commodity Real Return Strategy Fd Ins #45	0	148,884	COST	173,258
16377 09	Neuberger Berman Equity Income Fund Ins #1818	0	177,333	COST	179,002
4600	Hi Tech Pharmacal Inc Com	0	104,228	COST	114,770
6500	Iconix Brand Group Inc Com	0	101,320	COST	125,515
1250	CF Industries Holdings Inc	0	106,754	COST	168,938
1250	Carbo Ceramics Inc Com	0	103,171	COST	129,425
1900	Fresenius Medical Care AG & Co ADR	0	112,163	COST	109,611
		<u>11,371,999</u>	<u>11,019,326</u>		<u>12,365,931</u>

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Statement 8 - Form 990-PF, Part II, Line 10c - Investments - Corporate Bond

PAR VALUE	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	BOOK VALUE BASIS OF VALUATION	MARKET VALUE
38000	Lehman Bros Hldg Sr Unsecure Due 11/10/15	37,316	37,316	COST	8,075
18000	Dillard Dept Str 9 125% Debenture	18,282	18,282	COST	18,675
25000	JPMorgan Chase & Co Sr Notes (6/1/11) 5 6%	25,676	25,676	COST	25,534
50000	Genworth Financial Inc Sr Notes 5 65%	51,463	51,463	COST	52,133
50000	Verizon New Jersey Inc Deb A 5 875%	52,027	52,027	COST	52,357
50000	Southwest Airlines Co Nt 5 75%	50,617	50,617	COST	52,935
50000	American General Finance Fr 6 9%	50,517	50,517	COST	40,375
50000	Simon Property Group LP 5 625%	50,998	50,998	COST	54,656
50000	McGraw Hill Companies Inc Nt 5 9%	50,697	50,697	COST	54,120
50000	Prudential Financial Inc 5 15%	49,711	49,711	COST	53,330
50000	Ace INA Holdings Sr Nt 5 6%	49,569	49,569	COST	55,095
20000	Autozone Inc Sr Nt 5 5%	19,179	19,179	COST	21,753
40000	Goldman Sachs Group Sr Nt 5 15%	41,592	41,592	COST	43,082
50000	Allstate Life Glob Fd Fr 5 375%	52,563	52,563	COST	54,448
40000	General Elec Cap Corp Fr 5 5%	41,726	41,726	COST	42,157
40000	Aegon NV Sr Nt 4 75%	40,819	40,819	COST	41,869
40000	Bank of America Corp Sr Gbl 5 125%	42,438	42,438	COST	41,940
25000	The Hershey Company Sr Unsecured 4 85%	26,987	26,987	COST	27,280
89266 02	Pimco Investment Grade Corp Bond Fd Class I #56	1,000,000	0	COST	0
87398 72	Bernstein Intermediate Duration Portfolio	1,143,273	1,238,977	COST	1,296,682
50000	Diageo Capital PLC GTD NT 5 2%	0	54,505	COST	53,920
50000	Plains All Amern Pipeline LP Sr Nt 4 25%	0	52,682	COST	52,140
10203 61	Dreyfus Emerging Markets Debt Local Currency Fd Cl I	0	140,667	COST	147,544
19707 21	Ridgeworth Classic Seix Floating High Income Fd Cl I #5203	0	175,000	COST	176,380
		<u>2,895,450</u>	<u>2,414,008</u>		<u>2,466,480</u>

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Statement 9 - Form 990-PF, Part II, Line 11 - Investments - Land

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>	<u>MARKET VALUE</u>
996 Ac Land - Kenswick Dr	84,288	84,288	325,000
55% Interest 51 Ac Land - 1960/ Lee Road Property	1,134,502	1,134,502	2,145,000
	<u>1,218,790</u>	<u>1,218,790</u>	<u>2,470,000</u>

Fred and Mabel R. Parks Foundation
12/31/2010

ID# 76-0122692

FORM 990-PF

Statement 10 - Form 990-PF, Part II, Line 13 - Investments - Other

<u>Description</u>	<u>Book Value Beginning of Year</u>	<u>Book Value End of Year</u>	<u>Book Value Basis of Valuation</u>	<u>Fair Market Value</u>
Mineral Interest - Walton Co, FL	5,500	5,500	Cost	5,500
ORRI Interest - Cherokee Co, TX	1	1	Cost	7,830
Mineral Interest - Kit Carson Co, CO	0	0	Cost	110
1% Interest in Indonesian Joint Venture	12,657,227	12,657,227	Cost	13,444,943
Total	<u>12,662,728</u>	<u>12,662,728</u>		<u>13,458,383</u>

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Statement 11 - Form 990-PF, Part II, Line 14 - Land, buildings and equipment

<u>DESCRIPTION</u>	<u>BEGINNING NET BOOK</u>	<u>ENDING COST/BASIS</u>	<u>ENDING ACCUM DEPREC</u>	<u>NET FAIR MKT VALUE</u>
Furniture and Office Equipment	<u>394</u>	<u>6,360</u>	<u>4,996</u>	<u>1,364</u>

Statement 12 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>DESCRIPTION</u>	<u>BEGINNING BALANCE</u>	<u>ENDING BALANCE</u>
Income Overpayment Repayable	<u>0</u>	<u>31,525</u>

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Supplementary Information
Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Fort Bend Family YMCA 4433 Cartwright Road Missouri City, TX 77459	N/A	Public	Provide Scholarships to Youth	10,000
Homes of St Mark 3000 Richmond Ave #570 Houston, TX 77098	N/A	Public	Required audit of the financial records	7,500
Planned Giving Council of Houston 400 E Cullen Building Houston, TX 77204-2013	N/A	Public	Sponsor Annual Symposium	10,000
Houston's Boy's & Girl's Country 18806 Roberts Road Hockley, TX 77447-9327	N/A	Public	Program Support	50,000
University of Houston 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	Fred Parks Endowment Fund	25,000
University of Houston 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	College of Hotel & Restaurant Management Wine Lecture Series	20,000
The Center for Hearing and Speech 3636 West Dallas Houston, TX 77019	N/A	Public	Program Support	10,000
Trinity Valley School 7500 Dutch Branch Road Fort Worth, TX 76132-4110	N/A	Public	Annual Giving Campaign	25,000
Alvin ISD-Don Jeter Elementary School 2455 CR 58 Manvel, TX 77578	N/A	Public	Support for academic endeavors and extracurricular activities	10,000
Institute for Justice & Democracy in Haiti P O Box 745 Joseph, OR 97846	N/A	Public	General Support of IJDH's Programs	60,000
Houston World Affairs Council P O Box 920905 Houston, TX 77292	N/A	Public	Program Support	5,000

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Supplementary Information (continued)
Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Society of Progressive Supranuclear Palsy 11350 McCormick Road, Suite 906 Hunt Valley, MD 21031	N/A	Public	PSP/CBD Genetics Program	25,000
Literacy Council of Fort Bend 12530 Emily Court Sugar Land, TX 77406	N/A	Public	Purchase of new student computers	10,000
Child Advocates of Fort Bend P O Box 1032 Richmond, TX 77406	N/A	Public	Program Support	10,000
Child Advocates of Fort Bend P O Box 1032 Richmond, TX 77406	N/A	Public	Support for 18th Annual CASA Christmas Home Tour	15,000
University of Houston - Sugar Land 3007 N Ben Wilson Victoria, TX 77901-5731	N/A	Public	Nursing School	100,000
University of Houston Honors College 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	Scholarship Endowment	50,000
Diabetes Research Institute 200 S Park Road, Suite 100 Hollywood, FL 33021	N/A	Public	Research - Cord Blood - Derived Stem Cells	100,000
Ft Bend Education Foundation 16431 Lexington Blvd Sugar Land, TX 77479	N/A	Public	Program Support	16,200
Goodfellows Club of Houston P O Box 4260 Houston, TX 77210-4260	N/A	Public	Holiday Toys for Needy Children	20,000
Bethesda Lutheran Homes and Services 18937 Kz Rd Cypress, TX 77433-4355	N/A	Public	Program Support	25,000
University of Houston - Clear Lake 2700 Bay Area Blvd Houston, TX 77058	N/A	Public	Veterans Scholarship	5,000

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Supplementary Information (continued)
Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Texas Children's Hospital P O Box 300630 - MC 4-4483 Houston, TX 77030	N/A	Public	Jan and Dan Duncan Neurological Research Institute	150,000
South Texas College of Law 1303 San Jacinto St Houston, TX 77002	N/A	Public	Scholarship Awards	15,000
University of Texas Health Science Center-Houston 6410 Fannin Street Houston, TX 77030-3004	N/A	Public	Nursing School	25,000
United Cerebral Palsy 4500 Bissonnet, Suite 340 Bellaire, TX 77401	N/A	Public	Program Support	5,000
Fort Bend Meals on Wheels P O Box 1488 Rosenberg, TX 77471	N/A	Public	Program Support	5,000
Christus St Catherine Hospital 710 South Fry Road Katy, TX 77450	N/A	Public	Wee See Vision Program	5,000
Houston's Therapeutic Equestrian Center 24161 Spring Drive Hockley, TX 77447	N/A	Public	Program Support	5,000
Houston Community College 3100 Main Street Houston, TX 77002	N/A	Public	Opportunity 14 Scholarship Endowment	75,000
Texas Children's Hospital PO Box 300630 - MC 4-4483 Houston, TX 77030	N/A	Public	Fraser's Friends Congenital Heart Surgery	25,000
Houston Bar Foundation 600 Travis Street Houston, TX 77002	N/A	Public	Houston Bar's Night Court	3,000
Arthritis Foundation Inc 3120 Southwest Freeway, Suite 215 Houston, TX 77098	N/A	Public	Juvenile Arthritis Group Activities and Programs	50,000

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Supplementary Information (continued)
Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Texas Heart Institute P O Box 20345 Houston, TX 77225-0345	N/A	Public	The Cooley Legacy Fund	500,000
The Parks Youth Ranch Inc 34 Tayside Track Missouri City, TX 77459	N/A	Public	Operational Costs	50,000
Learn English Ministry Inc 4418 Buffalo Lake Court Richmond, TX 77406	N/A	Public	Purchase Books	10,000
South Texas College of Law 1303 San Jacinto Street Houston, TX 77002-7006	N/A	Public	Fellowship Program	60,000
University of Houston - Sugar Land 14000 University Blvd Sugar Land, TX 77479	N/A	Public	Welcome Center for Campus	10,000
St Edwards University 3001 South Congress Ave Austin, TX 78701-6489	N/A	Public	Provide Scholarships	50,000
A Wish With Wings Inc 917 West Sanford St Arlington, TX 76012	N/A	Public	Direct Support of Children's Wishes	10,000
				<u>1,661,700</u>

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Supplementary Information
Grants and Contributions Approved for Future Payment

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Big Brothers Big Sisters of SW Louisiana 4135 Common Street Lake Charles, LA 70607	N/A	Public	Recruit, screen, train & mentor volunteers to mentor youth	40,000
Homes of St Mark 3000 Richmond Ave #570 Houston, TX 77098	N/A	Public	General Operations	7,500
Planned Giving Council of Houston 400 E Cullen Building Houston, TX 77204-2013	N/A	Public	Sponsor Annual Symposium	10,000
University of Houston 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	Hilton College Wine Sensory Lab	375,000
Parks Youth Ranch Inc 34 Tayside Track Missouri City, TX 77459	N/A	Public	Capital Costs	100,000
University of Houston Honors College 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	Scholarship Endowment	50,000
University of Houston 306 McElhinney Hall Houston, TX 77204-5035	N/A	Public	College of Hotel & Restaurant Management Wine Lecture Series	20,000
The Center for Hearing and Speech 3636 West Dallas Houston, TX 77019	N/A	Public	Program Support	10,000
Fort Bend Junior Service League PO Box 17387 Sugar Land, TX 77496	N/A	Public	Program Support	2,500
Alvin ISD - Don Jeter Elementary School 2455 CR 58 Manvel, TX 77578	N/A	Public	Support for academic endeavors and extracurricular activities	10,000
Texas Heart Institute P O Box 20345 Houston, TX 77225-0345	N/A	Public	The Cooley Legacy Fund	100,000

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Supplementary Information (continued)
Grants and Contributions Approved for Future Payment

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Houston World Affairs Council P O Box 920905 Houston, TX 77292	N/A	Public	Program Support	5,000
Literacy Council of Fort Bend 12530 Emily Court Sugar Land, TX 77406	N/A	Public	Program Support	10,000
Society of Progressive Supranuclear Palsy 11350 McCormick Road, Suite 906 Hunt Valley, MD 21031	N/A	Public	PSP/CBD Genetics Program	25,000
Catholic Charities of the Diocese of Gal-Hou 2900 Louisiana Houston, TX 77006	N/A	Public	Operations Funding Mamie George Community Center	50,000
Star of Hope Mission 6897 Ardmore Street Houston, TX 77054-2307	N/A	Public	General Operations	25,000
Girl Scouts of San Jacinto Council 3110 Southwest Freeway Houston, TX 77098-4508	N/A	Public	Outreach Program Support	10,000
University of Houston - Sugar Land 3007 N Ben Wilson Victoria, TX 77901-5731	N/A	Public	Nursing School	110,000
Child Advocates of Fort Bend P O Box 1032 Richmond, TX 77406	N/A	Public	Program Support	25,000
Diabetes Research Institute 200 S Park Road, Suite 100 Hollywood, FL 33021	N/A	Public	Research - Cord Blood - Derived Stem Cells	100,000
Ft Bend Education Foundation 16431 Lexington Blvd Sugar Land, TX 77479	N/A	Public	Program Support	15,000
Bethesda Lutheran Homes & Services 18937 Kz Rd Cypress, TX 77433-4355	N/A	Public	Program Support	10,000

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Supplementary Information (continued)
Grants and Contributions Approved for Future Payment

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bethesda Lutheran Homes and Services 18937 Kz Rd Cypress, TX 77433-4355	N/A	Public	Program Support	25,000
Texas Children's Hospital P O Box 300630 - MC 4-4483 Houston, TX 77030	N/A	Public	Jan and Dan Duncan Neurological Research Institute	100,000
South Texas College of Law 1303 San Jacinto St Houston, TX 77002	N/A	Public	Scholarship Awards	25,000
University of Texas Health Science Center-Houston 6410 Fannin Street Houston, TX 77030-3004	N/A	Public	Nursing School	25,000
United Cerebral Palsy 4500 Bissonnet, Suite 340 Bellaire, TX 77401	N/A	Public	Program Support	10,000
Fort Bend Meals on Wheels P O Box 1488 Rosenberg, TX 77471	N/A	Public	Program Support	10,000
Christus St Catherine Hospital 710 South Fry Road Katy, TX 77450	N/A	Public	Mammogram Mondays	10,000
Houston's Therapeutic Equestrian Center 24161 Spring Drive Hockley, TX 77447	N/A	Public	Program Support	10,000
Houston Community College 3100 Main Street Houston, TX 77002	N/A	Public	Opportunity 14 Scholarship Endowment	75,000
Parks Youth Ranch Inc 34 Tayside Track Missouri City, TX 77459	N/A	Public	Capital Costs	50,000
				<u>1,450,000</u>

GRANT APPLICATION
FRED AND MABEL R. PARKS FOUNDATION

Applicant Organization: _____

Contact Person: _____

Address: _____

Phone Number: _____ Fax Number: _____

Email address: _____ Web Site Address: _____

Amount Requested: _____

Specific purpose for which grant will be used: _____

Short statement on purposes of applicant organization: _____

Enclose copy of most recent IRS determination letter stating that applicant is an I.R.C. Section 501(c)(3) organization and is not a private foundation under I.R.C. Section 509(a). Applicant represents and warrants that there has been no change in Applicant's status as stated in the determination letter since it was issued. The applicant also represents and warrants that it is not a Type III non-functionally integrated § 509(a)(3) supporting organization.

Applicant's Signature

Date

Return letter and application to:

James G. McClellan
12926 Dairy Ashford Rd, Suite 130
Sugar Land, TX 77478-3102
Email: jimmcclellan@alltel.net