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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 10/01/10, and ending 09/30/11

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

Martha Ann Cogdell Hospital Trust

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

701 S Taylor, LB120

Room/suite

200

City or town, state, and ZIP code

Amarillo TX 79101

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) ▶ \$ 3,359,032 (Part I, column (d) must be on cash basis)

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

A Employer identification number

75-6013973

B Telephone number (see page 10 of the instructions)

806-349-9892

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

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,543	76,543		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	146,925			
	b	Gross sales price for all assets on line 6a	1,709,038			
	7	Capital gain net income (from Part IV, line 2)		146,925		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	319,783	319,783		
	12	Total. Add lines 1 through 11	543,251	543,251	0	
	13	Compensation of officers, directors, trustees, etc	20,194	15,145		5,049
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See Stmt 2	854	641		213
	b	Accounting fees (attach schedule) Stmt 3	2,940	2,205		735
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	29,999	29,999		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	3,785	3,785		
	24	Total operating and administrative expenses. Add lines 13 through 23	57,772	51,775	0	5,997
	25	Contributions, gifts, grants paid	250,000			250,000
	26	Total expenses and disbursements. Add lines 24 and 25	307,772	51,775	0	255,997
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	235,479			
	b	Net investment income (if negative, enter -0-)		491,476		
	c	Adjusted net income (if negative, enter -0-)			0	

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

Form 990-PF (2010)

DAA

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				
	2	Savings and temporary cash investments		517,270	577,191	577,191
	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				
	10a	Investments—U.S. and state government obligations (attach schedule) Stmt 6			190,145	189,129
	b	Investments—corporate stock (attach schedule) See Stmt 7		582,762	1,104,887	928,412
	c	Investments—corporate bonds (attach schedule) See Stmt 8		2,103,008	1,566,292	1,664,300
	11	Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ See Statement 9)		51	3		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		3,203,091	3,438,518	3,359,032	
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 ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		3,203,091	3,438,518	
	30	Total net assets or fund balances (see page 17 of the instructions)		3,203,091	3,438,518	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		3,203,091	3,438,518	

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	3,203,091
2	Enter amount from Part I, line 27a	2	235,479
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,438,570
5	Decreases not included in line 2 (itemize) ▶ See Statement 10	5	52
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,438,518

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 See Worksheet			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	146,925
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px;"> 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 </div>	3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	17,042	3,920,112	0.004347
2008	107,062	3,500,539	0.030584
2007	472,909	4,145,963	0.114065
2006	383,858	4,121,844	0.093128
2005	136,379	3,868,610	0.035253

2 Total of line 1, column (d)	2	0.277377
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	0.055475
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,314,940
5 Multiply line 4 by line 3	5	183,896
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,915
7 Add lines 5 and 6	7	188,811
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	255,997

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,915
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	4,915
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	4,915
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,380
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	7,380
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,465
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 2,465 Refunded <input type="checkbox"/>	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
1b 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
1c Did the foundation file Form 1120-POL for this year?	N/A	
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	N/A	X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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) <input type="checkbox"/> TX		
8b 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		
14	The books are in care of ► Happy State Bank 701 S. Taylor Suite 200 Located at ► Amarillo TX ZIP+4 ► 79101	Telephone no ► 806-349-9892		
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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A **5b**

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

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
Happy State Bank 701 S. Taylor Suite 200 Amarillo TX 79101	Trustee 2.00	20,194	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

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 (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	2,836,631
b	Average of monthly cash balances	1b	528,787
c	Fair market value of all other assets (see page 25 of the instructions)	1c	3
d	Total (add lines 1a, b, and c)	1d	3,365,421
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	3,365,421
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	50,481
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,314,940
6	Minimum investment return. Enter 5% of line 5	6	165,747

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	165,747
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,915
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,915
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	160,832
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	160,832
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	160,832

Part XII Qualifying Distributions (see page 25 of the 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	255,997
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	255,997
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	4,915
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	251,082

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				160,832
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				81,905
d From 2008				
e From 2009				
f Total of lines 3a through e	81,905			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>255,997</u>				
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				160,832
e Remaining amount distributed out of corpus	95,165			
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	177,070			
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				0
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	177,070			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				81,905
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				95,165

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))
N/A

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
N/A

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
Happy State Bank Trust Department 866-356-8787
701 S Taylor Amarillo TX 79101

b The form in which applications should be submitted and information and materials they should include
See Statement 11

c Any submission deadlines
September 30th

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

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 See Statement 12				250,000
Total				250,000
b Approved for future payment N/A				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XIII Analysis of Income-Producing Activities					
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					
4 Dividends and interest from securities			14	76,543	
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					
8 Gain or (loss) from sales of assets other than inventory			18	1,476	145,449
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b Happy Bank - Mineral Income			15	318,951	
c JPMorgan Class Action Proceed			15	808	
d Bank of Am Class Action Proce			15	24	
e _____					
12 Subtotal Add columns (b), (d), and (e)		0		397,802	145,449
13 Total Add line 12 columns (b), (d), and (e)				13	543,251

(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]

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2010
For calendar year 2010, or tax year beginning 10/01/10, and ending 09/30/11		

Name Martha Ann Cogdell Hospital Trust	Employer Identification Number 75-6013973
--	---

(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.)
(1) 259 Sh Merck & Co Inc New Com	P	11/13/09	12/16/10
(2) 549 Sh Pfizer Inc	P	03/04/09	12/16/10
(3) 98 Sh Pfizer Inc	P	10/22/09	12/16/10
(4) 48262 Sh SA Global Fixed Income FD	P	11/19/09	06/22/11
(5) 5731 Sh SA Emerginhgh Markets FD	P	11/19/09	06/22/11
(6) 10377 Sh SA Real Estate Securities F	P	11/19/09	06/22/11
(7) 46404 Sh Sa US Fixed Income Fd	P	11/19/09	06/22/11
(8) 7065 Sh SA US Market FD	P	11/19/09	06/22/11
(9) 4075 Sh SA International Small Co FD	P	11/19/09	06/22/11
(10) 6027 Sh SA International Value FD	P	11/19/09	06/22/11
(11) 10779 Sh SA US Small Company FD	P	11/19/09	06/22/11
(12) 14792 Sh SA US value FD	P	11/19/09	06/22/11
(13) JP Morgan Short Duration			
(14) SA Emerginhgh Markets FD			
(15) SA US Fixed Income Fund			

(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)
(1) 9,490		8,376	1,114
(2) 9,352		7,590	1,762
(3) 1,676		1,725	-49
(4) 485,033		495,579	-10,546
(5) 68,955		57,853	11,102
(6) 79,281		55,630	23,651
(7) 477,040		476,050	990
(8) 84,574		70,821	13,753
(9) 72,466		59,053	13,413
(10) 67,442		60,086	7,356
(11) 182,286		133,172	49,114
(12) 169,967		136,178	33,789
(13) 78			78
(14) 906			906
(15) 492			492

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			1,114
(2)			1,762
(3)			-49
(4)			-10,546
(5)			11,102
(6)			23,651
(7)			990
(8)			13,753
(9)			13,413
(10)			7,356
(11)			49,114
(12)			33,789
(13)			78
(14)			906
(15)			492

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Happy Bank - Mineral Income	\$ 318,951	\$ 318,951	\$
JPMorgan Class Action Proceed	808	808	
Bank of Am Class Action Proce	24	24	
Total	\$ 319,783	\$ 319,783	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Lafont, Tunnell LP	\$ 854	\$ 641	\$	\$ 213
Total	\$ 854	\$ 641	\$ 0	\$ 213

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax Preparation	\$ 2,940	\$ 2,205	\$	\$ 735
Total	\$ 2,940	\$ 2,205	\$ 0	\$ 735

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Minerals Production Tax	\$ 21,242	\$ 21,242	\$	\$
Excise Tax	1,377	1,377		
2010 Estimated Taxes	7,380	7,380		
Total	\$ 29,999	\$ 29,999	\$ 0	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Mineral Lease Operating Expen	3,785	3,785		
Total	<u>\$ 3,785</u>	<u>\$ 3,785</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
90,000 Sh Federal Home Loan Banks	\$	\$ 90,045	Cost	\$ 89,522
100,000 Sh Fed Natl Mtg Assn		100,100	Cost	99,607
Total	<u>\$ 0</u>	<u>\$ 190,145</u>		<u>\$ 189,129</u>

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10143 SH SA Real Estate Securities	\$ 54,084		Cost	
6984 SH SA US Market - FD	69,891		Cost	
14652 SH SA US Value Fund	134,685		Cost	
10754 SH SA US Small Company FD	132,759		Cost	
5619 SH SA Emerging Markets FD	56,480		Cost	
5921 SH SA International Value FD	58,941		Cost	
4027 SH SA International Small Co FD	58,231		Cost	
259 SH Merck & CO Inc New Com	8,376		Cost	
648 SH Pfizer Inc	9,315		Cost	
600 Ishares Silver Trust ETF		17,694	Cost	17,346
110 SPDR Gold Shares ETF		17,193	Cost	17,387
4,773 Sh DFA Real Estate Securities		107,000	Cost	97,002
38,930 Sh DFA US Core Equity 2 Porti		428,000	Cost	364,004
12,966 Sh DFA US Targeted Value		214,000	Cost	171,681
19,563 Sh DFA Intl Core Equity		214,000	Cost	177,246
5,038 Sh DFA Emerging Markets Core E		107,000	Cost	83,746
Total	\$ 582,762	\$ 1,104,887		\$ 928,412

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
100,000 Sh FPL Group Cap Inc		102,634	Cost	101,308
100,000 Sh General Elec Cap Corp Mtn		101,162	Cost	100,460
90,000 Sh National Rural Util Coop F		89,896	Cost	92,330
125,000 Sh Semptra Energy		127,589	Cost	126,290
5108 SH JP Morgan Strategic Income	51,238	51,238	Cost	57,777
31174 SH JP Morgan Core Bond Select	333,274	333,274	Cost	369,110
25935 SH JP Morgan Government Bond	261,886	261,886	Cost	300,589
14375 SH JP Morgan Short Duration Bo	152,193	152,193	Cost	157,843
46027 SH SA US Fixed Income FD	472,201		Cost	
43837 SH JP Morgan Core Plus Bond Se	346,420	346,420	Cost	358,593
47270 SA Global Fixed Income FD	485,796		Cost	
Total	\$ 2,103,008	\$ 1,566,292		\$ 1,664,300

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Mineral Interest	\$ 51	\$ 3	\$
Total	\$ 51	\$ 3	\$ 0

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Basis Adjustment	\$ 48
Adjustment to reinvestment interest Ford Interest	4
Total	\$ 52

Statement 11 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

Provide the following:

Name, Address, and Purpose of Organization
 Contact Person and Phone Number
 Amount and purpose of request
 List of board members
 Charitable status of organization

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

September 30th

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

Health Care Related

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
Martha Ann Cogdell Women Snyder TX 79549	1600 Martha Ann Boulevard	None		Recreation Center	30,000
Rock Salt Youth Camp	1456 Pine Street	None		Recreation Center	30,000
Silverton TX 79257	None	None		Medical Services	20,000
Swisher Memorial Hospital	539 SE 2nd Street	None		Public Library	30,000
Tulia TX 79088	None	None		Ambulance Service	30,000
Friends of Silverton Libr	407 Broadway Street	None		Health Care Services	15,000
Silverton TX 79257	None	None		Ambulance Service	25,000
Silverton Voluntary Ambul	409 Broadway Street	None		Ambulance Service	10,000
Silverton TX 79257	3623 22nd Place	None		Health Care Clinic	20,000
Covenant Health System	3623 22nd Place	None		Ambulance Service	20,000
Lubbock TX 79410	911 US Highway 70	None		Ambulance Service	20,000
City of Lockney	Lockney TX 79241	None		Ambulance Service	20,000
Lockney TX 79241	None	None		Ambulance Service	20,000
Hall County EMS Ambulance	618 W. Main Street	None		Ambulance Service	20,000
Memphis TX 79245	None	None		Ambulance Service	20,000
Caprock Hospital District	901 W Corckett Street	None		Ambulance Service	20,000
Floydada TX 79235-3609	None	None		Ambulance Service	20,000
City Quitaque Ambulance	105 1st Street	None		Ambulance Service	20,000
City Quitaque TX 79255	None	None		Ambulance Service	20,000
City Turkey Ambulance Fun	100 Main Street	None		Ambulance Service	20,000
Turkey TX 79261	None	None		Ambulance Service	20,000
Total					250,000