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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

**2011**

Department of the Treasury  
Internal Revenue Service

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

**For calendar year 2011 or tax year beginning** , **and ending**

Name of foundation <b>GWR Foundation</b>		A Employer identification number <b>20-2890579</b>
Number and street (or P O box number if mail is not delivered to street address) <b>319 Lipscomb Street</b>	Room/suite	B Telephone number (see instructions) <b>817-810-4220</b>
City or town, state, and ZIP code <b>Fort Worth TX 76104</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 3,616,128</b> (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (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	99,568	99,568		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	802,212			
b Gross sales price for all assets on line 6a <b>2,292,772</b>				
7 Capital gain net income (from Part IV, line 2)		802,212		
8 Net short-term capital gain			0	
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	2,222	2,222		
12 Total. Add lines 1 through 11	904,002	904,002	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See Stmt 2	788			788
b Accounting fees (attach schedule) Stmt 3	5,060			5,060
c Other professional fees (attach schedule)				
17 Interest	7	7		
18 Taxes (attach schedule) (see instructions) Stmt 4	1,233	32		
19 Depreciation (attach schedule) and depletion	620	620		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Stmt 5	12,022	12,022		
24 Total operating and administrative expenses.				
Add lines 13 through 23	19,730	12,681	0	5,848
25 Contributions, gifts, grants paid	128,200			128,200
26 Total expenses and disbursements. Add lines 24 and 25	147,930	12,681	0	134,048
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	756,072			
b Net investment income (if negative, enter -0-)		891,321		
c Adjusted net income (if negative, enter -0-)			0	

Operating and Administrative Expenses RECEIVED MAY 29 2012

For Paperwork Reduction Act Notice, see instructions.

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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	514,916	306,298	306,298
	2	Savings and temporary cash investments			
	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 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)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	603,406	1,203,992	1,303,047
	c	Investments—corporate bonds (attach schedule) See Stmt 7	1,124,476	1,122,331	1,142,458
	11	Investments—land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 8	563,337	929,199	864,325
	14	Land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,806,135	3,561,820	3,616,128	
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	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	2,806,135	3,561,820	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	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			
30	<b>Total net assets or fund balances</b> (see instructions)	2,806,135	3,561,820		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,806,135	3,561,820		

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	2,806,135
2	Enter amount from Part I, line 27a	2	756,072
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,562,207
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	387
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	3,561,820

**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				(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		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		2 802,212
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 instructions) If (loss), enter -0- in Part I, line 8		[ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 ]		3 -53,332

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	124,695	2,674,710	0.046620
2009	134,069	2,543,130	0.052718
2008	164,346	2,950,886	0.055694
2007	104,482	3,225,713	0.032390
2006	31,105	3,030,025	0.010266

2 Total of line 1, column (d)	2 0.197688
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 0.039538
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4 3,669,927
5 Multiply line 4 by line 3	5 145,102
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 8,913
7 Add lines 5 and 6	7 154,015
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	8 134,048

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	17,826
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	17,826
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	17,826
<b>6</b>	Credits/Payments:		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	900
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	900
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	16,926
<b>10</b>	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be Credited to 2012 estimated tax. Refunded	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>		X
<b>2</b>		X
<b>3</b>		X
<b>4a</b>		X
<b>4b</b>		
<b>5</b>		X
<b>6</b>	X	
<b>7</b>	X	
<b>8a</b>		
<b>8b</b>	X	
<b>9</b>		X
<b>10</b>		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ Sally Sloan 319 Lipscomb Street Located at ▶ Fort Worth TX ZIP+4 ▶ 76104 Telephone no ▶ 817-810-4220			
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 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	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 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 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 2011 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 2011 )	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		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 instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 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
Gail W. Rawl 319 Lipscomb Street Fort Worth TX 76104	President 0.00	0	0	0
Kim W. Darden 319 Lipscomb Street Fort Worth TX 76104	VP 0.00	0	0	0
Annette L. Williamson 319 Lipscomb Street Fort Worth TX 76104	Secretary 0.00	0	0	0
Philip C. Williamson 319 Lipscomb Street Fort Worth TX 76104	Treasurer 0.00	0	0	0

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

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

Total number of other employees paid over \$50,000 ▶ 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

**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 instructions)**

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

Total. Add lines 1 through 3 ▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,220,153
<b>b</b>	Average of monthly cash balances	<b>1b</b>	505,661
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,725,814
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,725,814
<b>4</b>	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	55,887
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,669,927
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	183,496

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	183,496
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	17,826
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI )	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	17,826
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	165,670
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	165,670
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	165,670

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	134,048
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	134,048
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	134,048

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				165,670
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			126,308	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 134,048				
a Applied to 2010, but not more than line 2a			126,308	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				7,740
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				157,930
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

**Part XIV Private Operating Foundations (see 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 2011, 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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 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 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  
N/A

**b** The form in which applications should be submitted and information and materials they should include  
N/A

**c** Any submission deadlines:  
N/A

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

**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)				
<p><b>a</b> Paid during the year                      Community Found of N. TX                      306 West 7th St Ste 850                      Fort Worth TX 76102</p>	N/A	N/A	Donation	128,200
<b>Total</b>				▶ 3a 128,200
<p><b>b</b> Approved for future payment                      N/A</p>				
<b>Total</b>				▶ 3b





**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2011**

For calendar year 2011, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name **GWR Foundation** Employer Identification Number **20-2890579**

(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) See attached schedule	P	Various	Various
(2) See attached schedule	P	Various	Various
(3) See attached schedule	P	Various	Various
(4) See attached schedule	P	Various	Various
(5) See attached schedule	P	Various	Various
(6) Enterprise Products Partners L.P.	P	Various	Various
(7) W P Carey & Co LLC	P	Various	Various
(8) 75 shs Baytex Energy Corp	P	01/20/11	07/29/11
(9) 140 shs Bristol Myers Squibb Co	P	01/20/11	09/22/11
(10) 270 shs Canadian Oil Sands Ltd	P	01/20/11	04/13/11
(11) 75 shs Chevron Corp	P	01/20/11	04/11/11
(12) 195 shs Diamond Offshore Drilling	P	01/20/11	05/03/11
(13) 170 shs Donnelley (R.R.) & Sons Co	P	01/20/11	10/14/11
(14) 640 shs Donnelley (R.R.) & Sons Co	P	01/20/11	11/01/11
(15) 365 shs Douglas Dynamics Inc	P	05/18/11	10/25/11

(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) 175,000		175,000	
(2) 1,342,218		571,134	771,084
(3) 181,781		211,705	-29,924
(4) 292,938		208,568	84,370
(5) 112,826		131,564	-18,738
(6) 5			5
(7) 85			85
(8) 4,103		3,593	510
(9) 4,214		3,634	580
(10) 8,658		7,202	1,456
(11) 8,035		6,974	1,061
(12) 13,927		14,498	-571
(13) 2,634		3,050	-416
(14) 9,927		11,484	-1,557
(15) 4,927		5,554	-627

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)			
(2)			771,084
(3)			-29,924
(4)			84,370
(5)			-18,738
(6)			5
(7)			85
(8)			510
(9)			580
(10)			1,456
(11)			1,061
(12)			-571
(13)			-416
(14)			-1,557
(15)			-627

## Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2011**

For calendar year 2011, or tax year beginning

, and ending

Name

GWR Foundation

Employer Identification Number

20-2890579

(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) 310 shs Enerplus Corp	P	01/20/11	12/02/11
(2) 135 shs Enerplus Corp	P	03/15/11	12/02/11
(3) 250 units Inergy LP	P	01/20/11	03/22/11
(4) 110 shs Kimberly Clark Corp	P	01/20/11	10/03/11
(5) 350 shs Lincoln EDL Services Corp	P	01/20/11	06/03/11
(6) 170 shs Monmouth RL Est Inv Corp	P	01/20/11	05/06/11
(7) 645 shs Monmouth RL Est Inv Corp	P	01/20/11	07/19/11
(8) 20 shs Rayonier Inc	P	01/20/11	07/28/11
(9) 590 units San Juan Basin Royalty Tr	P	01/20/11	06/08/11
(10) 115 units Sunoco Logistics Partners	P	01/20/11	10/28/11
(11) 75 units Sunoco Logistics Partners	P	05/18/11	10/28/11
(12) 670 shs Sysco Corp	P	01/20/11	10/05/11
(13) 205 shs Telefonica S A Spon ADR	P	03/22/11	08/11/11
(14) 150 shs Telefonica S A Spon ADR	P	04/08/11	08/11/11
(15) 245 shs Telefonica S A Spon ADR	P	04/08/11	08/22/11

(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) 7,938		9,771	-1,833
(2) 3,457		4,013	-556
(3) 9,828		9,779	49
(4) 7,728		7,185	543
(5) 5,247		5,124	123
(6) 1,346		1,500	-154
(7) 5,308		5,690	-382
(8) 1,308		1,138	170
(9) 14,033		13,856	177
(10) 11,156		10,793	363
(11) 7,276		6,670	606
(12) 16,726		20,452	-3,726
(13) 4,002		5,205	-1,203
(14) 2,928		3,982	-1,054
(15) 4,837		6,504	-1,667

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)			-1,833
(2)			-556
(3)			49
(4)			543
(5)			123
(6)			-154
(7)			-382
(8)			170
(9)			177
(10)			363
(11)			606
(12)			-3,726
(13)			-1,203
(14)			-1,054
(15)			-1,667

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2011**

For calendar year 2011, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name GWR Foundation Employer Identification Number 20-2890579

(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) 75 shs Verizon Communications Inc	P	01/20/11	04/14/11
(2) 215 shs Verizon Communications Inc	P	01/20/11	10/17/11
(3) 115 units W P Carey & Co LLC	P	01/20/11	03/29/11
(4) 100 units W P Carey & Co LLC	P	01/20/11	07/05/11
(5) 250 units W P Carey & Co LLC	P	01/20/11	09/07/11
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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) 2,758		2,630	128
(2) 7,893		7,540	353
(3) 4,085		3,583	502
(4) 3,935		3,160	775
(5) 9,705		8,025	1,680
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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) 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	
(1)			128
(2)			353
(3)			502
(4)			775
(5)			1,680
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			



Account name: GWR FOUNDATION EIN 20-2890579  
 Account number: FW C0312 10

## Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
FNMA STEP UP CALL NTS 03 000 % DUE 052523 DTD 052511 FC 11252011	FIFO	175,000 000	May 05, 11	Nov 25, 11	175,000 00	175,000 00			

### Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
FNMA NTS 05.125 % DUE 041511 DTD 042106 FC 10152006	FIFO	175,000 000	Sep 14, 06	Apr 15, 11	175,000 00	175,869 26		-869 26	
FNMA STEP-UP CALL NTS 4 5000% DUE 102616 DTD 102609 FC 04262010	FIFO	150,000 000	Jan 13, 10	Oct 26, 11	150,000 00	150,000 00			
PETROLEO BRASILEIRO SA SPON ADR	FIFO	13,475 000	Jan 14, 05	Jan 12, 11	511,901 33	131,630 87			380,270 46
SCHLUMBERGER LTD NETHERLANDS ANTILLES	FIFO	6,000 000	Jan 29, 03	Jan 12, 11	505,317 07	113,634 00			391,683 07
<b>Total</b>					<b>\$1,342,218.40</b>	<b>\$571,134.13</b>		<b>-\$869.26</b>	<b>\$771,953.53</b>
<b>Net long-term capital gains or losses</b>									<b>\$771,084.27</b>
<b>Net capital gains/losses:</b>									<b>\$771,084.27</b>



UBS Financial Services Inc  
301 Commerce Street  
Suite 2800  
Fort Worth TX 76102-4128

APZ3000360885 1211 FW 2

# 2011 Year End Summary

**Duplicate statement for the account of:**

GWR FOUNDATION - EIN 20-2890579  
CONTRAVISORY ACCOUNT  
C/O SALLY SLOAN  
319 LIPSCOMB  
FORT WORTH TX 76104-1140  
Account number FW C0324 CV

MR GEORGE THOMPSON  
5020 COLLINWOOD AVE  
SUITE 300  
FORT WORTH TX 76107-3664

**Your Financial Advisor:**

RODGERS/OHNSTON/THOMPSON  
Phone 817-335-4731/800-441-8000

## Summary of gains and losses

	Amount (\$)
Short term	-29,952.28
Long term	84,369.63
<b>Total</b>	<b>\$54,417.35</b>

## Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

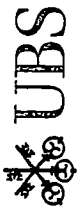
See Important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
BARD C R INC	FIFO	100,000	Sep 06, 11	Dec 08, 11	8,440.03	9,254.79		-814.76	

continued next page





Account name: GWR FOUNDATION - EIN 20-2890579  
 Account number: FW C0324 CV

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
BOEING COMPANY	FIFO	155 000	Aug 04, 10	Jan 06, 11	10,527.37	10,833.38		-306.01	
CHARLES RIVER LABORATORIES	FIFO	335.000	Jul 07, 11	Nov 10, 11	9,745.95	14,179.81		-4,433.86	
CUMMINS INC	FIFO	125.000	Apr 04, 11	Sep 06, 11	10,635.71	13,926.70		-3,290.99	
DIGITAL REALTY TRUST INC REIT	FIFO	175 000	Oct 04, 10	Jan 06, 11	8,951.16	10,726.20		-1,775.04	
DTE ENERGY CO	FIFO	210 000	Sep 03, 10	Mar 03, 11	9,886.50	10,054.18		-167.68	
EDWARDS LIFSCIENCES CORP	FIFO	150.000	Jun 08, 11	Sep 06, 11	10,904.08	12,952.87		-2,048.79	
ENTERPRISE PRODUCTS PARTNER LP MLP	FIFO	295 000	Feb 03, 11	Jun 08, 11	11,868.36	12,949.73		-1,081.37	
FOCUS MEDIA HOLDINGS LTD ADS ADR	FIFO	490 000	Feb 03, 11	Nov 10, 11	12,104.77	13,206.07		-1,101.30	
IDEX CORP	FIFO	310 000	Apr 04, 11	Nov 08, 11	10,798.35	13,941.74		-3,143.39	
KANSAS CITY STHN NEW	FIFO	25 000	Oct 04, 10	Aug 05, 11	1,294.12	922.33			371.79
MARATHON OIL CORP	FIFO	345 000	Jan 06, 11	Dec 08, 11	9,465.04	7,912.01			1,553.03
MARATHON PETROLEUM CO	FIFO	0 500	Jan 06, 11	Jul 01, 11	21.40	14.90			6.50
MURPHY OIL CORP	FIFO	172 000	Jan 06, 11	Dec 08, 11	5,719.99	5,126.26			593.73
NII HOLDINGS INC CL B	FIFO	180 000	Mar 03, 11	Aug 05, 11	10,045.12	13,462.93		-3,417.81	
SCHLUMBERGER LTD	FIFO	265.000	Aug 04, 10	Mar 03, 11	10,422.71	10,521.39		-98.68	
NETHERLANDS ANTILLES	FIFO	150 000	Aug 05, 11	Nov 10, 11	11,121.34	12,265.05		-1,143.71	
SIEMENS A G SPON ADR	FIFO	100.000	Jul 07, 11	Oct 05, 11	9,038.43	13,762.49		-4,724.06	
VMWARE INC CL A	FIFO	135.000	Jan 06, 11	Apr 04, 11	10,573.26	12,839.91		-2,266.65	
WOODWARD INC	FIFO	330.000	Dec 08, 10	Jun 08, 11	10,216.94	12,852.17		-2,635.23	
<b>Total</b>					<b>\$181,780.63</b>	<b>\$211,704.91</b>		<b>-\$32,449.33</b>	<b>\$2,525.05</b>
Net short-term capital gains and losses								<b>-\$29,924.28</b>	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
AMERIPRISE FINANCIAL INC	FIFO	235 000	Aug 06, 09	Jul 07, 11	13,785.99	6,716.39			7,069.60

continued next page



Business Services Account

Account name:  
Account number:

GWR FOUNDATION - EIN 20-2890579  
FW C0324 CV

Your Financial Advisor:  
RODGERS/JOHNSTON/THOMPSON  
817-335-4731/800-441-8000

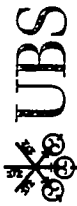
Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
BROOKFIELD OFFICE PROPERTIES INC CAD	FIFO	741 000	Dec 07, 09	Nov 10, 11	11,532.96	8,664.67			2,868.29
CB RICHARD ELLIS GROUP INC **NAME CHAGNGE EFF. 10/2011** CL A	FIFO	150 000	Mar 03, 10	Apr 04, 11	4,095.23	2,106.99			1,988.24
CBRE GROUP INC CL A	FIFO	542 000	Mar 03, 10	Oct 05, 11	7,151.25	7,613.27		-462.02	
CBS CORP NEW CL B	FIFO	210 000	Apr 06, 10	Jun 08, 11	5,408.55	3,123.32			2,285.23
CHOICE HOTELS INTL INC NEW	FIFO	280 000	May 05, 09	May 10, 11	10,207.76	8,329.08			1,878.68
CITRIX SYSTEMS INC	FIFO	20 000	Jan 12, 10	Aug 05, 11	1,317.92	852.46			465.46
	FIFO	205 000	Jan 12, 10	Oct 05, 11	11,310.42	8,737.67			2,572.75
CNH GLOBAL N V. NEW EUR	FIFO	150 000	Nov 04, 09	Jan 06, 11	7,310.24	3,037.82			4,272.42
	FIFO	326 000	Nov 04, 09	Aug 05, 11	10,378.43	6,602.21			3,776.22
COACH INC	FIFO	20 000	Mar 03, 10	Aug 05, 11	1,161.52	742.20			419.32
FLOWSERVE CORP	FIFO	89 000	Mar 03, 10	Sep 06, 11	7,724.17	9,502.52		-1,778.35	
FORD MOTOR CO COM NEW	FIFO	1,018 000	Nov 04, 09	Aug 05, 11	11,160.95	7,615.79			3,545.16
HOLLY CORP NEW *NAME CHANGE* 07/ 2011*	FIFO	60 000	Feb 05, 10	Mar 03, 11	3,512.97	1,587.02			1,925.95
HOLLYFRONTIER CORP COM	FIFO	65 000	Feb 05, 10	Aug 05, 11	4,382.06	1,719.27			2,662.79
INFORMATICA CORP	FIFO	40 000	Jun 04, 10	Jul 27, 11	2,083.50	1,024.81			1,058.69
	FIFO	40 000	Jun 04, 10	Aug 05, 11	1,941.95	1,024.82			917.13
	FIFO	295 000	Jun 04, 10	Oct 05, 11	12,055.64	7,557.99			4,497.65
KANSAS CITY STHN NEW	FIFO	45 000	Oct 04, 10	Nov 10, 11	2,839.54	1,660.20			1,179.34
MACY'S INC	FIFO	532 000	Dec 07, 09	Apr 04, 11	12,602.74	8,744.48			3,858.26
NIKE INC CL B	FIFO	145 000	Jun 04, 08	May 10, 11	11,957.02	9,881.72			2,075.30
PRECISION CASTPARTS CORP	FIFO	85 000	Feb 05, 10	Mar 03, 11	11,892.67	9,064.57			2,828.10
PROGRESSIVE CORP OHIO	FIFO	490 000	Oct 03, 08	Feb 03, 11	9,601.90	8,518.11			1,083.79
PROTECTIVE LIFE CORP	FIFO	415 000	Jul 08, 10	Aug 05, 11	7,871.26	9,083.62		-1,212.36	
RIVERBED TECHNOLOGY INC	FIFO	145 000	Oct 02, 09	Mar 03, 11	6,094.87	1,525.53			4,569.34
	FIFO	345 000	Oct 02, 09	Sep 06, 11	7,825.56	3,629.72			4,195.84

continued next page





Account name: GWR FOUNDATION - EIN 20-2890579  
 Account number: FW C0324 CV

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ROYAL CARIBBEAN CRUISES LTD LIBERIA ORD	FIFO	330.000	Jun 04, 10	Jul 07, 11	12,566.21	9,496.36			3,069.85
SALESFORCE.COM INC	FIFO	105.000	Aug 06, 09	Dec 08, 11	12,850.08	4,791.06			8,059.02
SBA COMMUNICATIONS CORP CL A	FIFO	265.000	Jul 08, 10	Aug 05, 11	9,490.20	9,474.07			16.13
STARBUCKS CORP	FIFO	90.000	Apr 06, 10	Sep 06, 11	3,339.53	2,233.07			1,106.46
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	FIFO	260.000	Dec 07, 09	May 10, 11	15,327.02	8,724.87			6,602.15
TEREX CORP DELA NEW	FIFO	45.000	Jan 12, 10	Feb 03, 11	1,564.70	1,078.52			486.18
TJX COS INC NEW	FIFO	380.000	Jan 12, 10	Sep 06, 11	5,371.57	9,107.57		-3,736.00	
UNTD NAT FOODS INC	FIFO	285.000	Nov 04, 08	Feb 03, 11	14,012.42	7,587.23			6,425.19
WHOLE FOODS MARKET INC	FIFO	335.000	Nov 09, 10	Dec 08, 11	12,028.26	12,367.35		-339.09	
WILLIAMS SONOMA INC	FIFO	45.000	Sep 03, 10	Oct 05, 11	2,812.31	1,678.14			1,134.17
	FIFO	20.000	Sep 03, 10	Nov 10, 11	1,342.72	745.84			596.88
	FIFO	115.000	Jan 12, 10	May 10, 11	5,025.61	2,617.74			2,407.87
<b>Total</b>					<b>\$292,937.70</b>	<b>\$208,568.07</b>		<b>-\$7,527.82</b>	<b>\$91,897.45</b>
<b>Net long-term capital gains or losses</b>									<b>\$84,369.63</b>
<b>Net capital gains/losses:</b>									<b>\$54,417.35</b>



UBS Financial Services Inc  
301 Commerce Street  
Suite 2800  
Fort Worth TX 76102-4128

APZ3000361061 1211 FW 2

# 2011 Year End Summary

**Duplicate statement for the account of:**

GWR FOUNDATION - EIN 20-2890579  
WESTEND ACCOUNT  
C/O SALLY SLOAN  
319 LIPSCOMB  
FORT WORTH TX 76104-1140  
Account number FW C0418 10

MR GEORGE THOMPSON  
5020 COLLINWOOD AVE  
SUITE 300  
FORT WORTH TX 76107-3664

**Your Financial Advisor:**

RODGERS / JOHNSTON / THOMPSON  
Phone 817-335-4731/800-441-8000

## Summary of gains and losses

Short term Amount (\$)  
-18,738 49

## Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See Important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, includes securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
AMER TOWER CORP CL A	FIFO	5 000	Jan 21, 11	Feb 02, 11	259 94	254.25			5 69
	FIFO	19 000	Jan 21, 11	Jun 28, 11	989 93	966.13			23 80
	FIFO	44 000	Jan 21, 11	Dec 19, 11	2,585 47	2,237 37			348 10

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Account name: GWR FOUNDATION - EIN 20-2890579  
 Account number: FW C0418 10

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
AMGEN INC	FIFO	28 000	Jan 21, 11	Jun 28, 11	1,631.46	1,589.46			42.00
	FIFO	15 000	Jan 21, 11	Dec 19, 11	914.12	851.50			62.62
AT&T INC	FIFO	9 000	Jan 21, 11	Mar 25, 11	259.92	255.96			3.96
	FIFO	43 000	Jan 21, 11	Jun 28, 11	1,327.60	1,222.91			104.69
	FIFO	378 000	Jan 21, 11	Aug 12, 11	10,648.58	10,750.25		-101.67	
	FIFO	10 000	Feb 02, 11	Aug 12, 11	281.71	276.80			4.91
	FIFO	201 000	Mar 18, 11	Aug 12, 11	5,662.34	5,609.51			52.83
AUTODESK INC	FIFO	15 000	Jan 21, 11	Feb 02, 11	650.86	624.94			25.92
	FIFO	34 000	Jan 21, 11	Mar 25, 11	1,487.13	1,416.53			70.60
BED BATH & BEYOND INC	FIFO	9 000	Jan 21, 11	Mar 25, 11	429.30	433.34		-4.04	
	FIFO	63 000	Jan 21, 11	Jun 28, 11	3,615.87	3,033.37			582.50
	FIFO	24 000	Jan 21, 11	Dec 19, 11	1,475.99	1,155.57			320.42
BEST BUY CO INC	FIFO	54 000	Jan 21, 11	Jun 28, 11	1,716.45	1,899.16		-182.71	
	FIFO	291 000	Jan 21, 11	Aug 12, 11	6,999.40	10,234.39		-3,234.99	
	FIFO	10 000	Feb 02, 11	Aug 12, 11	240.53	347.90		-107.37	
	FIFO	217 000	Mar 18, 11	Aug 12, 11	5,219.48	6,772.68		-1,553.20	
	FIFO	53 000	Mar 25, 11	Aug 12, 11	1,274.81	1,548.36		-273.55	
CELGENE CORP	FIFO	6 000	Jan 21, 11	Mar 25, 11	331.79	338.70		-6.91	
	FIFO	24 000	Jan 21, 11	Jun 28, 11	1,434.94	1,354.80			80.14
	FIFO	25 000	Jan 21, 11	Dec 19, 11	1,615.21	1,411.25			203.96
CISCO SYSTEMS INC	FIFO	585 000	Jan 21, 11	Feb 02, 11	12,633.18	12,179.12			454.06
COACH INC	FIFO	5 000	Jan 21, 11	Mar 25, 11	261.24	266.79		-5.55	
	FIFO	46 000	Jan 21, 11	Jun 28, 11	2,771.47	2,454.50			316.97
COSTCO WHOLESALE CORP	FIFO	26 000	Jan 21, 11	Jun 28, 11	2,076.73	1,894.62			182.11
	FIFO	9 000	Jan 21, 11	Dec 19, 11	740.77	655.83			84.94
INTEL CORP	FIFO	20 000	Jan 21, 11	Feb 02, 11	433.20	418.40			14.80
	FIFO	3 000	Jan 21, 11	Mar 25, 11	61.19	62.76		-1.57	
	FIFO	40 000	Jan 21, 11	Jun 28, 11	856.42	836.80			19.62
	FIFO	75 000	Jan 21, 11	Dec 19, 11	1,745.21	1,569.00			176.21

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Account name: GWR FOUNDATION - EIN 20-2890579  
Account number: FW C0418 10

Your Financial Advisor:  
RODGERS / JOHNSTON / THOMPSON  
817-335-4731/800-441-8000

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
INTL BUSINESS MACH	FIFO	5 000	Jan 21, 11	Feb 02, 11	817 68	777 45			40 23
	FIFO	1 000	Jan 21, 11	Mar 25, 11	162 37	155 49			6 88
	FIFO	5 000	Jan 21, 11	Jun 28, 11	847 65	777 45			70 20
	FIFO	9 000	Jan 21, 11	Dec 19, 11	1,654.86	1,399 41			255 45
JOHNSON CONTROLS INC	FIFO	6 000	Jan 21, 11	Mar 25, 11	249 87	231 89			17 98
LOWES COMPANIES INC	FIFO	11 000	Jan 21, 11	Mar 25, 11	299 08	275 98			23 10
	FIFO	57 000	Jan 21, 11	Dec 19, 11	1,421.62	1,430 07		-8 45	
NIKE INC CL B	FIFO	29 000	Jan 21, 11	Jun 28, 11	2,540 57	2,401.14			139 43
	FIFO	15 000	Jan 21, 11	Dec 19, 11	1,404 47	1,241 96			162 51
NORDSTROM INC	FIFO	1 000	Aug 16, 11	Dec 19, 11	47 44	43 10			4 34
NVIDIA CORP	FIFO	31 000	Feb 02, 11	Mar 25, 11	583 82	583 82	-214 98		
	FIFO	439 000	Feb 02, 11	Jun 28, 11	6,802 53	11,312.06		-4,509 53	
	FIFO	31 000	Mar 18, 11	Jun 28, 11	480 36	770 70	214 98	-290 34	
	FIFO	493 000	Mar 18, 11	Jun 28, 11	7,639 28	8,837 77		-1,198 49	
ORACLE CORP	FIFO	5 000	Jan 21, 11	Feb 02, 11	166 27	162 80			3 47
	FIFO	27 000	Jan 21, 11	Mar 25, 11	888 96	879 12			9 84
QUALCOMM INC	FIFO	10 000	Jan 21, 11	Feb 02, 11	540 41	516 07			24 34
	FIFO	6 000	Jan 21, 11	Mar 25, 11	320 21	309 64			10 57
	FIFO	13 000	Jan 21, 11	Jun 28, 11	719 86	670 89			48 97
RESEARCH IN MOTION LTD CAD	FIFO	195 000	Jan 21, 11	Jun 20, 11	5,123 17	12,136 41		-7,013 24	
	FIFO	5 000	Feb 02, 11	Jun 20, 11	131 36	305 74		-174.38	
	FIFO	90 000	Mar 18, 11	Jun 20, 11	2,364 54	5,545 74		-3,181 20	
	FIFO	29 000	Mar 25, 11	Jun 20, 11	761 91	1,656 10		-894 19	
TARGET CORP	FIFO	39 000	Jan 21, 11	Dec 19, 11	2,020 99	2,187 04		-166 05	

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Account name: GWR FOUNDATION - EIN 20-2890579  
 Account number: FW C0418 10

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
VERIZON COMMUNICATIONS									
INC	FIFO	10 000	Jan 21, 11	Feb 02, 11	360 42	350 59			9 83
	FIFO	13 000	Jan 21, 11	Mar 25, 11	484 31	455.77			28 54
	FIFO	35 000	Jan 21, 11	Dec 19, 11	1,359 48	1,227.07			132 41
<b>Total</b>					<b>\$112,825.73</b>	<b>\$131,564.22</b>		<b>-\$22,907.43</b>	<b>\$4,168.94</b>
<b>Net short-term capital gains and losses</b>									
<b>Net capital gains/losses:</b>									
								<b>-\$18,738.49</b>	
								<b>-\$18,738.49</b>	

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## Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Royalties	\$ 350	350	\$
W P Carey & Co LLC Royalty	9	9	
Alliance Resource Partners LP	-4	-4	
Enterprise Products Partners	-369	-369	
Inergy LP	-141	-141	
Sunoco Logistics Partners LP	-312	-312	
Sec 1231 Gain-Alliance Resour	4	4	
Sec 1231 Gain-Enterprise Prod	12	12	
Ord Gain-Enterprise Products	500	500	
Ordinary Gain - Inergy LP	100	100	
Ordinary Gain-Sunoco Logistic	2,073	2,073	
Total	\$ 2,222	\$ 2,222	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal fees	\$ 788	\$	\$	788
Total	\$ 788	\$ 0	\$ 0	788

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 5,060	\$	\$	5,060
Total	\$ 5,060	\$ 0	\$ 0	5,060

## Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2011 estimated tax	\$ 900			
2010 excise tax - paid in 2011	301			
Severance tax	32	32		
Total	\$ 1,233	\$ 32	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Investment counsel fees	11,382	11,382		
Foreign tax paid	606	606		
Royalty trust administration	12	12		
Investment fees	6	6		
Portfolio deductions	11	11		
Other	5	5		
Total	\$ 12,022	\$ 12,022	\$ 0	\$ 0

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
13475 shs Petroleo Brasileiro	\$ 131,631	13,461		9,395
6000 shs Schlumberger Ltd	113,634	11,963		11,321
140 shs Agrium Inc (Canada)		11,767		11,948
240 shs Amer Express Co		9,296		10,916
375 shs American Water Works Co	6,716	8,824		14,516
235 shs Ameriprise Financial Inc		10,984		11,271
170 shs Amgen Inc		11,850		12,334
375 shs BE Aerospace Inc	8,824			
220 shs Beam Inc				
350 shs Bristol Myers Squibb Co	8,665	13,838		12,386
741 shs Brookfield Properties Corp	10,833	7,273		13,271
155 shs Boeing Company	9,720	11,867		12,126
305 shs Cardinal Health Inc	10,396			
692 shs CB Richard Ellis Group Inc	8,329			
489 shs CBS Corp	9,590			
280 shs Choice Hotels Intl Inc	9,640			
265 shs Church & Dwight Co Inc	9,574	8,832		14,528
225 shs Citrix Systems Inc		9,478		8,959
476 shs CNH Global N.V.		9,537		10,807
238 shs Coach Inc				
295 shs Coventry Health Care Inc				
265 shs CVS Caremark Corp	10,726			
175 shs Digital Realty Tr Inc Reit	10,054			
210 shs DTE Energy Co				
270 shs Exelon Corp		11,699		11,710
165 shs Exxon Mobil Corp		13,548		13,985
520 shs Flowers Foods Inc		10,056		9,870
89 shs Flowserve Corp	9,503			
1018 shs Ford Motor Co	7,616			
220 shs Fortune Brands Home & Sec		3,239		3,747
330 shs Gilead Sciences Inc		12,630		13,507
210 shs Haemonetics Corp		12,209		12,856
420 shs Holly Frontier Corp	8,861	5,555		9,828
375 shs Informatica Corp	9,608			
220 shs Kansas City Sthn	10,699	8,117		14,962
532 shs Macy's Inc	8,744			
165 shs Monsanto Co		12,094		11,562

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
325 shs Moody's Corp		10,085	\$	10,946
510 shs Nasdaq OMX Group (The)		14,076		12,500
255 shs National Grid PLC		12,445		12,362
265 shs Nii Holdings Inc	10,521			
145 shs Nike Inc	9,882			
605 shs NRC Corp		10,262		9,958
165 shs Norfolk Sthn Corp		12,130		12,022
280 shs Northeast Utilities		9,386		10,100
245 shs Oge Energy Corp	9,333			13,894
155 shs Oneok Inc		11,866		13,437
85 shs Precision Castparts Corp	9,065			
490 shs Progressive Corp	8,518			
415 shs Protective Life Corp	9,084			
490 shs Riverbed Technology Inc	5,155			
330 shs Royal Caribbean Cruises Ltd	9,497			
330 shs Ruddick Corp	12,682	12,682		14,071
105 shs Salesforce Com Inc	4,791			
675 shs Sara Lee Corp		12,595		12,771
265 shs SBA Communications Corp	9,474			
263 shs Solera Holdings Inc	9,646	9,646		11,714
334 shs Starbucks Corp	10,520	8,287		15,367
260 shs Starwood Hotels & Resorts	8,725			
155 shs Stericycle Inc		13,594		12,078
220 shs Tellus Corp		10,250		11,781
425 shs Terex Corp	10,186			
285 shs TJX Cos Inc	7,587			
360 shs Unilever NV		12,037		12,373
335 shs United Nat Foods Inc	12,368			
210 shs Whole Foods Market Inc	10,255	7,831		14,612
320 shs Williams Sonoma Inc	9,902	7,284		12,320
330 shs Woodward Governor Co	12,852			
310 shs Abbott Labs		14,794		17,431
510 shs AT&T Inc		14,587		15,422
135 shs Baytex Energy Corp	6,468			7,545
420 shs Bristol Myers Squibb Co	10,903			14,801
795 shs Canadian Oil Sands Ltd	19,122			18,125
100 shs Chevron Corp	9,795			10,640

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 20-2890579  
 FYE: 12/31/2011

**Federal Statements**

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**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
795 shs Cinemark Holdings Inc	\$ 15,406			\$ 14,700
515 shs Cinn Financial Corp	16,627			15,687
640 shs Conagra Food Inc	14,994			16,896
225 shs ConocoPhillips	15,824			16,396
320 ssh Du Pont De Nemours	15,612			14,650
445 shs Enduro Rty Tr	9,543			9,109
215 shs Federated Investors Inc	5,284			3,257
1580 shs FNB Corp	16,245			17,870
205 Freeport-McMoran Copper & Gold	8,013			7,542
555 shs Gallagher Arthur J & Co	15,958			18,559
285 shs Genuine Parts Co	14,687			17,442
295 shs Heinz H J Co	14,585			15,942
665 shs Hospitality Properties Trust	15,880			15,282
460 shs Intel Corp	9,559			11,155
200 shs Kimberly Clark Corp	13,064			14,712
660 shs Leggett & Platt Inc	15,172			15,206
260 shs Lockheed Martin Corp	20,020			21,034
425 shs Merck & Co Inc	14,549			16,023
600 shs Meredith Corp	16,163			19,590
630 shs National Cinemia Inc	10,652			7,812
450 shs Nucor Corp	15,112			17,807
385 shs Rayonier Inc Reit	14,596			17,183
745 shs RPM Intl Inc	15,404			18,290
445 shs Sonoco Products Co	15,882			14,667
475 shs Unilever PLC	14,386			15,922
1008 shs Valley Natl Bancorp	13,942			12,469
642 shs Adobe Systems Inc	19,700			18,149
305 shs Amer Tower Corp	15,532			18,303
298 shs Amgen Inc	16,557			19,135
583 shs Autodesk Inc	22,615			17,682
294 shs Bed Bath & Beyond Inc	13,845			17,043
280 shs Celgene Corp	15,423			18,928
310 shs Coach Inc	16,231			18,922
219 shs Costco Wholesale Corp	15,783			18,247
808 shs EMC Corp	21,271			17,404
775 shs Intel Corp	15,908			18,794
99 shs Intl Business Machines	15,434			18,204

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
620 shs Johnson Controls Inc	\$	22,576	\$	19,381
720 shs Lowes Companies Inc		18,098		18,274
193 shs Nike Inc		15,493		18,599
380 shs Nordstrom Inc		16,378		18,890
619 shs Oracle Corp		19,640		15,877
343 shs Qualcomm Inc		17,691		18,762
347 shs Target Corp		18,406		17,773
464 shs Verizon Communications Inc		16,364		18,616
270 shs Whole Foods Market Inc		16,313		18,787
Total	\$ 603,406	\$ 1,203,992		\$ 1,303,047

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
175,000 FNMA Nts 5.1250% 04/15/11	\$ 175,869		\$	191,200
175,000 FNMA Mtn 5.120% 10/09/13	175,010	175,010		
150,000 FNMA Step-up Call Nts 2.250%	150,000			
150,000 FHLB Bond 2.250% 10/26/26		149,250		148,772
175,000 FHLMC Med Term Nts 3.0%		174,475		175,860
200,000 Target Corp 05.875% 03/01/12	218,724	218,723		205,562
100,000 Pepsico Inc 03.750% 03/01/14	101,387	101,387		107,565
100,000 ConocoPhillips Nts 04.600%	102,872	102,872		112,707
125,000 Hershey Co 04.850% 08/15/15	141,405	141,405		141,771
50,000 Colgate Palmolive Co 05.200%	59,209	59,209		59,021
Total	\$ 1,124,476	\$ 1,122,331		\$ 1,142,458

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## Federal Statements

### Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FT Mutual Discovery A	\$ 283,413	\$ 293,902		\$ 259,749
First Eagle Global Fund		307,048		287,581
Ivy Asset Strategy Fund	279,924	283,252		267,435
210 Units Alliance Resource Partners		13,576		15,872
515 Units Enbridge Energy Partners		14,990		17,093
650 Uts Penn Virginia Resource Ptns		16,431		16,595
Total	\$ 563,337	\$ 929,199		\$ 864,325

## Federal Statements

### Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Book/tax differences - partnerships	\$ <u>387</u>
Total	\$ <u><u>387</u></u>

**Federal Statements**

**Statement 10 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue**

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
Alliance Resource Partners		\$	14	\$ -4	\$
Enterprise Products Partner			14	-369	
Inergy LP			14	-141	
Sunoco Logistics Partners L			14	-312	
Sec 1231 Gain-Alliance Reso			18	4	
Sec 1231 Gain-Enterprise Pr			18	12	
Ord Gain-Enterprise Product			18	500	
Ordinary Gain - Inergy LP			18	100	
Ordinary Gain-Sunoco Logist			18	2,073	
Total		\$ <u>0</u>		\$ <u>1,863</u>	\$ <u>0</u>