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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

2011Department 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 PHILIP THEODORE BEE CHARITABLE TRUST		A Employer identification number 27-2006474
Number and street (or P O box number if mail is not delivered to street address) 5600 W LOVERS LANE, STE 116 PMB 136	Room/suite	B Telephone number (see instructions) 214-361-9207
City or town, state, and ZIP code DALLAS TX 75209-4360		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input checked="" 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) \$ 4,202,290	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	2	2		
4	Dividends and interest from securities	102,761	102,761		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	589,135			
b	Gross sales price for all assets on line 6a 6,385,434				
7	Capital gain net income (from Part IV, line 2)		2,877		
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 2	45,253	45,253		
12	Total. Add lines 1 through 11	737,151	150,893	0	
13	Compensation of officers, directors, trustees, etc. JOHNSON, ST	27,000	13,500		13,500
14	Other employee salaries and wages				
15	Pension plans, employee benefits	11,481	5,741		5,740
16a	Legal fees (attach schedule) See Stmt 3	3,431	3,431		
b	Accounting fees (attach schedule) Stmt 4	3,590	3,590		
c	Other professional fees (attach schedule) Stmt 5	29,763	29,763		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 6	23,155	23,155		
19	Depreciation (attach schedule) and depletion	6,788	6,788		
20	Occupancy				
21	Travel, conferences, and meetings	1,566	1,566		
22	Printing and publications				
23	Other expenses (att sch) Stmt 7	9,945	9,670		275
24	Total operating and administrative expenses. Add lines 13 through 23	116,719	97,204	0	19,515
25	Contributions, gifts, grants paid See Statement 8	181,300			181,300
26	Total expenses and disbursements. Add lines 24 and 25	298,019	97,204	0	200,815
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	439,132			
b	Net investment income (if negative, enter -0-)		53,689		
c	Adjusted net income (if negative, enter -0-)			0	

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			34,690	34,690
	2	Savings and temporary cash investments			165,470	165,470
	3	Accounts receivable ▶	17,524			
		Less: allowance for doubtful accounts ▶			17,524	17,524
	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 9			4,001,072	3,924,500
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶	60,106			
	Less: accumulated depreciation (attach sch) ▶ Stmt 10	6,788		53,318	60,106	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			0	4,272,074	4,202,290
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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted			4,272,074	
	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	Total net assets or fund balances (see instructions)			0	4,272,074
	31	Total liabilities and net assets/fund balances (see instructions)			0	4,272,074

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	0
2	Enter amount from Part I, line 27a	2	439,132
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	3,832,942
4	Add lines 1, 2, and 3	4	4,272,074
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,272,074

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 Pershing Advisor #QW4-002194			
b Pershing Advisor #N6I-002306			
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 2,787			2,787
b 90			90
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			2,787
b			90
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	2,877
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </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.

N/A

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			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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)	1	1,074
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	1,074
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,074
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	25
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,099
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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 instructions) None		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? 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

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 ► Jill C. Bee, Trustee 5600 W Lovers Lane Located at ► Dallas	Telephone no ► 214-361-9207 TX ZIP+4 ► 75209-4360		
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	
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	
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	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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** ☒

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
Jill C Bee PO Box 25016 Dallas TX 75225	Trustee 20.00	15,000	9,211	0
Ross B Bee 5223-B Mount Bonnell Road Austin TX 78731	Trustee 10.00	12,000	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.)

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	3,532,214
b	Average of monthly cash balances	1b	584,028
c	Fair market value of all other assets (see instructions)	1c	417,948
d	Total (add lines 1a, b, and c)	1d	4,534,190
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	4,534,190
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	68,013
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,466,177
6	Minimum investment return. Enter 5% of line 5	6	223,309

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

1	Minimum investment return from Part X, line 6	1	223,309
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,074
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,074
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	222,235
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	222,235
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	222,235

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	200,815
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	200,815
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	200,815

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				222,235
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
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: \$ 200,815				
a Applied to 2010, but not more than line 2a				
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				200,815
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				21,420
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)

<p>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 ▶</p> <p>b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>					
<p>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p> <p>b 85% of line 2a</p> <p>c Qualifying distributions from Part XII, line 4 for each year listed</p> <p>d Amounts included in line 2c not used directly for active conduct of exempt activities</p> <p>e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c</p>	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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 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				181,300
Total			▶ 3a	181,300
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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					2
4	Dividends and interest from securities					102,761
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					45,253
8	Gain or (loss) from sales of assets other than inventory					589,135
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	737,151
13	Total. Add line 12, columns (b), (d), and (e)					737,151

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Donation				
21030.494	DELAWARE DIVERSIFIED INCOM	7/27/10	4/13/11	\$	Donation	200,015	\$	\$	-5,498
12162.162	DOUBLELINE TOTAL RTN BD	11/18/10	7/27/11		Purchase	135,243			-243
21299.255	MAINSTAY FLOATING RATE FD	4/13/11	8/05/11		Purchase	202,982			-2,982
27322.404	MAINSTAY FLOATING RATE FD	4/13/11	10/18/11		Purchase	260,383			-10,383
1835	MARKET VECTORS ETF BRAZIL	7/22/11	10/03/11		Purchase	100,250			-29,483
73858	AQUA AMERICA INC	6/08/09	4/18/11		Donation	1,217,180			364,776
8000	INTERNATIONAL BUSINESS MACH	6/08/09	8/19/11		Donation	853,920			419,550
ARANSAS	PASS BLK 742 LOT 5	6/08/09	10/14/11		Donation	11,007			-4,507
4801	ABBOTT AVENUE, DALLAS, TX	6/08/09	3/01/11		Donation	1,046,428			-196,328
BURTON & DANFORTH	BLK T LOTS 6-7	6/08/09	11/23/11		Donation	128,136			101,964
165	MARKET VECTORS ETF BRAZIL	8/30/11	10/03/11		Purchase	8,281			-1,918
3302	MARKET VECTORS ETF BRAZIL	8/30/11	10/04/11		Purchase	165,720			-42,842
533	MARKET VECTORS ETF BRAZIL	8/30/11	10/06/11		Purchase	26,750			-5,116
4350	PIMCO ETF TR ENHANCED	6/09/11	6/23/11		Purchase	440,115			-103
WASH SALE		6/09/11	6/23/11		Purchase				103
4350	PIMCO ETF TR ENHANCED	6/09/11	6/23/11		Purchase	440,292			-280
1300	PIMCO ETF TR ENHANCED	6/09/11	6/23/11		Purchase	131,551			-53

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
3365 PIMCO ETF TR ENHANCED		6/09/11	7/22/11	\$ 340,196	\$ 340,514	\$		\$	-318
865 PIMCO ETF TR ENHANCED		6/09/11	7/27/11	\$ 87,451	\$ 87,532				-81
Total				\$ 6,382,557	\$ 5,796,299	\$ 0	\$ 0	\$ 0	\$ 586,258

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CONOCO PHILLIPS COMPANY	\$ 921	\$ 921	\$
XTO ENERGY	44,332	44,332	
Total	\$ 45,253	\$ 45,253	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Jackson Walker	\$ 3,431	\$ 3,431	\$	\$
Total	\$ 3,431	\$ 3,431	\$ 0	\$ 0

Federal Statements**Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Gail Wills CPA	\$ 3,590	\$ 3,590	\$	\$
Total	\$ 3,590	\$ 3,590	0	0

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Pershing Advisor Solutions	\$ 29,763	\$ 29,763	\$	\$
Total	\$ 29,763	\$ 29,763	0	0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes Pershing #QW4-0021	\$ 309	\$ 309	\$	\$
New Mexico Royalty Taxes	2,035	2,035		
Royalty Production Taxes	3,482	3,482		
Property Taxes	17,329	17,329		
Total	\$ 23,155	\$ 23,155	0	0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Other Royalty Expense	4,864	4,864		
Abbott Maintenance	589	589		
Abbott Utilities	2,161	2,161		

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Abbott Insurance	\$ 472	472	\$	\$
Office Supplies	1,163	1,163		
Postage	175			175
Meals	286	286		
Fees	35	35		
Contract Labor	200	100		100
Total	\$ 9,945	\$ 9,670	\$ 0	\$ 275

Federal Statements**Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants**

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
800					4/20/11
2,500					8/20/11
4,000					10/28/11
10,000					6/11/11
3,500					6/22/11
5,000					7/29/11
20,000					12/06/11
5,000					10/03/11
3,000					12/20/11
8,000					12/30/11
10,000					12/30/11
3,000					12/07/11
3,000					12/05/11
3,000					12/07/11
3,000					12/12/11
5,000					12/07/11
5,000					12/08/11
3,000					12/07/11
5,000					12/12/11
5,000					12/07/11
10,000					12/09/11
1,000					12/05/11
3,000					12/06/11
3,000					12/19/11
10,000					12/15/11
5,000					12/16/11
3,500					12/16/11
5,000					12/06/11
4,000					12/19/11
5,000					12/06/11
10,000					12/02/11
5,000					12/08/11
3,000					12/07/11
1,000					12/02/11
3,000					12/07/11
3,000					12/28/11

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
465 sh AT&T Inc	\$	13,492	Cost	\$ 14,062
245 sh Abbott Laboratories		13,289	Cost	13,776
125 units Alliance resource Partners		9,001	Cost	9,448
120 sh Baytex Energy Corp		6,298	Cost	6,707
655 units Canadian Oil Sands Ltd		13,204	Cost	14,933
60 sh Chevron Corp		6,204	Cost	6,384
455 sh Cincinnati Financial Corp		13,311	Cost	13,859
660 sh Cinemark Holdings Inc		13,168	Cost	12,203
420 sh Conagra foods Inc		10,757	Cost	11,088
190 sh Conoco Phillips		13,478	Cost	13,845
300 sh DuPont E I De Nemours & Co		13,294	Cost	13,734
440 units Enbridge Energy Partner LP		13,406	Cost	14,604
460 units Enduro Rty Trust		8,700	Cost	9,416
570 sh F N B Corp		6,198	Cost	6,447
575 sh Federated Invs Inc		8,672	Cost	8,711
170 sh Freeport McMoran Copper/Gold		6,536	Cost	6,254
340 sh Arthur J Gallagher & Co		11,005	Cost	11,370
160 sh Genuine Parts Co		9,340	Cost	9,792
255 sh H J Heinz Company		13,418	Cost	13,780
250 sh Intel Corp		5,972	Cost	6,063
135 sh Kimberly Clark		9,408	Cost	9,930
435 sh Leggett & Platt Inc		9,889	Cost	10,022
230 sh Lockheed Martin		17,632	Cost	18,607
380 sh Merck & Co Inc		13,417	Cost	14,326
435 sh Meredith Corp		13,276	Cost	14,203
685 sh National Cinemedia Inc		8,673	Cost	8,494
230 sh Nucor Corp		9,122	Cost	9,101
540 units Penn VA Resource Ptnrs LP		13,453	Cost	13,786
400 sh RPM Intl		9,300	Cost	9,820
290 sh Sunoco Products Co		9,310	Cost	9,558
405 sh Unilever PLC Spon		13,344	Cost	13,576
660 sh Valley National Bancorp		7,795	Cost	8,164
610 sh Hospitality Pptys Trust		13,330	Cost	14,018
225 sh Rayonier Inc		9,244	Cost	10,042
45680.867 Doubleline Total Rtn Bd		506,757	Cost	503,860
20108.666 Mainstay Floating Rate Fd		191,636	Cost	186,407
26997.84 Ridgeworth Seix High Yield		250,000	Cost	254,050

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
21953.676 TCW Total Return Bond Fund	\$	218,015	Cost	211,633
400 IShares Inc MSCI Brazil Free Ind		21,759	Cost	22,956
6352 IShares TR MSCI All Cntry Asia		370,456	Cost	316,965
11718 JPMorgan Chase & Co Alerian		414,199	Cost	456,650
2000 MSquare Brazil Value Lo Us Fdr		200,000	Cost	207,423
14787.28 Edge Discovery Offshore Ltd		1,462,314	Cost	1,384,433
Total	\$ 0	\$ 4,001,072		\$ 3,924,500

Statement 10 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Lot 2 Aransas Pass	\$	2,800	\$	2,800
Mineral Interest New Mexico		57,306	6,788	57,306
Total	\$ 0	\$ 60,106	\$ 6,788	\$ 60,106

Federal Statements**Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Funding of Private Foundation	\$ <u>3,832,942</u>
Total	\$ <u>3,832,942</u>

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

Name		Address		Relationship	Status	Purpose	Amount
Address							
Crystal Charity Ball		30 Highland Park Village				Aid & Support Children's Charities	800
Dallas TX 75205-2791		Paid					
Travis County Sierra Fund Fndation		85 Second Street				Explore, Enjoy, Protect the Planet	2,500
San Francisco CA 94105		Paid					
Austin Table Tennis Association		8956 Research Blvd				Education & Advancement Table Tennis	4,000
Austin TX 78758		Paid					
Children's Medical Center		1935 Medical District Dr				Comprehensive Pediatric Healthcare	10,000
Dallas TX 75235		Paid					
Santa Fe Opera		301 Opera Drive				Promote Opera into the Future	3,500
Santa Fe NM 87506-2823		Paid					
SPCA of Texas/Paws Cause 2012		2400 Lone Star Drive				Animal Welfare Organization	5,000
Dallas TX 75212		Paid					
TCU Ranch Management		2800 Stadium Drive				Agricultural Resource Mgmt Education	20,000
Fort Worth TX 76129		Paid					
Weston Volunteer Fire Department		203 Main Street				Supplies Supporting Fire Dept	5,000
Weston TX 79097		Paid					
Dallas Museum of Art		1717 North Harwood				Collect, Preserve, Present Art	3,000
Dallas TX 75201		Paid					
Friends of Univ Park Library		3800 University Blvd				Exemplary Library Service	8,000
University Park TX 75205		Paid					
Children's Medical Foundation		4900 Mueller Blvd				Serve Sick & Injured Children	10,000
Austin TX 78723		Paid					
Casa Marianella		821 Gunter Street				Serves immigrants from Latin America	3,000
Austin TX 78702		Paid					
Austin Jazz Workshop		PO Box 41052				Jazz Musicians in Public Schools	3,000
Austin TX 78704		Paid					
Meals on Wheels		1440 W Mockingbird Ln				Nutritious Home Delivered Meals	3,000
Dallas TX 75247		Paid					
Texas Land Conservancy		PO Box 162481				Protect Natural Areas in Texas	3,000
Austin TX 78716		Paid					
Travis Audobon Society		3710 Cedar St #5				Inspire Conservation through Birding	5,000
Austin TX 78705		Paid					
Austin Youth River Watch		10611 Platt Lane				Student Environmental Stewardship	5,000
Austin TX 78725		Paid					

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

Name	Address	Relationship	Status	Purpose	Amount
University of Texas at Austin Austin TX 78712	300 W 21st Street Paid			Advances Study Art & Humanities	3,000
Hill Country Conservancy Austin TX 78716-3125	PO Box 163125 Paid			Preserve Strategic Tracts Open Space	5,000
Planned Parenthood Foundation New York NY 10001	434 W 33rd St Paid			Comprehensive Health Care Services	5,000
UT Southwestern Foundation Dallas TX 75219	3963 Maple Avenue Paid			Medical Research, Education & Care	10,000
USA Film Festival Dallas TX 75206	6116 N Central Expressway Paid			Excellence in Film & Video Arts	1,000
Union of Concerned Scientists Cambridge MA 02138	2 Brattle Square Paid			Science Based Healthy Environment	3,000
Nature Conservancy Arlington VA 22203	4245 North Fairfax Drive Paid			Conserve Land & Water	3,000
SMU Archive Dallas TX 75205	6425 Boaz Lane Paid			Research Repository	10,000
Children First Grand Prairie TX 75050	202 College Street Paid			Mental Health Needs of Children	5,000
Center for Biological Diversity Tucson AZ 85702	PO Box 710 Paid			Secure Future of All Species	3,500
Visiting Nurses Association Dallas TX 75247	1440 W Mockingbird Lane Paid			Healthcare & Nutrition Services	5,000
Native Prairies Association of TX Austin TX 78705	2002-A Guadalupe St Paid			Conserve & Restore Native Prairies	4,000
The Lamplighter School Dallas TX 75229	11611 Inwood Rd Paid			Nourish Appetite for Learning	5,000
Community Partners of Dallas Dallas TX 75204	1215 Skiles St Paid			Restore Dignity to Abused Children	10,000
Bright Leaf Austin Community Fund Austin TX 78755	PO Box 27921 Paid			Nature Preserve in Austin	5,000
Austin Yoga Austin TX 78704	1122 South Lamar Blvd Paid			Educate & Enlighten Practical Yoga	3,000
AT&T Performing Arts Center Dallas TX 75201	2403 Flora Street Paid			Cultural Arts District	1,000

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

Name		Address		Status	Purpose	Amount
Address	Relationship					
Population Connection Washington DC 20037	2120 L St NW			Paid	Voice for Population Stabilization	3,000
Aransas Project	PO Box 1839					
Rockport TX 78381				Paid	Protect Whooping Cranes	3,000
Total						<u>181,300</u>