



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE FROST FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
511 ARMIDO ST NO A

City or town, state, and ZIP code  
SANTA FE, NM 87501

Room/suite

A Employer identification number  
72-0520342

B Telephone number (see page 10 of the instructions)  
(505) 986-0208

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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








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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 26,533,504










J Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify)   
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	2	2		
	4 Dividends and interest from securities. . . . .	805,190	805,190		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,375,178			
	b Gross sales price for all assets on line 6a <u>18,375,207</u>				
	7 Capital gain net income (from Part IV, line 2) . . . .		1,375,178		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	 16,125	16,125		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	2,196,495	2,196,495		
	13 Compensation of officers, directors, trustees, etc	205,204	102,602		102,602
	14 Other employee salaries and wages . . . . .	27,314	13,657		13,657
	15 Pension plans, employee benefits . . . . .	77,026	38,513		38,513
	16a Legal fees (attach schedule). . . . .	 1,138	569		569
	b Accounting fees (attach schedule). . . . .	 39,915	19,958		8,228
	c Other professional fees (attach schedule) . . . . .	 7,509	3,755		3,818
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 77,237	30,578		10,286
	19 Depreciation (attach schedule) and depletion . . . .	 24,622	0		
	20 Occupancy . . . . .	2,615	1,308		1,362
	21 Travel, conferences, and meetings . . . . .	37,900	18,950		18,950
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	 175,578	147,949		37,645
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	676,058	377,839		235,630
	25 Contributions, gifts, grants paid . . . . .	1,819,030			1,819,030
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	2,495,088	377,839		2,054,660
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-298,593			
	b <b>Net investment income</b> (if negative, enter -0-)		1,818,656		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II


Balance Sheets

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

Assets	1	Cash—non-interest-bearing . . . . .	500	500	500
	2	Savings and temporary cash investments . . . . .	750,604	229,036	229,036
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ 23,601 Less allowance for doubtful accounts ▶ _____ 0	24,538	23,601	23,601
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .	13,295	2,469	2,469
	10a	Investments—U S and state government obligations (attach schedule)	1,498,562	 1,580,106	1,580,106
	b	Investments—corporate stock (attach schedule) . . . . .	25,321,406	 23,071,621	23,071,621
	c	Investments—corporate bonds (attach schedule) . . . . .	1,000,027	 1,081,073	1,081,073
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ 949,769 Less accumulated depreciation (attach schedule) ▶ 407,071	563,074	 542,698	542,698
15	Other assets (describe ▶ _____)	 2,400	 2,400	 2,400	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	29,174,406	26,533,504	26,533,504	
Liabilities	17	Accounts payable and accrued expenses . . . . .	20,841	32,532	
	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 ▶ _____)	 719	 15,561	
	23	Total liabilities (add lines 17 through 22) . . . . .	21,560	48,093	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .	29,152,846	26,485,411	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	29,152,846	26,485,411	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	29,174,406	26,533,504	

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	29,152,846
2	Enter amount from Part I, line 27a . . . . .	2	-298,593
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	28,854,253
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	2,368,842
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	26,485,411

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 )
1 a	MERRILL LYNCH TRADES	P		
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 18,375,207		17,000,029	1,375,178
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			1,375,178
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	1,375,178
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	2,179,813	26,579,118	0 082012
2009	1,811,902	24,644,807	0 073521
2008	2,268,282	31,085,484	0 072969
2007	2,943,689	38,891,529	0 075690
2006	2,608,790	37,492,330	0 069582

2 Total of line 1, column (d). . . . .	2	0 373774
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 074755
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	27,984,801
5 Multiply line 4 by line 3. . . . .	5	2,092,004
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	18,187
7 Add lines 5 and 6. . . . .	7	2,110,191
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	2,054,660

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	36,373
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	36,373
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	36,373
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	37,043	
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	37,043
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	670
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 0	Refunded	11	0

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
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.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NM, <input type="checkbox"/> LA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW.FROSTFOUND.ORG</b>	13	Yes	
14	The books are in care of <b>MARY AMELIA WHITED-HOWELL</b> Telephone no <b>(505) 986-0208</b> Located at <b>511 ARMIJO A SANTA FE NM</b> ZIP+4 <b>87501</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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? ( <b>Exception.</b> 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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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?	1c		No
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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ).	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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> )	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1 ), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	27,884,388
b	Average of monthly cash balances. . . . .	1b	526,577
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	28,410,965
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	28,410,965
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	426,164
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,984,801
6	Minimum investment return. Enter 5% of line 5. . . . .	6	1,399,240

Part XI

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

1	Minimum investment return from Part X, line 6. . . . .	1	1,399,240
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	36,373
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	36,373
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,362,867
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	1,362,867
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	1,362,867

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	2,054,660
b	Program-related investments—total from Part IX-B. . . . .	1b	0
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	2,054,660
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	2,054,660
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				1,362,867
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only. . . . .			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006. . . . .				792,039
b	From 2007. . . . .				1,068,697
c	From 2008. . . . .				727,330
d	From 2009. . . . .				590,818
e	From 2010. . . . .				867,675
f	Total of lines 3a through e. . . . .	4,046,559			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,054,660				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount. . . . .				1,362,867
e	Remaining amount distributed out of corpus	691,793			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,738,352			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	792,039			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. . . . .	3,946,313			
10	Analysis of line 9				
a	Excess from 2007. . . .				1,068,697
b	Excess from 2008. . . .				727,330
c	Excess from 2009. . . .				590,818
d	Excess from 2010. . . .				867,675
e	Excess from 2011. . . .				691,793

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

MARY AMELIA WHITED-HOWELL PRESIDENT  
511 ARMIJO STREET SUITE A  
SANTA FE, NM 87501  
(505) 986-0208

b

The form in which applications should be submitted and information and materials they should include

ONE PAGE SUMMARY INCLUDE NAME, ADDRESS, PHONE NUMBER, PROJECT OR EXECUTIVE DIRECTOR, AGE OF ORGANIZATION, DESCRIPTION OF NEED, DESCRIPTION OF OBJECTIVE OR GOAL, PROCEDURES USED FOR PLANNING & IMPLEMENTING

c

Any submission deadlines

DECEMBER 1ST FOR MARCH BOARD MEETING JUNE 1ST FOR SEPTEMBER BOARD MEETING

d

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

NONE

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	1,819,030
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	2	
<b>4</b>	Dividends and interest from securities. . . . .			14	805,190	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .			15	16,125	
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	1,375,178	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. . .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e). . . . .		0		2,196,495	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		2,196,495

[illegible]

<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	(2) Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	(2) Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	(3) Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	(4) Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	(5) Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	(6) Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received			

[illegible]

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

<b>b If "Yes," complete the following schedule</b>		
<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge			
	*****		2012-11-14	*****
	Signature of officer or trustee		Date	Title
	Preparer's Signature ▶ JAMES R FOLLINGSTAD		Date	Check if self-employed <input checked="" type="checkbox"/> PTIN P00285585
Paid Preparer's Use Only	Firm's name ▶ FOLLINGSTAD & GRASSHAM CPA LLC		Firm's EIN ▶ 85-0444565	
	PO BOX 6080			
	Firm's address ▶ SANTA FE, NM 875026080		Phone no (505) 988-5564	

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ☒ Yes ☐ No

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 72-0520342  
**Name:** THE FROST FOUNDATION

**Form 990PF - Special Condition Description:**

**Special Condition Description**

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN ROGERS GERBER 511 ARMIJO STREET SANTA FE,NM 87501	DIRECTOR 0 50	500	0	0
PHILIP B HOWELL 511 ARMIJO STREET SANTA FE,NM 87501	EX VP/TREASURER/DIRECTOR 40 00	98,588	13,000	0
JOHN A LEVAN 511 ARMIJO STREET SANTA FE,NM 87501	DIRECTOR 0 50	500	0	0
TAYLOR F MOORE 511 ARMIJO STREET SANTA FE,NM 87501	SECRETARY/DIRECTOR 0 50	500	0	0
MARY AMELIA WHITED-HOWELL 511 ARMIJO STREET SANTA FE,NM 87501	PRESIDENT/DIRECTOR 40 00	105,116	13,000	0



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
ALLIANCE FOR THE EARTHPO BOX 8031 SANTA FE,NM 87504	NONE	501(C)3	OPERATING	44,500
AMERICAN CANCER SOCIETY 10501 MONTGOMERY BLVDNESTE300 ALBUQUERQUE,NM 87111	NONE	501(C)3	CAMP ENCHANTMENT PROGRAM	8,000
ANIMAL PROTECTION OF NMPO BOX 11395 ALBUQUERQUE,NM 87192	NONE	501(C)3	NEW MEXICO EQUINE PROTECTION PROGRAM	10,000
ANIMAL WELFARE COALITION OF NE NMPO BOX 524 LAS VEGAS,NM 87701	NONE	501(C)3	VEHICLE FOR ADOPTION/TRANSPORT PROGRAM	4,800
BREAK THROUGH NEW ORLEANS 1903 JEFFERSON AVENUE NEW ORLEANS,LA 70115	NONE	501(C)3	STUDENTS TEACHING STUDENTS PROGRAM	10,000
CG JUNG INSTITUTE106 CALLE PAULA SANTA FE,NM 87505	NONE	501(C)3	OPERATING	17,000
CITY OF SANTA FE200 LINCOLN AVE PO BOX 909 SANTA FE,NM 87504	NONE	501(C)3	CRIME PREVENTION UNIT PROGRAM	10,000
COMMUNITY RENEWAL INTERNATIONALPO BOX 4678 SHREVEPORT,LA 71134	NONE	501(C)3	COMMUNITY RENEWAL INITIATIVES PROGRAM	30,000
DESERT ACADEMY313 CAMINO ALIRE SANTA FE,NM 87501	NONE	501(C)3	OPERATING	30,123
EL CASTILLO RETIREMENT RESIDENCY250 EAST ALAMEDA SANTA FE,NM 87501	NONE	501(C)3	OPERATING	1,000
EMBUDO VALLEY TUTORING ASSOCPO BOX 358 DIXON,NM 87527	NONE	501(C)3	FREE TURORING PROGRAM FOR CHILDREN OF THE EMBUDO VAL	5,000
FOOD FOR SANTA FEPO BOX 31086 SANTA FE,NM 87594	NONE	501(C)3	FEEDING THE HUNGRY OF SANTA FE PROGRAM	10,000
GERARD'S HOUSEPO BOX 28693 SANTA FE,NM 87592	NONE	501(C)3	GIRLS SUPPORT SERVICEES FOR FOSTER ADOPTIVE CHILDREN	2,000
IMPACT PERSONAL SAFETYPO BOX 8350 SANTA FE,NM 87504	NONE	501(C)3	PREPARE KEEPING OUR CHILDREN SAFE PROGRAM	5,000
KINDRED SPIRITS3749 A STATE HIGHWAY 14 SANTA FE,NM 87508	NONE	501(C)3	OPERATING	6,000
LOUISIANA ASSOC OF NONPROFIT ORGSPO BOX 66558 BATON ROUGE,LA 70896	NONE	501(C)3	COMMUNITY COACHES PROGRAM	15,000
LSU FOUNDATION3838 WEST LAKESHORE DRIVE BATON ROUGE,LA 70808	NONE	501(C)3	POVERTY CTR INITIATIVE PROGRAM	25,000
NM CANCER CENTER FOUNDATION4901 LANS AVE NE ALBUQUERQUE,NM 87109	NONE	501(C)3	PATIENT ASSISTANCE GRANT PROGRAM	7,000
OPEN HANDS2976 RODEO PARK DRIVE EAST SANTA FE,NM 87505	NONE	501(C)3	OPERATING	21,000
OUTSIDE INPO BOX 5714 SANTA FE,NM 87502	NONE	501(C)3	YOUTH WITH PROMISE PROJECT	18,000
PARTNERS IN EDUCATIONPO BOX 23374 SANTA FE,NM 87502	NONE	501(C)3	ART WORKS PROGRAM	15,000
PLANNED PARENTHOOD OF NM 719 SAN MATEO NE ALBUQUERQUE,NM 87108	NONE	501(C)3	GENERAL OPERATIONAL SUPPORT PROGRAM	15,000
PROVIDENCE HOUSE814 COLTON SHREVEPORT,LA 71101	NONE	501(C)3	OPERATING	20,000
RAILYARD STEWARDS1600 LENA ST STEC SANTA FE,NM 87505	NONE	501(C)3	OPERATING	10,000
RIO GRANDE SCHOOL715 CAMINO CABRA SANTA FE,NM 87501	NONE	501(C)3	OPERATING	120,000
SANTA FE COMMUNITY FOUNDATIONPO BOX 1827 SANTA FE,NM 87504	NONE	501(C)3	OPERATING	20,000
SOLACE CRISIS TREATMENT CENTER6601 VALENTINE WAY SANTA FE,NM 87507	NONE	501(C)3	OPERATING	2,000
ST ELIZABETH SHELTER804 ALARID ST SANTA FE,NM 87505	NONE	501(C)3	OPERATING	65,000
THE GLEN RETIREMENT SYSTEM 403 EAST FLOURNAY LUCAS RD SHREVEPORT,LA 71115	NONE	501(C)3	OPERATING	5,000
THE HOPI SCHOOL INCPO BOX 56 HOTEVILLA,AZ 860300056	NONE	501(C)3	OPERATING	1,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
THE HOSPICE CENTER1400 CHAMA STREET SANTA FE,NM 87505	NONE	501(C)3	OPERATING	4,000
THE HOTCHKISS SCHOOL11 INTERLAKER SCHOOL LAKERVILLE,CT 060390800	NONE	501(C)3	OPERATING	500
THE WILDLIFE CENTERPO BOX 246 ESPANOLA,NM 87532	NONE	501(C)3	RIVER CLASSROOM PROGRAM	17,000
THINK NEW MEXICO1227 PASEO DE PERALTA SANTA FE,NM 87501	NONE	501(C)3	2010 INITIATIVES PROGRAM	15,000
TIBETAN ASSOC OF SANTA FE 915 HICKOX STREET SANTA FE,NM 87503	NONE	501(C)3	HONOR GRANT	20,000
TULANE UNIV HOSPITAL & CLINIC1440 CANAL STREET SL29 STE 2310 NEWORLEANS,LA 70112	NONE	501(C)3	MULT-YR GRANT	500,000
VARIOUS511 ARMIJO ST SANTA FE,NM 87504	NONE	501(C)3	FUND RAISING EVENTS	24,677
VIETNAM PROJECT60 RAVENS RIDGE SANTA FE,NM 87505	NONE	501(C)3	OPERATING	1,000
VILLA TERESE CLINIC219 CATHEDRAL PLACE SANTA FE,NM 87501	NONE	501(C)3	HEALTHCARE/IMMUNIZATION FOR CHILDREN PROJECT	10,000
VOLUNTEER OF AMERICA360 JORDAN STREET SHREVEPORT,LA 71101	NONE	501(C)3	OPERATING	2,000
VOLUNTEERS OF AMERICA OF NORTH LOUISIANA360 JORDAN STREET SHREVEPORT,LA 71101	NONE	501(C)3	LIGHTHOUSE PROJECT	20,000
WAREHOUSE 211614 PASEO DE PERALTA SANTA FE,NM 87501	NONE	501(C)3	REEL FATHERS PROGRAM	20,000
WAY MAKER MINISTRIES804 1ST AVE HARVEY,LA 70058	NONE	501(C)3	EACH ONE HELP ONE PROJECT	15,000
WOMEN'S HEALTH SERVICES901 WEST ALAMEDA STE 25 SANTA FE,NM 87501	NONE	501(C)3	OUTREACH EDUCATION HLTH PROGRAM/VOICES OF GIRLS PROG	21,000
YALE ALUMNI FUND265 CHURCH STREET NEW HAVEN,CT 065081890	NONE	501(C)3	OPERATING	500
ACUPUNCTURIST WITHOUT BORDERS909 VIRGINIA NE SUITE KJJ ALBUQUERQUE,NM 87108	NONE	501(C)3	MILITARY STRESS RECOVERY PROJECT	10,000
ADVOCACY INC6301 4TH STREET NW STE 3 ALBUQUERQUE,NM 871075860	NONE	501(C)3	NEW MEXICO GUARDIANSHIP PROJECT	10,000
ARCA11300 LOMAS BLVD NE ALBUQUERQUE,NM 87112	NONE	501(C)3	FOSTER CARE SERVICES PROJECT	5,000
BATON ROUGE CRISIS INTERVENTION CENTER4837 REVERE AVE BATON ROUGE,LA 70808	NONE	501(C)3	ADVANCEMENT DEVELOPMENT PROJECT	15,000
BIG BUDDY PROGRAM1415 MAIN STREET BATON ROUGE,LA 70802	NONE	501(C)3	MENTORING PROGRAM	15,000
CHILD SIGHT NEW MEXICOPO BOX 1898 GALLUP,NM 87305	NONE	501(C)3	CHILDSIGHT NM PROJECT	10,000
CHILDHAVEN INC807 WAPACHE STREET FARMINGTON,NM 87401	NONE	501(C)3	RURAL FAMILY SUPPORTING NW NM PROJECT	10,000
CHIMP HAVEN13600 CHIMPANZEE PLACE KEITHVILLE,LA 71047	NONE	501(C)3	DISCRETIONARY GRANT	1,500
COLLECTIVE HERITAGE INSTITUTE1607 PASEO DE PERALTA STE3 SANTA FE,NM 87501	NONE	501(C)3	OUT-OF-CYCLE GRANT	10,000
COMMON BOND NM EMERGENCY PROJECTPO BOX 8313 ALBUQUERQUE,NM 87198	NONE	501(C)3	NM EMERGENCY PROJECT	2,000
COURT APPOINTED SPECIAL ADVOCATES466 WEST SAN FRANCISCO STREET SANTA FE,NM 87501	NONE	501(C)3	CASA CORE PROJRAM SUPPORT PROJECT	12,000
CUIDANDO LOS NINOSPO BOX 12786 ALBUQUERQUE,NM 87195	NONE	501(C)3	FAMILY SUPPORT PROJECT	10,000
FINE ARTS FOR CHILDREN AND TEENSPO BOX 22363 SANTA FE,NM 87502	NONE	501(C)3	ART CLUB FOR SCHOOL TIME PROGRAMS	5,000
FOOD BANK OF NORTHWEST LOUISIANAPO BOX 5048 MONROE,LA 71211	NONE	501(C)3	DISADVANTAGED CHILDREN'S FOOD PROJECT	15,000
FRIENDS FOREVER137 LEAPING POWDER ROAD SANTA FE,NM 87508	NONE	501(C)3	ASSISTING CRITICALLY CHILDREN PROJECT	20,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
HOPE HOUSE OF CENTRAL LOUISIANAPO BOX 7477 ALEXANDRIA,LA 71306	NONE	501(C)3	CHILDREN'S SERVICES SKILLS FOR SUCCESS PROJECT	10,000
INTERFAITH LEAPPO BOX 3220 FAIRVIEW,NM 87533	NONE	501(C)3	GENERAL OPERATING FUNDS PROJECT	5,000
LEGAL FACS924 LOMAS NW ALBUQUERQUE,NM 87102	NONE	501(C)3	LEGAL ASSISTANCE FOR FAMILIES IN TRANSITION PROJECT	20,000
LITERACY LINK515 WEST COLLEGE AVENUE SILVER CITY,NM 88061	NONE	501(C)3	OPERATING FUNDING PROJECT	5,000
MANY MOTHERSPO BOX 23222 SANTA FE,NM 87502	NONE	501(C)3	FAMILIES WITH NEWBORNS PROJECT	5,000
NEW MEXICO ALLIANCE FOR SCHOOL BASED HEALTH3301-R COORS BLVD NW STE288 ALBUQUERQUE,NM 87120	NONE	501(C)3	SCHOOL BASED HEALTH CENTERS IN NM PROJECT	15,000
NEW MEXICO CAMPAIGN TO END CHILD HOMELESSNESSPO BOX 12786 ALBUQUERQUE,NM 87195	NONE	501(C)3	OPERATIONAL FUNDING PROJECT	10,000
NEW MEXICO CENTER ON LAW & POVERTY720 VASSAR DR NE ALBUQUERQUE,NM 87106	NONE	501(C)3	FOOD FOR LOW FINANCE NM FAMILIES PROJECT	10,000
NEW MEXICO COALITION TO END HOMELESSNESS1219 LUISA ST 2 SANTA FE,NM 87501	NONE	501(C)3	OPERATING FUNDS PROJECT	5,000
NEW MEXICO ENVIRONMENTAL LAW CENTER1405 LUISA ST5 SANTA FE,NM 87505	NONE	501(C)3	SAN AUGUSTIN BUSIN WATER PROTECTION PROJECT	8,000
NEW MEXICO HISTORY MUSEUM PO BOX 2065 SANTA FE,NM 875042065	NONE	501(C)3	FROST FOUNDATION GATHERING SPACE PROJECT	71,430
NEW MEXICO SUICIDE INTERVENTIONPO BOX 6004 SANTA FE,NM 875026004	NONE	501(C)3	DECREASING SUICIDE RISK PROGRAM	10,000
NEW MEXICO VOICES FOR CHILDREN2340 ALAMO SE STE120 ALBUQUERQUE,NM 87106	NONE	501(C)3	CONNECTING THE DOTS DATA RESULTS PROJECT	10,000
NORTHERN NEW MEXICO BIRTH CENTER1331 MAESTAS ROAD TAOS,NM 87581	NONE	501(C)3	NM BIRTH CENTER FATHERHOOD PROJECT	5,000
PAWS OF NE LA SPAYNEUTER SERVICES INC112 HILL FARM RD HOMER,LA 71040	NONE	501(C)3	SPAY-NEUTER SERVICES, INC PROJECT	15,000
PEANUT BUTTER AND JELLY FAMILY SERVICES1101 LOPEZ RD SW ALBUQUERQUE,NM 87105	NONE	501(C)3	PRISON DOG RESCUE PROGRAM	10,000
PUBLIC US CDC101012 PUELBO LAS CRUCES,NM 88005	NONE	501(C)3	URANIUM ABATEMENT FOR PORTABLE WATER PROGRAM	5,000
RIO GRANDE FOOD PROJECT600 COORS BLVD NW ALBUQUERQUE,NM 871936498	NONE	501(C)3	ANNUAL EXPENSES PROJECT	10,000
SANTA FE ANIMAL SHELTER & HUMANE SOCIETY100 CAJA DEL RIO RD SANTA FE,NM 87507	NONE	501(C)3	FREE SPAY-NEUTER PROJECT	5,000
SANTA FE CHILDREN'S MUSEUM 515 WEST COLLEGE AVENUE SILVER CITY,NM 88061	NONE	501(C)3	OUT-OF-CYCLE GRANT	12,500
SANTA FE CIVIC HOUSING AUTHORITY664 ALTA VISTA SANTA FE,NM 87505	NONE	501(C)3	PAJARITO PLAYSPACE PROJECT	5,000
SANTA FE PROJECT ACCESSPO BOX 32145 SANTA FE,NM 87594	NONE	501(C)3	NM/LA 3-SHARE PROGRAM	15,000
SANTA FE PUBLIC SCHOOLS610 ALTA VISTA SANTA FE,NM 87505	NONE	501(C)3	ADELANTE PROGRAM	5,000
SANTA FE TEENS ARTS CENTER WAREHOUSE1614 PASEO DE PERALTA SANTA FE,NM 87501	NONE	501(C)3	REEL FATHERS OPERATING PROJECT	15,000
SCHOOL YEAR ABROAD439 S UNION ST LAWRENCE,MA 018432837	NONE	501(C)3	DISCRETIONARY & OUT-OF-CYCLE GRANT	22,000
SECOND HARVEST FOOD BANK 700 EDWARDS AVE NEW ORLEANS,VA 70123	NONE	501(C)3	GENERAL OPERATIONAL FUNDING PROJECT	20,000
SPENCER THEATER FOR THE PERFORMING ARTS108 SPENCER RD ALBUQUERQUE,NM 88312	NONE	501(C)3	YOUTH PERFORMING THEATER PROJECT	5,000
THE CENTER FOR FAMILIES864 OLIVE STREET SHREVEPORT,LA 71104	NONE	501(C)3	GENERAL OPERATING FUNDS PROGRAM	10,000
THE LENSIC PERFORMING ARTS CENTER211 WEST SAN FRANCISCO STREET SANTA FE,NM 87501	NONE	501(C)3	OUT-OF-CYCLE GRANT	10,000
THE NATURE CONSERVANCY721 GOVERNMENT ST STE200 BATON ROUGE,LA 70821	NONE	501(C)3	DISCRETIONARY GRANT	1,500

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
THE ROBINSON FILM CENTER617 TEXAS STREET SHREVEPORT, LA 71101	NONE	501(C)3	OUT-OF-CYCLE GRANT	20,000
THE SANTA FE INSTITUTE1399 HYDE PARK RD SANTA FE, NM 87501	NONE	501(C)3	GROWING UP THINKING SCIENTIFICALLY PROJECT	10,000
THE STOREHOUSE106 BROADWAY SE ALBUQUERQUE, NM 87102	NONE	501(C)3	OPERATIONAL FUNDING FOR FOOD PROGRAM	10,000
UNIVERSITY OF NEW MEXICO FOUNDATION700 LOMAS BLVD NE ALBUQUERQUE, NM 87102	NONE	501(C)3	NEW MEXICO FETAL ALCOHOL SYNDROME PREVENTING PROS	10,000
VOLUNTEERS FO YOUTH JUSTICE 900 JORDAN ST STE301 SHREVEPORT, LA 71101	NONE	501(C)3	COURT APPOINTED SPECIAL ADVOCATES PROGRAM	15,000
YOUTH SHELTERS & FAMILY SERVICESPO BOX 28279-8279 SANTA FE, NM 875928279	NONE	501(C)3	STREET OUTREACH PROGRAM	20,000
SENIOR CITIZENS LAW OFFICE 4317 LEAD AVE SE ALBUQUERQUE, NM 87108	NONE	501(C)3	ELDER ECONOMIC SECURITY PROJECT	5,000
<b>Total . . . . .</b>				1,819,030

TY 2011 Accounting Fees Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	39,915	19,958		8,228

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: THE FROST FOUNDATION  
EIN: 72-0520342

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1998-06-01	601,725	212,812	SL	39 0000000000000	15,429	0		
FURNITURE & FIXTURES	1998-06-01	14,425	14,425	SL	7 0000000000000	0	0		
BRUNO ADVERTISING - SIGN	2001-04-11	1,234	1,234	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2002-10-03	15,535	15,535	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2002-11-26	26,963	26,963	SL	7 0000000000000	0	0		
TWICE PREFERRED	2002-11-26	4,000	4,000	SL	7 0000000000000	0	0		
IRRIGATION	2002-09-09	2,441	2,441	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-02-04	9,842	9,842	SL	7 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-02-11	2,282	2,282	SL	7 0000000000000	0	0		
LOE ALARM - PHONE SYSTEM	2003-02-21	3,450	3,450	SL	7 0000000000000	0	0		
DELL COMPUTERS	2003-02-25	2,667	2,667	SL	5 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-03-04	2,360	2,360	SL	7 0000000000000	0	0		
HART GALLERIES - RUG & FURNISHINGS	2003-03-06	4,950	4,950	SL	7 0000000000000	0	0		
DELL COMPUTERS	2003-03-21	904	904	SL	5 0000000000000	0	0		
DESK & CHAIR	2003-04-01	2,511	2,511	SL	7 0000000000000	0	0		
DELL COMPUTER	2003-05-20	1,542	1,542	SL	5 0000000000000	0	0		
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2003-06-19	1,267	1,267	SL	7 0000000000000	0	0		
FRAMES - FRAME OF MIND	2003-06-25	13,182	13,182	SL	7 0000000000000	0	0		
COMPUTER & SERVER	2003-05-13	1,488	1,488	SL	5 0000000000000	0	0		
FURNITURE & FIXTURES	1998-06-01	15,800	15,800	SL	7 0000000000000	0	0		
COMPUTER	2004-03-17	1,716	1,716	SL	5 0000000000000	0	0		
COPIER	2004-03-11	2,048	2,048	SL	5 0000000000000	0	0		
OUTSIDE LIGHTS	2004-08-20	11,114	10,058	SL	7 0000000000000	1,056	0		
FRAMES - FRAME OF MIND	2005-02-14	2,792	2,360	SL	7 0000000000000	399	0		
FRAMES - FRAME OF MIND	2005-03-07	2,092	1,744	SL	7 0000000000000	299	0		
OFFICE FURNITURE	2005-05-11	5,065	4,102	SL	7 0000000000000	724	0		
ASIAN ADOBE-LAMPSHADE, PORCELAIN BOWLS	2005-05-31	912	726	SL	7 0000000000000	130	0		
BUILDING IMPROVEMENTS	2005-06-30	20,525	2,893	SL	39 0000000000000	526	0		
LAMPS	2005-11-18	1,259	914	SL	7 0000000000000	180	0		
BUILDING IMPROVEMENTS	2007-09-01	162,986	13,930	SL	39 0000000000000	4,179	0		
WATER SYSTEM	2008-07-02	6,444	2,301	SL	7 0000000000000	921	0		
COMPUTER	2011-02-09	4,248		SL	5 0000000000000	779	0		

**TY 2011 Investments Corporate  
Bonds Schedule****Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,081,073	1,081,073

**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	23,071,621	23,071,621



# TY 2011 Investments Government Obligations Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

<b>US Government Securities - End of Year Book Value:</b>	1,580,106
---	-----------

<b>US Government Securities - End of Year Fair Market Value:</b>	1,580,106
--	-----------

<b>State &amp; Local Government Securities - End of Year Book Value:</b>	0
--	---

<b>State &amp; Local Government Securities - End of Year Fair Market Value:</b>	0
---	---

# TY 2011 Land, Etc. Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	601,725	228,241	373,484	
FURNITURE & FIXTURES	14,425	14,425	0	
BRUNO ADVERTISING - SIGN	1,234	1,234	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	15,535	15,535	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	26,963	26,963	0	
TWICE PREFERRED	4,000	4,000	0	
IRRIGATION	2,441	2,441	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	9,842	9,842	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2,282	2,282	0	
LOE ALARM - PHONE SYSTEM	3,450	3,450	0	
DELL COMPUTERS	2,667	2,667	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	2,360	2,360	0	
HART GALLERIES - RUG & FURNISHINGS	4,950	4,950	0	
DELL COMPUTERS	904	904	0	
DESK & CHAIR	2,511	2,511	0	
DELL COMPUTER	1,542	1,542	0	
AMERICAN COUNTRY COLLECTION OFFICE FURNITURE	1,267	1,267	0	
FRAMES - FRAME OF MIND	13,182	13,182	0	
COMPUTER & SERVER	1,488	1,488	0	
FURNITURE & FIXTURES	15,800	15,800	0	
COMPUTER	1,716	1,716	0	
COPIER	2,048	2,048	0	
OUTSIDE LIGHTS	11,114	11,114	0	
FRAMES - FRAME OF MIND	2,792	2,759	33	
FRAMES - FRAME OF MIND	2,092	2,043	49	
OFFICE FURNITURE	5,065	4,826	239	
ASIAN ADOBE-LAMPSHADE, PORCELAIN BOWLS	912	856	56	
BUILDING IMPROVEMENTS	20,525	3,419	17,106	
LAMPS	1,259	1,094	165	
BUILDING IMPROVEMENTS	162,986	18,109	144,877	
WATER SYSTEM	6,444	3,222	3,222	
COMPUTER	4,248	779	3,469	

# TY 2011 Legal Fees Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	1,138	569		569

TY 2011 Other Assets Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	2,400	2,400	2,400

TY 2011 Other Decreases Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Description	Amount
UNREALIZED GAIN (LOSS)	2,368,842

**TY 2011 Other Expenses Schedule****Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REPAIRS & MAINTENANCE	12,546	6,273		7,365
BIENNIAL REPORT	0	0		8,499
INSURANCE	8,352	4,176		4,176
OFFICE EXPENSE	7,942	3,971		3,978
POSTAGE/SHIPPING	3,739	1,869		2,148
JANITORIAL	3,333	1,666		1,634
COMPOUND FEES	2,207	1,104		1,104
SECURITY	1,105	553		553
DUES & SUBSCRIPTIONS	11,290	5,645		5,645
TELEPHONE	4,743	2,371		2,543
INVESTMENT FEES	120,321	120,321		0

# TY 2011 Other Income Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTY	16,125	16,125	16,125

**TY 2011 Other Liabilities Schedule****Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	719	723
EXCISE TAX PAYABLE	0	14,838



**TY 2011 Other Professional Fees Schedule****Name:** THE FROST FOUNDATION**EIN:** 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER & OTHERS	5,524	2,762		2,825
PENSION ADMIN	1,985	993		993

## TY 2011 Taxes Schedule

**Name:** THE FROST FOUNDATION

**EIN:** 72-0520342

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL	17,374	8,687		8,687
FEDERAL EXCISE TAX	36,373	0		0
OTHER TAXES	1,599	0		1,599
FOREIGN TAXES	21,891	21,891		0