



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



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

2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning

, 2011, and ending

Isla Carroll Turner Friendship Trust  
5850 San Felipe, Ste 125  
Houston, TX 77057

A	Employer identification number 74-1460483
B	Telephone number (see the instructions) 713-237-1117
C	If exemption application is pending, check here ► <input type="checkbox"/>
D	1 Foreign organizations, check here . . . ► <input type="checkbox"/>
	2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here. ► <input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(h)(1)(B), check here. ► <input type="checkbox"/>

**G** Check all that apply:  Initial return  Initial Return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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, column (c), line 16) J Accounting method.  Cash  Accrual  Other (specify) \_\_\_\_\_

► \$ 52,255,340.

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

**Part II 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))

REVENUE	1 Contributions, gifts, grants, etc, received (att sch)			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B			
	3 Interest on savings and temporary cash investments	16.	16.	N/A
	4 Dividends and interest from securities	1,176,551.	1,176,551.	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain/(loss) from sale of assets not on line 10	1,042,214.		
	b Gross sales price for all assets on line 6a	1,062,450.		
	7 Capital gain net income (from Part IV, line 2)		1,042,214.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit/(loss) (att sch)			
	11 Other income (attach schedule)			
	12 Total. Add lines 1 through 11	2,218,781.	2,218,781.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.	6,017.		6,017.
	14 Other employee salaries and wages	65,750.		65,750.
	15 Pension plans, employee benefits	15,977.		15,977.
	16a Legal fees (attach sch)			
	b Accounting fees (attach sch) See St. 1	21,873.	10,936.	10,937.
	c Other prof fees (attach sch) See St 2	50,391.	50,391.	
	17 Interest			
	18 Taxes (attach schedule) See Stm 3	25,000.		
	19 Depreciation (attach sch) and depletion			
	20 Occupancy	37,162.		37,162.
	21 Travel, conferences, and meetings	2,483.		2,483.
	22 Printing and publications			
	23 Other expenses (attach schedule) See Statement 4	12,653.		12,653.
	24 Total operating and administrative expenses. Add lines 13 through 23.	237,306.	61,327.	150,979.
	25 Contributions, gifts, grants paid Part XV	2,088,521.		2,088,521.
	26 Total expenses and disbursements. Add lines 24 and 25	2,325,827.	61,327.	2,239,500.
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	-107,046.		
	b Net investment income (if negative, enter -0-)		2,157,454.	
	c Adjusted net income (if negative, enter -0-)			

(2011)

Part III	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
	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		159,888.	73,078.	73,078.
	3 Accounts receivable				
	Less allowance for doubtful accounts				
	4 Pledges receivable				
	Less allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch)				
	Less allowance for doubtful accounts				
	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) Statement 5.		1,279,213.	1,258,977.	52,182,262.
	c Investments – corporate bonds (attach schedule)				
	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				
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe)				
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		1,439,101.	1,332,055.	52,255,340.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & 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.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		1,439,101.	1,332,055.	
	30 Total net assets or fund balances (see instructions)		1,439,101.	1,332,055.	
	31 Total liabilities and net assets/fund balances (see instructions)		1,439,101.	1,332,055.	

## 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	1,439,101.
2 Enter amount from Part I, line 27a	2	-107,046.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,332,055.
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	1,332,055.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a 13,250 shs Exxon Mobil		P	Various	12/09/11
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 1,062,450.		20,236.	1,042,214.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a			1,042,214.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	1,042,214.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	2,095,430.	40,813,895.	0.051341
2009	2,356,026.	45,673,778.	0.051584
2008	2,472,818.	55,903,086.	0.044234
2007	3,551,814.	58,485,437.	0.060730
2006	2,611,184.	48,033,517.	0.054362

- 2 Total of line 1, column (d) 2 0.262251
- 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 0.052450
- 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 50,295,911.
- 5 Multiply line 4 by line 3 5 2,638,021.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 21,575.
- 7 Add lines 5 and 6 7 2,659,596.
- 8 Enter qualifying distributions from Part XII, line 4 8 2,239,500.

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)**

1 a 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 instrs)	
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 43,149.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	
3 Add lines 1 and 2 .....	2 0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	3 43,149.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- .....	4 0.
6 Credits/Payments:	5 43,149.
a 2011 estimated tax pmts and 2010 overpayment credited to 2011 .....	6a 40,822.
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 40,822.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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 2,327.
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 .....	11 Refunded

**Part VII-A Statements Regarding Activities**

1 a 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	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? .....

1b	X
----	---

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	X
----	---

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	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

3	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....

4a	X
----	---

b If 'Yes,' has it filed a tax return on Form 990-T for this year? .....

4b	N/A
----	-----

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....

5	X
---	---

If 'Yes,' attach the statement required by General Instruction T.

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	X
7	X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV..

8a	
----	--

TX

b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation .....

8b	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

9	X
---	---

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.

10	X
----	---

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

11	X
12	X
13	X
Website address ► <u>www.islacarrollturnerfriendshiptrust.org</u>	
14	Telephone no ► 713-237-1117
Located at ► 5850 San Felipe, Ste 125 Houston TX ZIP + 4 ► 77057	
15	► <input checked="" type="checkbox"/> 15 0.
16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X
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 checked="" type="checkbox"/> Yes	<input 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 ► <input type="checkbox"/>		
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? . . . . .		
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .		
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.) . . . . .		
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.) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
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? . . . . .		

**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)?

5b N/A

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  NoIf '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

6b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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
See Statement 6		6,017.	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

BAA

TEEA0306L 12/05/11

Form 990-PF (2011)

**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
Salient Trust Company 4265 San Felipe, 8th Fl Houston, TX 77027	Investment mgmt	50,391.
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

**Part IX-B** Summary of Program-Related Investments (see 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

0.

BAA

Form 990-PF (2011)

**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 . . . . .
- b Average of monthly cash balances . . . . .
- c Fair market value of all other assets (see instructions) . . . . .
- d Total (add lines 1a, b, and c) . . . . .
- 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 . . . . .
- 3 Subtract line 2 from line 1d . . . . .
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions) . . . . .
- 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .
- 6 Minimum investment return. Enter 5% of line 5 . . . . .

1a	50,872,602.
1b	189,237.
1c	
1d	51,061,839.
2	0.
3	51,061,839.
4	765,928.
5	50,295,911.
6	2,514,796.

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

1	2,514,796.
2a	43,149.
2b	
2c	43,149.
3	2,471,647.
4	
5	2,471,647.
6	
7	2,471,647.

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

1a	2,239,500.
1b	
2	
3a	
3b	
4	2,239,500.
5	
6	2,239,500.

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				2,471,647.
2 Undistributed income, if any, as of the end of 2011:			1,624,497.	
a Enter amount for 2010 only		0.		
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		0.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 2,239,500.			1,624,497.	
a Applied to 2010, but not more than line 2a .....				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2011 distributable amount				615,003.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instructions .....		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 .....				1,856,644.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
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)

N/A

**Part XV** Supplementary Information (Complete this part only if the organization 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).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

## **2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

See Statement 7

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

See Statement for Line 2a

**c Any submission deadlines:**

See Statement for Line 2a

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

See Statement for Line 2a

**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
<i>a Paid during the year</i> See attachment	N/A	Public	See attachment	2,088,521.
<b>Total</b>			► 3a	2,088,521.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	16.	
4 Dividends and interest from securities			14	1,176,551.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,042,214.	
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)				2,218,781.	
13 Total. Add line 12, columns (b), (d), and (e)					2,218,781.

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

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



**Statement 1**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit and annual tax compliance	\$ 21,873.	\$ 10,936.		\$ 10,937.
Total	<u>\$ 21,873.</u>	<u>\$ 10,936.</u>		<u>\$ 10,937.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 50,391.	\$ 50,391.		
Total	<u>\$ 50,391.</u>	<u>\$ 50,391.</u>		<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	\$ 25,000.			
Total	<u>\$ 25,000.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	\$ 1,600.			\$ 1,600.
Office expenses	10,142.			10,142.
Other expenses	911.			911.
Total	<u>\$ 12,653.</u>	<u>\$ 0.</u>		<u>\$ 12,653.</u>

Isla Carroll Turner Friendship Trust

74-1460483

**Statement 5**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
610,575 shs Exxon Mobil	Cost	\$ 999,789.	\$ 51,752,337.
14,500 shs Altria Group	Cost	259,188.	429,925.
	Total	<u>\$ 1,258,977.</u>	<u>\$ 52,182,262.</u>

**Statement 6**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Isla C. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Chairman 1.00	\$ 0.	\$ 0.	\$ 0.
Inez O. Reymond 5850 San Felipe, Ste 125 Houston, TX 77057	Secretary/Treas 1.00	100.	0.	0.
Garrett Wingfield (until 4/11) 5850 San Felipe, Ste 125 Houston, TX 77057	1st Vice Chair 1.00	5,517.	0.	0.
James S. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Stephen M. Reckling 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Rosalind W. Newton 5850 San Felipe, Ste 125 Houston, TX 77057	Vice Chairman 1.00	100.	0.	0.
Phillip W. Winston 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	100.	0.	0.
Anne Hardiman 5850 San Felipe, Ste 125 Houston, TX 77057	Asst Secretary 1.00	0.	0.	0.
		Total \$ 6,017.	\$ 0.	\$ 0.

2011

**Federal Statements**

**Page 3**

**Isla Carroll Turner Friendship Trust**

**74-1460483**

**Statement 7**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program: See attached

## INFORMATION AND INSTRUCTIONS

### FOR SUBMISSION

### TO ISLA CARROLL TURNER FRIENDSHIP TRUST

Submission to Isla Carroll Turner Friendship Trust (hereinafter referred to as "the Friendship Trust") is a simple process. Only fully complete proposals received by January 31<sup>st</sup> will be considered for funding. Proposals will be accepted as early as August 1<sup>st</sup> of the prior year. Please note if January 31st falls on Saturday or Sunday proposals will be accepted until the following Monday by noon. Only those 501(c)(3) organizations with offices in Texas may submit and all funds must be managed and used within the State of Texas (this restriction is imposed by the trust document establishing the Friendship Trust). All funds must be used to benefit the elderly in Texas. Any questions as to qualifications or any other issues should be posed to Mrs. Patricia "Pat" Stilley, Executive Director (713) 237-1117 or e-mail <mailto:pmoser@ictft.org>

The required application form will only be accepted via e-mail. It will not be accepted if it is altered in any way or is mailed. If a proposal is received by the deadline and is incomplete it will not go before the Board due to being incomplete. Therefore, it is highly recommended that requests be submitted early. The application form is to be e-mailed and all supporting documents should be sent via conventional mail, over night or hand delivered.

On the application form you will find yellow, highlighted areas. If you will simply place your mouse pointer on the highlighted area of the question it will explain the most commonly asked questions concerning that topic. Please fill in the answers to all posed questions. If you are requesting funding for general operating support of your organization it is not necessary to answer project/program questions. However, if you are requesting for a particular project or program we do require that all questions on the application form be completed including operating questions. Do not, however, answer any question "SEE ATTACHED". Applications with "SEE ATTACHED" as answers will not be accepted. We ask that basic information be supplied on the application form. The application form is the only part of your request that is read by the Board of Trustees -- therefore it is critical that this information be supplied fully and correctly.

**Only the Application form itself will be accepted via email. All supporting documents must be sent via conventional mail, overnight or hand delivered. The list of required documents can be found under the "checklist" tab.**

All supporting documents should be mailed to:

Mrs. Patricia "Pat" Stilley  
Executive Director  
Isla Carroll Turner Friendship Trust  
Mellie Esperson Building  
815 Walker Street, Suite 1543  
Houston TX 77002-5724

After submission, if you should find any questions on your application form that need to be changed please e-mail the changes only to Mrs. Pat Stilley at <mailto:pmoser@ictft.org>. These changes should not be made on a new application form, but only as information in a regular e-mail format. Do not re-send the application form without first discussing re-submission with Mrs. Pat Stilley. This is most important! You are welcome to telephone Mrs. Pat Stilley with any questions you might have concerning submission. You are welcome to call and verify that your proposal did arrive and is complete. However, if your request is submitted within the last week or so before the deadline, we cannot guarantee that we will be able to extend this courtesy due to the sometimes overwhelming number of requests received.

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Adult Enrichment Center, Inc. 6146 Appaloosa Trail San Angelo, TX 76901	509(a)(1)	Operating funds	\$ 20,000
Air Force Village Foundation, Inc. 5100 John D Ryan Boulevard San Antonio, TX 78245-3527	509(a)(1)	Purchase new dining service ware for nursing home residents	3,671
All Saints Catholic Church 215 E.10th Street Houston, TX 77008	509(a)(1)	Senior meal supplement	30,000
SE Alzheimer's Assn. 2242 West Holcombe Blvd. Houston, TX 77030	509(a)(1)	Senior Programming	60,000
Baylor College of Medicine Huffington Center on Aging One Baylor Plaza, Rm 171A Houston, TX 77030-3498	509(a)(1)	Center on Aging Operations	45,000
Bering Omega Community Services 1427 Hawthorne St. Houston, TX 77006-3711	509(a)(1)	Senior Programming	25,000
Buckner Retirement Services, Inc. 600 N Pearl Street, Ste. 2000 Dallas, TX 75201	509(a)(2)	ElderCare Senior Assistance Program	25,000
Centro Familiar Cristiano PO Box 1828 Sugar Land, TX 77487	509(a)(1)	Senior outings	6,500
CHRISTUS Foundation for Healthcare PO Box 1919 Houston, TX 77251-1919	509(a)(1)	Healthy Seniors Immunization Program	75,000
Clarewood House 7400 Clarewood Drive Houston, TX 77036	509(a)(2)	Aid to Residents Program	50,000

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Christian Senior Services 4306 NW Loop 410 San Antonio, TX 78229-5140	509(a)(1)	General Support	10,000
Eden Home, Inc. 631 Lakeview Boulevard New Braunfels, TX 78130	509(a)(1)	Medicaid Reimbursement Assistance	50,000
El Paso Diabetes Association 2101 N. Oregon St. El Paso, TX 79902	509(a)(1)	Aging Well with Diabetes Program	10,000
Family Eldercare, Inc. 2210 Hancock Drive Austin, TX 78756-2509	509(a)(1)	Senior Services	30,000
Fort Bend Seniors Meals on Wheels PO Box 1488 Rosenburg, TX 77471	509(a)(1)	Operating funds	40,000
Friends for Life PO Box 23491 Waco, TX 76702-3491	509(a)(1)	Quality of Life Program	20,000
Gleanings from the Harvest for Galveston 624 4th Ave N Texas City, TX 77590	509(a)(2)	Senior Food Box Program	20,000
Golden Age Hobby House of Houston 2805 Winbern Houston, TX 77004	509(a)(1)	Operating Funds, Winnie Colley's salary assistance	60,000
Golden Rule Broadcasting PO Box 570728 - 324 Houston, TX 77257-0728	509(a)(1)	Senior Services	23,850
Good Samaritan Foundation 5615 Kirby, Ste 610 Houston, TX 77005	509(a)(2)	Gerontology Nursing Scholarships	75,000

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Holly Hall 8304 Knight Road Houston, TX 77054	509(a)(1)	Replacement of generator	100,000
Houston Area Parkinson Society 2700 Southwest Freeway, Suite 284 Houston, TX 77098	509(a)(1)	Older Adults Program	50,000
Houston Habitat for Humanity 3750 N. McCarty Houston, TX 77029	509(a)(1)	Build two homes for senior citizens	130,000
Houston Hospice 1905 Holcombe Blvd Houston, TX 77030	509(a)(1)	Seniors Program	50,000
Hou. Soc for the Prev. of Cruelty to Animals 900 Portway Drive Houston, TX 77024-8022	509(a)(2)	AniMeals on Wheels Program	5,000
Houston's Amazing Place 3735 Drexel Houston, TX 77027	509(a)(1)	Operating Support	100,000
Interfaith CarePartners 701 Post Oak Ste 330 Houston, TX 77024	509(a)(1)	Senior Alzheimer Care Program	25,000
Interfaith Caring Ministries 631 FM 270 League City, TX 77573	509(a)(1)	Senior Outreach program	40,000
Interfaith Ministries for Greater Houston 3217 Montrose Boulevard Houston, TX 77006-3980	509(a)(2)	Meals on Wheels Program	60,000
Jefferson County Adult Day Center 236 Dryden Place Port Arthur, TX 77642-8315	509(a)(1)	Assist in purchase of two vehicles for transport of seniors	13,500

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Jewish Community Center of Houston 5601 South Braeswood Houston, TX 77096	509(a)(1)	Senior Companion Program	50,000
Meals On Wheels and More 3227 E. 5th Street Austin, TX 78702	509(a)(1)	Meals for seniors & Case Management	10,000
Mental Health America of Greater Houston 2211 Norfolk, Ste. 810 Houston, TX 77098	509(a)(1)	Aging & Mental Health Programs	10,000
Metroport Meals On Wheels, Inc. PO Box 204 Roanoke TX 76262	509(a)(1)	Meals on Wheels for Seniors Program	20,000
National Back Home Services, Inc. 6170 Willow Glen Drive Houston, TX 77033-1253	509(a)(1)	Operating Funds	11,000
Neighborhood Centers 4500 Bissonnet, Ste 200 Bellaire, TX 77401	509(a)(1)	Senior Wellness Program	75,000
New Hope Housing 1117 Texas Street Houston, TX 77002	509(a)(1)	Senior resident services program	40,000
Nixon Home Care Adult Day Center 3719 Lynnfield Houston, TX 77016	509(a)(2)	Project HEALTH for the Elderly	75,000
Northwest Assistance Ministries 15555 Kuykendahl Houston, TX 77090	509(a)(1)	Meals on Wheels for Seniors	40,000
Precinct2gether, Inc. 13828 Corpus Christi Houston, TX 77015	509(a)(1)	Transportation Assistance for Seniors	30,000

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Rebuilding Together Houston 811 Rusk St, Suite 1730 Houston, TX 77002-2805	509(a)(1)	Support of Senior Services	25,000
St. Dominic Village 2401 Holcombe Boulevard Houston, TX 77021	509(a)(1)	Aid to Residents	75,000
St. James House of Baytown 5800 West Baker Road Baytown, TX 77520-1694	509(a)(2)	Aid to Residents	75,000
Senior Guidance Directory 2700 Southwest Freeway, Ste 277 Houston, TX 77098	509(a)(1)	Operating funds	25,000
Seven Acres Jewish Senior Care Services 6200 North Braeswood Houston, TX 77074-7599	509(a)(1)	Aid to Residents	50,000
Sheltering Arms Senior Services 3838 Aberdeen Way Houston, TX 77025-2416	509(a)(1)	SASS Day Center	50,000
Southeast Area Ministries P.O. Box 267 South Houston, TX 77587-0000	509(a)(1)	55 plus senior service program	35,000
Stilwell Retirement Residence 5400 Laurel Lake Drive Waco, TX 76710	509(a)(2)	Renovations (Texas Retired Teachers Residence Corporation)	25,000
Easter Seals of Greater Houston 4500 Bissonnet, Ste. 340 Houston, TX 77401	509(a)(1)	Implementation of Senior Services	25,000
University of Houston Graduate School of Social Work 4800 Calhoun Road Houston, TX 77004	509(a)(1)	Work study program of gerontology	50,000

**Part XV, Line 3a - Grants and Allocations Paid During the Year**

<u>Name and Address</u>	<u>Charity Status</u>	<u>Purpose</u>	<u>Amount</u>
Volunteer Interfaith Caregivers, Southwest 5001 Bellaire Blvd., Room 7 Bellaire, Texas 77401	509(a)(1)	Operating funds for senior programming	15,000
Wheeler Ave. 5C's, Inc. 3826 Wheeler St Houston, TX 77004	509(a)(1)	Sr. Assistance in Greater 3rd Ward	25,000
Total			<u><u>\$ 2,088,521</u></u>