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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 GILBERT & THYRA PLASS ARTS FOUNDATION		<b>A Employer identification number</b> 74-2570709
Number and street (or P O box number if mail is not delivered to street address) PO BOX 913		<b>B Telephone number</b> (see page 10 of the instructions) (979) 776-3267
City or town, state, and ZIP code BRYAN, TX 77805		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,218,447	<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	20,510	20,510		
	<b>4</b> Dividends and interest from securities. . . . .	43,078	43,078		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	93,635			
	<b>b</b> Gross sales price for all assets on line 6a _____ 648,561				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .		93,635		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	157,223	157,223		
	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	2,449	0		2,449
	<b>c</b> Other professional fees (attach schedule) . . . . .	25,698	19,274		6,424
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)				
	<b>19</b> Depreciation (attach schedule) and depletion . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . .	8	8		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	28,155	19,282		8,873
	<b>25</b> Contributions, gifts, grants paid. . . . .	111,378			111,378
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	139,533	19,282		120,251
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	17,690			
	<b>b Net investment income</b> (if negative, enter -0-)		137,941		
	<b>c 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 )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	30,767	27,225	27,225
	3	Accounts receivable ▶ 1,539			
		Less allowance for doubtful accounts ▶	1,169	1,539	1,539
	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) ▶			
		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)	177,585	<input checked="" type="checkbox"/> 100,006	103,462
	b	Investments—corporate stock (attach schedule) . . . . .	503,526	<input checked="" type="checkbox"/> 595,800	623,372
	c	Investments—corporate bonds (attach schedule). . . . .	385,241	<input checked="" type="checkbox"/> 368,400	383,942
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	1,063,228	<input checked="" type="checkbox"/> 1,089,820	1,078,907	
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)	2,161,516	2,182,790	2,218,447	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .	2,161,516	2,182,790	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	2,161,516	2,182,790	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	2,161,516	2,182,790	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	2,161,516
2	Enter amount from Part I, line 27a . . . . .	2	17,690
3	Other increases not included in line 2 (itemize) ▶ <input checked="" type="checkbox"/>	3	3,584
4	Add lines 1, 2, and 3 . . . . .	4	2,182,790
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	2,182,790

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
a See Additional Data Table			
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	93,635
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	138,367	2,253,107	0 061412
2009	108,460	2,097,286	0 051714
2008	149,483	2,494,295	0 059930
2007	128,188	2,799,999	0 045781
2006	90,900	2,605,249	0 034891

2	Total of line 1, column (d). . . . .	2	0 253728
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 050746
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	2,324,114
5	Multiply line 4 by line 3. . . . .	5	117,939
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,379
7	Add lines 5 and 6. . . . .	7	119,318
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	120,251

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	1,379
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2. . . . .		3	1,379
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	1,379
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	0
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	13
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	1,392
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/>	Refunded <input type="checkbox"/>	11	

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 <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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 checked="" type="checkbox"/> 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		No
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>N/A</b>	13	Yes	
14	The books are in care of <b>WELLS FARGO TRUST DEPT</b> Telephone no <b>(979) 776-3267</b> Located at <b>PO DRAWER 913 BRYAN TX</b> ZIP+4 <b>77805</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		
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? <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 <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.	<input type="checkbox"/>	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>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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		

<b>Total</b> number of others receiving over \$ 50,000 for professional services. . . . .	0
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## 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	0
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 	0

<b>Total.</b> Add lines 1 through 3. . . . .	0
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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	2,314,529
b	Average of monthly cash balances. . . . .	1b	44,978
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	2,359,507
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	2,359,507
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	35,393
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,324,114
6	Minimum investment return. Enter 5% of line 5. . . . .	6	116,206

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	116,206
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	1,379
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,379
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	114,827
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	114,827
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	114,827

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	120,251
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	120,251
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	1,379
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	118,872
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			
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. . . . .			
b	From 2007. . . . .			
c	From 2008. . . . .			
d	From 2009. . . . .			
e	From 2010. . . . . 11,734			
f	Total of lines 3a through e. . . . . 11,734			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 120,251			
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. . . . . 114,827			
e	Remaining amount distributed out of corpus 5,424			
5	Excess distributions carryover applied to 2011 0			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 17,158			
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). . . . . 0			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . . 17,158			
10	Analysis of line 9			
a	Excess from 2007. . . . .			
b	Excess from 2008. . . . .			
c	Excess from 2009. . . . .			
d	Excess from 2010. . . . . 11,734			
e	Excess from 2011. . . . . 5,424			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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 XV

Supplementary 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

WELLS FARGO TRUST DEPT  
PO BOX 913  
BRYAN, TX 77805  
(979) 776-3267

b

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

None Specified

c

Any submission deadlines

None

d

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

Arts in Texas Only

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	111,378
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	20,510	
<b>4</b> Dividends and interest from securities. . . . .			14	43,078	
<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. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	93,635	
<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		157,223	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . . <b>13</b>					157,223

[illegible]

## Part XVII

**1**

(a)

**2.**

1

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4.

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 74-2570709  
**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

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

**Special Condition Description**

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
ECOLAB		2011-03-10	2011-04-13
PROCTER & GAMBLE		2011-03-10	2011-06-13
UNITEDHEALTH GROUP		2011-03-10	2011-06-29
KOHL'S		2011-03-10	2011-06-29
VISA INC		2011-03-10	2011-07-11
FISERV		2011-03-10	2011-08-12
CONOCOPHILLIPS		2011-03-10	2011-09-02
BANK OF NEW YORK MELLON		2011-03-10	2011-10-12
KRAFT FOODS		2011-03-10	2011-12-08
TEVA PHARMACEUTICALS		2010-07-08	2011-03-10
UNION PACIFIC		2010-07-08	2011-03-10
AFFILIATED MANAGERS GROUP		2010-07-08	2011-03-10
UNITEDHEALTH GROUP		2010-07-08	2011-06-29
NESTLE SA		2010-12-17	2011-08-12
MERIDIAN GROWTH FUND		2004-11-16	2011-03-04
MERIDIAN GROWTH FUND		2004-11-16	2011-03-04
AMEX TECHNOLOGY SELECT SPDR		2002-11-06	2011-03-08
AMEX UTILITIES SPDR		2004-11-11	2011-03-08
YUM BRANDS		2009-06-23	2011-03-10
EXXON MOBIL		2002-04-24	2011-03-10
EXXON MOBIL		2004-03-01	2011-03-10
UNITED TECHNOLOGIES		2004-11-11	2011-03-10
EXXON MOBIL		2004-11-11	2011-03-10
UNITED TECHNOLOGIES		2002-06-21	2011-03-10
UNITED TECHNOLOGIES		2002-04-24	2011-03-10
TEXAS INSTRUMENTS		2004-11-11	2011-03-10
TEXAS INSTRUMENTS		2002-04-24	2011-03-10
AT&T		2002-04-24	2011-03-10
YUM BRANDS		2004-11-11	2011-03-10
WALMART		2004-11-11	2011-03-10



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
INTEL CORP		2004-11-11	2011-03-10
INTEL CORP		2002-04-24	2011-03-10
VERIZON COMMUNICATIONS		2004-03-01	2011-03-10
BANK OF AMERICA		2002-04-24	2011-03-10
BANK OF AMERICA		2004-03-01	2011-03-10
BANK OF AMERICA		2004-11-11	2011-03-10
CHEVRON CORP		2004-11-11	2011-03-10
CHEVRON CORP		2004-03-01	2011-03-10
E M C CORP		2004-11-11	2011-03-10
HEWLETT PACKARD		2004-11-11	2011-03-10
IBM		2002-04-24	2011-03-10
IBM		2004-11-11	2011-03-10
JOHNNSON & JOHNSON		2002-04-24	2011-03-10
JOHNNSON & JOHNSON		2004-11-11	2011-03-10
MONSANTO		2009-06-23	2011-03-10
PEPSICO		2004-11-11	2011-03-10
PRAXAIR		2009-06-23	2011-03-10
STERICYCLE		2009-01-12	2011-03-10
COOPER INDUSTRIES PLC		2009-01-12	2011-03-18
JOHNNSON & JOHNSON		2004-03-01	2011-04-13
JOHNNSON & JOHNSON		2004-11-11	2011-04-13
ECOLAB		2002-04-24	2011-04-13
ECOLAB		2009-06-23	2011-04-13
GENERAL ELECTRIC CORP 5 50%		2006-05-30	2011-04-28
TOYOTA MTR CR COPR 5 45%		2009-05-18	2011-05-18
FE3D HOME LN MTG CORP 6 00%		2006-05-30	2011-06-15
VISA INC		2008-07-17	2011-07-11
VISA INC		2008-07-17	2011-07-11
FED HOM LN BK 3 25%		2009-06-15	2011-08-16
HARBOR INTERNATIONAL FUND		2004-11-15	2011-08-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
ARTISAN INTERNATIONAL FUND		2004-11-15	2011-08-16
DIAGEO PLC		2008-06-13	2011-09-02
APPLE INC		2009-06-23	2011-09-28
BANK OF NEW YORK MELLON		2002-10-23	2011-10-12
CARNIVAL CORP		2002-06-21	2011-12-01
CARNIVAL CORP		2004-03-01	2011-12-01
CARNIVAL CORP		2004-11-11	2011-12-01
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,755		1,664	91
8,109		7,691	418
1,030		881	149
11,125		12,208	-1,083
10,117		8,277	1,840
11,858		12,850	-992
3,377		3,865	-488
5,965		8,890	-2,925
10,144		8,831	1,313
7,166		7,654	-488
6,568		4,956	1,612
7,316		4,438	2,878
1,854		1,070	784
2,217		2,024	193
44,560		34,777	9,783
6,748		5,267	1,481
1,209		728	481
15,279		12,845	2,434
6,507		4,039	2,468
3,769		1,882	1,887
10,653		5,522	5,131
12,672		7,609	5,063
21,961		13,306	8,655
1,787		733	1,054
10,885		4,659	6,226
12,702		8,987	3,715
2,231		2,118	113
2,751		3,095	-344
20,102		8,601	11,501
9,900		10,603	-703

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,945		6,612	-667
3,129		4,412	-1,283
15,553		14,817	736
1,689		4,269	-2,580
5,581		16,042	-10,461
2,576		8,435	-5,859
14,487		7,722	6,765
6,847		3,093	3,754
6,178		3,024	3,154
2,079		961	1,118
4,554		2,439	2,115
26,837		15,538	11,299
1,503		1,612	-109
902		908	-6
8,588		10,090	-1,502
12,930		10,208	2,722
6,967		5,028	1,939
16,800		9,498	7,302
8,295		3,745	4,550
2,566		2,322	244
12,232		12,403	-171
4,513		1,955	2,558
6,720		5,024	1,696
50,000		49,959	41
25,000		26,233	-1,233
25,000		25,729	-729
88		73	15
2,375		2,018	357
50,275		51,850	-1,575
5,000		3,626	1,374

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,193		17,007	186
6,113		5,793	320
2,795		941	1,854
1,565		2,240	-675
1,552		1,371	181
4,954		6,740	-1,786
694		1,119	-425
6,169			6,169

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			91
			418
			149
			-1,083
			1,840
			-992
			-488
			-2,925
			1,313
			-488
			1,612
			2,878
			784
			193
			9,783
			1,481
			481
			2,434
			2,468
			1,887
			5,131
			5,063
			8,655
			1,054
			6,226
			3,715
			113
			-344
			11,501
			-703

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-667
			-1,283
			736
			-2,580
			-10,461
			-5,859
			6,765
			3,754
			3,154
			1,118
			2,115
			11,299
			-109
			-6
			-1,502
			2,722
			1,939
			7,302
			4,550
			244
			-171
			2,558
			1,696
			41
			-1,233
			-729
			15
			357
			-1,575
			1,374

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			186
			320
			1,854
			-675
			181
			-1,786
			-425
			6,169



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
Joe Ham	Trustee 0 00	0	0	0
PO Box 3673 Bryan,TX 778053673				
Ann Sifers	Trustee 0 00	0	0	0
2204 Bristol Street Bryan,TX 77802				
William Rogers	Trustee 0 00	0	0	0
108 Midway Bryan,TX 77801				
Paul Parnish	Trustee 0 00	0	0	0
2604 Faulkner Dr College Station,TX 77845				
Jane Van Valkenburg	Trustee 0 00	0	0	0
1100 Carter Creek Pkwy Bryan,TX 77802				

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>				
BRAZOS EDUCATIONAL RADIOPO BOX 78 COLLEGE STATION,TX 77841	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,228
BRAZOS VALLEY CHAPTER OF AMERICAN GUILD OF ORGANISTS 6053 FM 1940 FRANKLIN,TX 77856	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	2,350
BRAZOS VALLEY CHORALEPO BOX 10644 COLLEGE STATION,TX 77842	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
BRAZOS VALLEY SYMPHONY SOCIETYP.O BOX 3524 BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	18,000
BRENHAM CHILDREN'S CHOIRPO BOX 2274 BRENHAM,TX 77834	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,200
CONCERTS ON CARTER CREEK1100 CARTER CREEK PKWY BRYAN,TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	10,000
FRIENDS OF CHAMBER MUSIC108 MIDWAY BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	22,500
KAMU-FMTAMU MOORE COMMUNICATIONS CENTER COLLEGE STATION,TX 778434244	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	15,000
ST MICHAEL'S ACADEMY2500 S COLLEGE AVENUE BRYAN,TX 77801	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,850
THE INTERNATIONAL FESTIVAL - INSTITUTE AT ROUND TOPPO BOX 89 ROUND TOP,TX 789540089	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	13,750
THE UNIVERISTY SUMMER PERFORMANCE SERIES3130 TAMU COLLEGE STATION,TX 778433130	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,500
ST THOMAS EPISCOPAL CHURCH 906 GEORGE BUSH DRIVE COLLEGE STATION,TX 77840	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,000
THE THEATRE COMPANYPO BOX 1302 BRYAN,TX 77806	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	4,000
<b>Total . . . . .</b>  <b>3a</b>				111,378

**TY 2011 Accounting Fees Schedule**

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,449	0		2,449

**TY 2011 All Other Program  
Related Investments Schedule**

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION  
**EIN:** 74-2570709

Category	Amount
N/A	0

**TY 2011 Investments Corporate  
Bonds Schedule****Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
3M CO	15,759	14,466
3M CO 4.375%	50,226	53,149
DEUTSCHE BANK AG LONDON 3.875%	52,163	50,864
JP MORGAN CHASE 3.45%	25,584	25,399
OCCIDENTAL PETROLEUM 2.50%	25,512	26,148
SBC COMMUNICATIONS 5.10%	98,984	110,144
WALT DISNEY COMPANY 4.70%	100,172	103,772

TY 2011 Investments Corporate  
Stock Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION  
**EIN:** 74-2570709

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOT LABS	16,533	20,749
AFFILIATED MANAGERS GROUP	13,696	19,382
AFLAC	16,767	12,978
ANHEUSER BUSCH INBEV	17,538	19,029
APACHE CORP	12,380	9,511
APPLE INC	25,301	31,590
BAKER HUGHES	19,610	14,106
BERKSHIRE HATHAWAY	15,996	14,955
BHP BILLITON LIMITED	14,523	11,018
BOEING	11,753	12,470
CAPITAL ONE FINANCIAL CORP	11,973	10,615
CELANESE CORP	11,393	11,422
CHEVRON CORP	7,969	19,471
CISCO SYSTEMS INC	13,150	14,500
COMCAST CORP	14,949	14,345
CONOCOPHILLIPS	10,912	10,493
COOPER INDUSTRIES PLC NEW IRELAND	4,482	8,556
CVS/CAREMARK CORPORATION	12,855	19,044
DIAGEO PLC	11,366	13,113
E M C CORP	6,628	11,093
GILEAD SCIENCES	10,012	10,519
GOLDMAN SACHS GROUP	14,283	8,229
GOLDMAN SACHS GROUP 3.70%	51,155	48,985
HEWLETT PACKARD CO	7,366	9,016
INTEL CORP	14,036	14,671
JOHNSON CONTROLS	12,170	9,222
JP MORGAN CHASE	21,105	16,459
MICROSOFT INC	12,885	11,552
NESTLE S.A.	14,632	14,889
NOVARTIS AG	10,173	10,576

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP.	11,997	12,081
SCHLUMBERGER LTD	15,426	12,296
TARGET CORP	14,816	15,725
TEVA PHARMACEUTICAL	17,308	13,480
THERMO FISHER SCIENTIFIC	13,549	11,018
TJX COS	11,977	14,847
UNION PACIFIC CORP	15,080	22,565
UNITED PARCEL SERVICE	11,367	12,735
UNITEDHEALTH GROUP	9,035	15,407
US BANCORP DEL NEW	14,572	14,093
VODAFONE GROUP	11,779	11,492
WALT DISNEY CO	11,303	15,075

# **TY 2011 Investments Government Obligations Schedule**

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

<b>US Government Securities - End of Year Book Value:</b>	100,006
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<b>US Government Securities - End of Year Fair Market Value:</b>	103,462
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<b>State &amp; Local Government Securities - End of Year Book Value:</b>	0
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<b>State &amp; Local Government Securities - End of Year Fair Market Value:</b>	0
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**TY 2011 Investments - Other Schedule****Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARTISAN FDS INC SMALL CAP FD	AT COST	26,035	27,637
CEF I SHARES S&P 500 VALUE INDEX	AT COST	27	29
DIAMOND HILL LONG-SHORT FUND	AT COST	90,212	100,161
EII INTERNATIONAL PROPERTY	AT COST	82,630	49,837
ELEMENTS ROGERS TOTAL RETURN	AT COST	55,409	64,412
FIDELITY ADVISORS EMERGING MARKETS	AT COST	51,701	55,753
GOLDMAN SACHS GROWTH OPPORTUNITY FUND	AT COST	52,737	46,105
HARBOR INTERNATIONAL FD	AT COST	32,778	41,436
HUSSMAN STRATEGIC GROWTH FUND	AT COST	90,186	83,736
IPATH DOW JONES UBS COMMODITY	AT COST	27,561	30,962
ISHARES MSCI EAFE	AT COST	107,297	101,537
ISHARES TR MSCI EMERGING MARKETS INDEX FD	AT COST	41,073	31,870
ISHARES TR SMALL CAP 600 INDEX	AT COST	41,702	45,146
PERKINS MID CAP VALUE FUND	AT COST	37,357	37,105
SPDR S&P MIDCAP 400 ETF TRUST	AT COST	6,306	10,128
TEMPLETON GLOBAL BOND FUND	AT COST	129,700	137,149
VANGUARD REIT VIPER	AT COST	68,944	68,672
VANGUARD SMALL CAP VALUE INDEX FD	AT COST	22,159	24,257
WELLS FARGO ADVANTAGE HIGH INCOME ADV FD	AT COST	126,006	122,975

TY 2011 Other Expenses Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	8	8		0

**TY 2011 Other Increases Schedule****Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Amount
PURCHASED ACCRUED INTEREST CARRIED FORWARD FROM 2010	1,330
AMORTIZATION OF PREMIUM ON CORPORATE OBLIGATIONS	1,455
NONDIVIDEND DISTRIBUTION	799

TY 2011 Other Professional Fees Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	25,698	19,274		6,424