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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
CENTRAL TEXAS FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
109 NORTH FISK AVE

Room/suite

City or town, state, and ZIP code
BROWNWOOD, TX 76801

A Employer identification number
75-1848800

B Telephone number (see page 10 of the instructions)
(325) 646-4443

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 5,363,569

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	169,452	169,452	169,452	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	14,919			
	b Gross sales price for all assets on line 6a _____ 500,000				
	7 Capital gain net income (from Part IV , line 2)		14,919		
	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 or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	184,371	184,371	169,452	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,049	1,005	10,049	9,044
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,852	3,852	3,852	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,119	2,119	2,119	
	24 Total operating and administrative expenses. Add lines 13 through 23	16,020	6,976	16,020	9,044
	25 Contributions, gifts, grants paid	256,000			256,000
	26 Total expenses and disbursements. Add lines 24 and 25	272,020	6,976	16,020	265,044
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-87,649			
	b Net investment income (if negative, enter -0-)		177,395		
	c Adjusted net income (if negative, enter -0-)			153,432	

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	2,943	-418	-418
	2	Savings and temporary cash investments	93,959	306,931	306,931
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,920	3,880	3,880
	10a	Investments—U S and state government obligations (attach schedule)	2,163,661	1,676,482	1,763,017
	b	Investments—corporate stock (attach schedule)	199,378	300,337	324,351
	c	Investments—corporate bonds (attach schedule).	103,239	103,239	102,080
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,750,000	2,840,000	2,863,728
	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)	5,318,100	5,230,451	5,363,569	
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,318,100	5,230,451	
	30	Total net assets or fund balances (see page 17 of the instructions)	5,318,100	5,230,451	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,318,100	5,230,451	

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 5,318,100
2	Enter amount from Part I, line 27a	2 -87,649
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 5,230,451
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 5,230,451

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) <div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>		2	14,919
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>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</div>		3	

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

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

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

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	229,914	5,486,680	0 04190
2009	231,740	5,508,289	0 04207
2008	226,958	5,451,715	0 04163
2007	243,332	5,275,160	0 04613
2006	261,708	5,223,470	0 05010
2 Total of line 1, column (d).			2 0 22184
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 04437
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.			4 5,399,070
5 Multiply line 4 by line 3.			5 239,541
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 1,774
7 Add lines 5 and 6.			7 241,315
8 Enter qualifying distributions from Part XII, line 4.			8 265,044
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	1,774
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	
3		Add lines 1 and 2.		3	1,774
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,774
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,880	
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	3,880
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	2,106
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 1,800	Refunded	11	306

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 \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	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	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) 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of KATHRYN J ISBELL Telephone no (325) 646-4443 Located at 109 NORTH FISK AVE BROWNWOOD TX ZIP+4 76801			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.			
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?	15		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years 20 , 20 , 20 , 20			
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 page 20 of the instructions).	2b		No
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?			
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.).	3b		No
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 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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.				

Part VIII

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

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

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	
Total. Add lines 1 through 3.	

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	5,064,319
b	Average of monthly cash balances.	1b	416,970
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	5,481,289
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	
3	Subtract line 2 from line 1d.	3	5,481,289
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	82,219
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,399,070
6	Minimum investment return. Enter 5% of line 5.	6	269,954

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	269,954
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,774
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,774
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	268,180
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	268,180
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	268,180

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	265,044
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	265,044
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	1,774
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	263,270
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.			
b	Total for prior years 20__, 20__, 20__			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.			
b	From 2007.			
c	From 2008.			
d	From 2009.			
e	From 2010.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 265,044			
a	Applied to 2010, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2011 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . .			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.			
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).			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2007. . . .			
b	Excess from 2008. . . .			
c	Excess from 2009. . . .			
d	Excess from 2010. . . .			
e	Excess from 2011. . . .			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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

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

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

109 N FISK AVENUE
BROWNWOOD, TX 76801
(325) 646-4443

b

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

CONTACT FOUNDATION ADMINISTRATOR FOR QUALIFICATIONS AND APPLICATION

c

Any submission deadlines

DECEMBER 31 FOR SUBSEQUENT YEAR

d

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

APPLICATION AND AWARDS ARE RESTRICTED TO ORGANIZATIONS LOCATED AND OPERATING IN BROWN COUNTY, TEXAS AND THE COUNTIES ADJACENT TO BROWN COUNTY

Form 990-PF (2011)

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	256,000
b Approved for future payment				
Total			3b	

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	
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					
4 Dividends and interest from securities. . . .			14	169,452	
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	14,919	
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). .				184,371	
13 Total. Add line 12, columns (b), (d), and (e).			13		184,371

[illegible]

Part XVII

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

[illegible]

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

b If "Yes," complete the following schedule		(a) Name of organization	(b) Type of organization	(c) Description of relationship
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
***** Signature of officer or trustee			2012-10-10 Date	***** Title
Paid Preparer's Use Only	Preparer's Signature	KATHRYN J ISBELL		Date
	Firm's name	Kathryn J Isbell CPA PC 109 N Fisk Avenue		Check if self-employed <input checked="" type="checkbox"/>
	Firm's address	Brownwood, TX 76801		PTIN Firm's EIN Phone no (325) 646-4443

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

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 75-1848800
Name: CENTRAL TEXAS FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description


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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DON JORDAN JR	TRUSTEE 1 00	0		
PO BOX 1185 BROWNWOOD,TX 76804				
TOM MUNSON	TRUSTEE 1 00	0		
PO BOX 40 BROWNWOOD,TX 76804				
BOB BEADEL	SEC/TREASURER 1 00	0		
8801 FM 45 SOUTH BROWNWOOD,TX 76801				
ROBERT PORTER	VICE PRESIDENT 1 00	0		
PO BOX 1403 BROWNWOOD,TX 76804				
STUART COLEMAN	PRESIDENT 4 00	0		
106 PARKVIEW TERRACE BROWNWOOD,TX 76801				

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)				
a Paid during the year				
RISING STAR VFDP O BOX 547 RISING STAR,TX 76471	NONE	N/A	HELP WITH PURCHASE OF TANKER TRUCK	2,500
MAY VFDP O BOX 15 MAY,TX 76857	NONE	N/A	HELP WITH CONSTRUCTION COSTS OF NEW VFD STATION BUILDING	2,500
BLANKET VFDP O BOX 72 BLANKET,TX 76432	NONE	N/A	PURCHASE AED AND RELATED SUPPLIES FOR 2ND RESPONSE TRUCK	2,500
ZEPHYR ISD11625 CR 281 ZEPHYR,TX 76890	NONE	N/A	HELP WITH THE COST OF SCHOOL SECURITY CAMERA SYSTEM	2,500
SMALL WORLD CHILD DEVELOPMENT CENTE417 WESLEY ST BROWNWOOD,TX 76801	NONE	N/A	UPDATING OF PLAYGROUND EQUIPMENT AND IMPROVEMENT OF CURRICULUM	2,000
PEARL GRIFFIN LATCH KEYP O BOX 2121 BROWNWOOD,TX 76804	NONE	N/A	PURCHASE OF SNACKS, SUPPLIES AND EQUIPMENT FOR FREE AFTER SCHOOL CHILD CARE PROGRAM	5,000
HILL COUNTRY CHILDREN'S ADVOCACY CEP O BOX 27 BURNET,TX 78611	NONE	N/A	TO PURCHASE FORENSIC EXAMINATION EQUIPMENT FOR THE BROWNWOOD SATELLITE OFFICE FOR PHYSICAL EXAMINATIONS OF SEXUALLY ABUSED CHILDREN	5,000
BROWNWOOD ISDP O BOX 1952 BROWNWOOD,TX 76801	NONE	N/A	TO HELP WITH THE COSTS OF PROVIDING THE DRUG-FREE PARTY FOR THE GRADUATING SENIORS OF 2011	1,000
RANGER COLLEGE OF COSMETOLOGY1100 COLLEGE CIRCLE RANGER,TX 76470	NONE	N/A	TUITION GRANT FOR NEEDY STUDENT	1,000
GREENLEAF CEMETERY ASSNP O BOX 455 BROWNWOOD,TX 76801	NONE	N/A	TO HELP WITH HISTORICAL PRESERVATION & RESTORATION OF THE OLD CENTER GATE ENTRYWAY TO THE CEMETERY	3,500
RANGER COLLEGE1100 COLLEGE CIRCLE RANGER,TX 76470	NONE	N/A	DEFRAY COSTS OF MAINTAINING THE COSTS OF THE NURSING SCHOOL PROGRAM	25,000
BIG BROTHERS BIG SISTERS OF BROWN C901 AVE B BROWNWOOD,TX 76801	NONE	N/A	TO FUND SALARIES FOR STAFF WORKING TO JOIN ADULT MEN & WOMEN TO AT-RISK YOUTH IN MENTORING PROGRAM	8,000
HOWARD PAYNE UNIVERSITYP O BOX 2369 BROWNWOOD,TX 76804	NONE	N/A	FUNDING FOR THE NURSE'S FUND FOR MEDICAL SUPPLIES	6,000
BROWNWOOD AREA LIVE ON STAGEPO BOX 973 BROWNWOOD,TX 76804	NONE	N/A	TO HELP SUBSIDIZE TICKET PRICES FOR STUDENTS & SR CITIZENS	2,000
ZEPHYR VOLUNTEER FIRE DEPT 11745 CR 281 ZEPHYR,TX 76890	NONE	N/A	TO HELP PURCHASE EQUIPMENT TO BE INSTALLED ON FIRE TRUCK BEING BUILT	2,500
PRIDDY ISDPO BOX 40 PRIDDY,TX 76870	NONE	N/A	PURCHASE OF COMPUTER EQUIPMENT AND INSTRUCTIONAL SUPPLIES	1,500
BOYS GIRLS CLUB OF BROWN COUNTYP O BOX 488 BROWNWOOD,TX 76804	NONE	N/A	AID FOR REPAIR & MAINTENANCE TO BUILDING & GROUNDS	8,000
COMMUNITY ADVISORY COUNCIL-TYC800 FM 3254 BROWNWOOD,TX 76801	NONE	N/A	AID IN FUNDING VARIOUS PROGRAMS FOR AT-RISK JUVENILES	2,000
CORINNE T SMITH ANIMAL SHELTER3016 MILAM DRIVE BROWNWOOD,TX 76801	NONE	N/A	FINANCIAL ASSISTANCE FOR THE "SENIORS FOR SENIORS" PET ADOPTION PROGRAM	5,000
MEALS ON WHEELS121 COVE CIRCLE BROWNWOOD,TX 76801	NONE	N/A	AID TO HELP PAY FOR PREPARED MEALS THAT ARE DELIVERED BY VOLUNTEERS TO THE HOME-BOUND ELDERLY	7,000
LYRIC PERFORMING ARTS COPO BOX 68 BROWNWOOD,TX 76804	NONE	N/A	TO HELP DEFRAY COSTS OF HIRING INSTRUCTORS TO WORK WITH CHILDREN OF THE COMMUNITY IN THE PRODUCTION OF A SUMMER PLAY	5,000
PECAN VALLEY AMER RED CROSS PO BOX 368 BROWNWOOD,TX 76804	NONE	N/A	AID FOR SINGLE-FAMILY DISASTER VICTIMS OF BROWN COUNTY AND SURROUNDING COUNTIES	5,000
MID-TEX COUNCIL ON ALCOHOLISM901 AVE B BROWNWOOD,TX 76801	NONE	N/A	ASSISTANCE WITH OPERATIONAL COSTS TO PROVIDE PROGRAMS FOR PREVENTION, INTERVENTION & TREATMENT OF ALCHOLICS AND DRUG ADDICTS	20,000
BLANKET COMMUNITY SERVICES 901 PITTS LANE BLANKET,TX 76432	NONE	N/A	UTILITY AND FOOD ASSISTANCE TO FINANCIALLY DISTRESSED FAMILIES IN THE COMMUNITY	500
ALDERSGATE ENRICHMENT CENTERPO BOX 1406 BROWNWOOD,TX 76804	NONE	N/A	HELP WITH MEAL COSTS FOR THE MENTALLY IMPAIRED ADULT GROUP HOME FACILITY	27,500
GOOD SAMARITAN MINISTRIES PO BOX 1136 BROWNWOOD,TX 76804	NONE	N/A	REPLENISH FOOD INVENTORY FOR FOOD PANTRY AND REPAIRS TO FOOD PANTRY WAREHOUSE	40,000
BROWNWOOD PUBLIC LIBRARY 600 CARNEGIE BLVD BROWNWOOD,TX 76801	NONE	N/A	NEW BOOKS AND COMPUTER EQUIPMENT FOR ADULT SECONDARY EDUCATION LIBRARY	5,000
SALVATION ARMYPO BOX 911 BROWNWOOD,TX 76804	NONE	N/A	TO HELP PROVIDE FUNDS FOR FOOD FOR THE HUNGRY AND UTILITY/RENT ASSISTANCE FOR THE NEEDY	17,500
THE ARKPO BOX 1202 BROWNWOOD,TX 76804	NONE	N/A	AID TO ASSIST VICTIMS OF DOMESTIC ABUSE AND VIOLENCE	7,000
HOWARD PAYNE UNIVERSITYPO BOX 2369 BROWNWOOD,TX 76804	NONE	N/A	FUNDING FOR BUILDING PROJECT	25,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOWARD PAYNE UNIVERSITY1000 FISK ST BROWNWOOD,TX 76801	NONE	N/A	TUITION ASSISTANCE FOR NEEDY STUDENTS FROM BROWN COUNTY AREA	5,000
BROWN COUNTY UNITED WAYPO BOX 1026 BROWNWOOD,TX 76804	NONE	N/A	ALLOCATIONS TO UNITED WAY AGENCIES	4,000
Total  3a				256,000

TY 2011 Accounting Fees Schedule**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KATHRYN J ISBELL CPA	10,049	1,005	10,049	9,044

TY 2011 General Explanation Attachment

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 11000144

Software Version: 2011v1.2

Identifier	Return Reference	Explanation
		Months Amount Months Bond to Per Held 2011 Description Premium Amortize Month in 2011 Amortization ----- - -----U S Treasury Notes ----- 500,000 at 4 75% due 5/15/2014 2,715 120 23 12 272Fed Natl Mtg Assoc Note ----- 100,000 at 5 5% due 3/15/2011 4,263 112 38 2 5 96 500,000 at 5 25% due 8/1/12 14,195 119 5 119 12 1,425Fed Home Loan Note ----- 100,000 at 5 75% due 1/15/2012 1,013 120 8 12 101 500,000 at 4 5% due 1/15/2013 2,250 120 19 12 225 ----- Total amortization in Part I, line 23 \$ 2,119 =====

TY 2011 Other Expenses Schedule**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AMORTIZATION-SEE STMT	2,119	2,119	2,119	

TY 2011 Taxes Schedule**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2010 990PF TAX	3,852	3,852	3,852	