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# Form **990-PF**

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

24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid 26 Total expenses and disbursements.  Add lines 24 and 25 27 Subtract line 26 from line 12 28 Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  C Adjusted net income (if negative, enter -0-)  C Adjusted net income (if negative, enter -0-)  C Adjusted net income (if negative, enter -0-)	Depa	artmen nai Re	t of the Treasury	Note. The foundation may	Treated as a Private be able to use a copy of this	e Foundation return to satisfy stat	te reporting requirements	2011
M & A MCCUllough Foundation								
Recommend at server for PL to be contend if name in column and the servers   Powerhalists   Po	Na	me of	foundation				A Employer Identification	number
807 8th Street, 2nd Floor  Gry or town, state, and 2i Pode Wichitat Falls, TX 76301  G Check all that apply						<del></del>	<del></del>	<u> </u>
Continue			• • • • • • • • • • • • • • • • • • • •		address)	Room	a reiebilene nameer	36
Check at that apply	Cit	y or t	own, state, and ZIP code				C If exemption application is p	pending, check here
N check type of organization   Xi Section 507(c)(3) exempt private foundation   Section 547(2)(1) nonexampt charitable trest   Other taxable prest   Equidation   F the foundation status was terminated   T sam market value of all assets at end of year   1 Accounting method   Xi Cash   Accounting method				1	Initial return of a fo	rmer public charity	D 1. Foreign organization	s, check here
H. Check type of organization Section 501(c)(3) exempt private foundation   Section 1997(a)(1) neweropt charabable intust   Other taxable private foundation   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at end of year   Accounting method   Tear market value of all assets at each year   Tear market value of all years   Accounting method   Tear market value of all assets at each year   Tear market value of all years   Tear of the production of years   Tear of th				- -			Foreign organizations mi	eeting the 85% test,
Section 4947(a)(1) nonexempt charable trust	H (	Check	type of organization			<del></del>		
Contributions and Expenses   Contributions		□ S∈	ection 4947(a)(1) nonexem	npt charitable trust	Other taxable private founda		, ,	
Part   Arrive of Revenue and Expenses (The bolas of Expenses (The bolas of Arrows the Contributions, pitts, of Interest on awayes and temporary (and the contributions) and temporary				1 —	•	Accrual		
1   Contributions, girts, grants, etc. received   2   Chee.			2,498,6			pasis.)	under section 507(b)(1	/(b), check here
1   Contributions, girts, grants, etc. received   2   Chee.	P	art l	Analysis of Revenue an	nd Expenses				for chantable purposes
Second process and temporary		T-					N/A	,
Substitution   State		2						
Sa Gross rents   Determination or (losa)		3	Interest on savings and temper cash investments	orary				
Day   Net rental income or (loss)   22,172.03		4	Dividends and interest fro	om securities	67,473.27	67,473	3.27	Statement 2
Same Note your or (loos) from sale of assets not on line 10		5a	Gross rents					
D   Gross sales price for all   112,916.25		b	Net rental income or (loss)					<del> </del>
8 Net short-term capital gain 9 Income modifications 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11 90,018.27 90,018.27 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 15 Pension plans, employee benefits 16a Legal fees 16 Cother professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative 25 Printing and publications 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12 a Excess of reviewle over expenses and disbursements b Net investment income (if negative, enter-0-) c Adjusted net lincome (if negative, enter-0-)	<u>o</u>	6a		assets not on line 10	22,172.03	·····		
8 Net short-term capital gain 9 Income modifications 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11 90,018.27 90,018.27 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 15 Pension plans, employee benefits 16a Legal fees 16 Cother professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative 25 Printing and publications 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12 a Excess of reviewle over expenses and disbursements b Net investment income (if negative, enter-0-) c Adjusted net lincome (if negative, enter-0-)	Revenu	b	assets on line 6a	112,916.25	<del>// / / / / / / / / / / / / / / / / / /</del>	22 172	0.0	
8 Net short-term capital gain 9 Income modifications 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11 90,018.27 90,018.27 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 15 Pension plans, employee benefits 16a Legal fees 16 Cother professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative 25 Printing and publications 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12 a Excess of reviewle over expenses and disbursements b Net investment income (if negative, enter-0-) c Adjusted net lincome (if negative, enter-0-)		1	. •	•		22,1/2	.03	
10a and solvemences   b   Less Cost of goods sold   c   Gross profit or (loss)     11 Other income   315.91   315.91   Statement 3     12 Total Add lines 1 through 11   90,018.27   90,018.27     13 Compensation of officers, directors, trustees, etc   0.00   0.00     14 Other employee salaries and wages   15 Pension plans, employee benefits   16a Legal fees   b Accounting fees   Stmt 4   7,000.00   3,500.00	_	1 .	. •	IN				
b Less Cost of goods acid c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11 90,018.27 90,018.27 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16 Legal fees 17 Interest 18 Taxes Stmt 4 7,000.00 3,500.00		-	Gross sales less returns	1		······		
c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total expenses and disbursements 25 Add lines 24 and 25 26 Subtract line 26 from line 12 27 Subtract line 26 from line 12 28 Excess of revenue over expenses and disbursements 29 between the composition of the content of the c			and another too			<del>deces rectin</del>	H'- direction	
11 Other income   315.91   315.91   Statement 3		1	<del>-</del>					
12 Total Add lines 1 through 11 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16 Legal fees 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, girts, grants paid 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12 3 Excess of revenue over expenses and disbursements b Net investment Income (if negative, enter-0-) 10 Coupancy 11 Travel, conferences, and disbursements b Net investment Income (if negative, enter-0-) 12 Compensation of officers, directors, trustees, etc 10 0.00 10		1			315.91	315	.91	Statement 3
13   Compensation of officers, directors, trustees, etc   14   Other employee salaries and wages   15   Pension plans, employee benefits   16   Legal fees   17   Interest   18   Taxes   Stmt   5   1,334.32   14.53   Legal fees   19   Depreciation and depletion   20   Occupancy   21   Travel, conferences, and meetings   22   Printing and publications   23   Other expenses   Stmt   6   20,514.40   20,514.40   0.00		1::	• • • • • • • • • • • • • • • • • • • •	jh 11	90,018.27	90,018	3.27	
15   Pension plans, employee benefits   16a Legal fees   b Accounting fees   Stmt 4   7,000.00   3,500.00		13			0.00	0	.00	0.00
17 Interest   18 Taxes   Stmt 5   1,334.32   14.53	a	14	Other employee salaries a	and wages				
17 Interest   18 Taxes   Stmt 5   1,334.32   14.53	<b>≥</b>	15	Pension plans, employee	benefits				
17 Interest   18 Taxes   Stmt 5   1,334.32   14.53	Zë Së	16a	Legal fees					<u> </u>
17 Interest   18 Taxes   Stmt 5   1,334.32   14.53	ja ja	b	·	Stmt 4	7,000.00	3,500		3,500.00
18   Taxes   Stmt   5   1,334.32   14.53	~ iii	C					1631 1632	1 1 1
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	<b>₹</b> ≧	17		C+m+ E	1 224 22	11		1 11
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	ا عtع	18			1,334.32	14		<del></del>
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	Ę	18	•	וון			<del> </del>	<u></u>
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	25	21		meetings			<u> </u>	
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	Ę	22		<u> </u>				
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	<u></u>	23	• '		20,514.40	20,514	.40	0.00
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	랿	24	· · · · · · · · · · · · · · · · · · ·	ninistrative				
26 Total expenses and disbursements.  Add lines 24 and 25  27 Subtract line 26 from line 12  a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-)  c Adjusted net income (if negative, enter -0-)  N/A	per		expenses. Add lines 13 t	through 23		24,028	3.93	
Add lines 24 and 25	0	25	= =		120,500.00			120,500.00
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)  N/A		26	· ·	oursements.	140 040 =	04.000		104 000 00
a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)  N/A					149,348.72	24,028	3.93	124,000.00
b Net investment income (if negative, enter -0-)  C Adjusted net income (if negative, enter -0-)  N/A		1			<b>∠</b> 50 220 45	_		
c Adjusted net income (if negative, enter -0-)		ŀ	•		\JJ,33U.45	31		
		1				03,303		
	1235	01			Instructions		11/14	Form <b>990-PF</b> (2011)

	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year		of year
	an	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			61 667 10
	2	Savings and temporary cash investments	31,374.22	61,667.10	61,667.10
	3	Accounts receivable ► 120.21		100.01	100 01
	Ì	Less allowance for doubtful accounts		120.21	120.21
	4	Pledges receivable ►			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
	•	disqualified persons			<del></del>
	7	Other notes and loans receivable			
		Less allowance for doubtful accounts		<del></del>	
ts	8	Inventories for sale or use			<del></del>
Assets	9	Prepaid expenses and deferred charges		· · · · · · · · · · · · · · · · · · ·	
⋖	10a	Investments - U S and state government obligations			1 0 100 000 00
	b	Investments - corporate stock Stmt 7	2,712,551.32	2,621,807.10	2,436,873.33
	C	Investments - corporate bonds		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation			<u> </u>
	12	Investments - mortgage loans	<del></del>	<del></del>	
	13	Investments - other			<del></del>
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation	.114 00	0 0/	- 0.00
	15	Other assets (describe ► Schedule 5	<114.20	> 0.00	0.00
	1		0 740 011 04	2 602 504 43	2 400 660 64
_	16	Total assets (to be completed by all filers)			2,498,660.64
	17	Accounts payable and accrued expenses	886.48		
	18	Grants payable			
es	19	Deferred revenue		<del></del>	
Ħ	20	Loans from officers, directors, trustees, and other disqualified persons			-
Liabilities	21	Mortgages and other notes payable		·	-
_	22	Other liabilities (describe )			-
		T	886.48	0.00	
_	23	Total liabilities (add lines 17 through 22)	000.40	0.00	4
		Foundations that follow SFAS 117, check here			
es		and complete lines 24 through 26 and lines 30 and 31.			
Ş	1	Unrestricted			_
Sala	25	Temporarily restricted		<del>-</del>	-
힏	26	Permanently restricted  Foundations that do not follow SFAS 117, check here			-
Ē					
ŏ	27	and complete lines 27 through 31 Capital stock, trust principal, or current funds	726,295.55	726,295.55	5
ets	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.00		
Net Assets or Fund Balanc	29	Retained earnings, accumulated income, endowment, or other funds		1,957,298.80	
e f	30	Total net assets or fund balances	2.742.924.86	2,683,594.4	i
Z	30	Total ligt assets of fully baldiness	27,12,521000	2,000,00	1
	31	Total liabilitles and net assets/fund balances	2.743.811.34	2,683,594.43	
p		Analysis of Changes in Net Assets or Fund B			<u>- h.,</u>
				·····	
1		net assets or fund balances at beginning of year - Part II, column (a), line	30		2 742 024 06
		st agree with end-of-year figure reported on prior year's return)		1	2,742,924.86
		r amount from Part I, line 27a		2	<59,330.45
		r increases not included in line 2 (itemize)			0.00
		lines 1, 2, and 3		4	2,683,594.41
		eases not included in line 2 (itemize)		5	0.00
6_	Tota	I net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	2,683,594.41

	A McCullough						<u> 75-</u>	-60215	89	Page 3
<del></del>	and Losses for Tax o		Income	I (6) 1:	au aggurad	T				
	ibe the kind(s) of property so rehouse, or common stock, 2			P -	ow acquired Purchase Donation	(c) (m	Date acq 10 , day,	yr)	(d) Date sold (mo , day, yr )	
12 Schedule 4					P	Va	riou	ıs 1	12/1	4/11
b Capital Gains I	Dividends			<u> </u>	<del></del>	<u> </u>				
_ C						ļ				<del></del>
d	·			ļ		+				
<u>e</u>				<u> </u>			(b) Coin			
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale					or (loss) minus (g)		
a 82,827.93			90,744.	22					<7,9	16.29
b 30,088.32				_					30,0	88.32
<u> </u>										
d	<del></del>								-	
Complete only for assets showin	a gain in column (h) and own	ed by the foundation	on 12/31/69			(I) Cau	nc (Col	/h) gain mi	nue	
(i) F M V as of 12/31/69	(j) Adjusted basis	(k) Ex	cess of col (I)	-		còl (k).	but not	(h) gain mii less than -C im col (h))	)-) or	
	as of 12/31/69	- Over	col (j), if any						<7.9	16.29
b b								<del></del>	30,0	16.29 88.32
C		<u> </u>		<u></u>				• •	· ·	
d										
е									_	
2 Capital gain net income or (net ca	pital loss) { If gain, also	o enter in Part I, line nter -0- in Part I, line	7 7	}	2	_			22,1	72.03
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8,		2(5) and (6)		}				N/A		
If (loss), enter -0- in Part I, line 8  Part V Qualification U	nder Section 4940/a	) for Reduced	Tax on Net	Inv	estment l	ncom	16	11/11		
······································										
(For optional use by domestic private	rioundations subject to the se	(Clium 4940(a) tax um	Het myestinent m	CUIIIG	,					
If section 4940(d)(2) applies, leave th	ns part blank									
Was the foundation liable for the sect	ion 4942 tax on the distributa	ible amount of any ve	ear in the base per	riod?					Yes	X No
If "Yes," the foundation does not qual										
1 Enter the appropriate amount in e				es						
(a) Base period years	(1			(c)				(d Distributi	on ratio	•
Calendar year (or tax year beginnir	ng in) Adjusted qualifyi		Net value of no				(00	l (b) divide	d by col	
2010		08,500.00			725					43527
2009		31,961.88			35,741					60374
2008		48,438.12			72,478					55543
2007		33,500.00			10,392					$\frac{42921}{39124}$
2006		07,750.00		, /:	54,063	- 40			• 0	33124
2 Total of line 1, column (d)							2		.2	41489
3 Average distribution ratio for the 5	•	total on line 2 by 5,	or by the number	of yea	ars				^	40000
the foundation has been in exister	nce if less than 5 years					-	3		.0	48298
4 Enter the net value of noncharitab	le-use assets for 2011 from P	Part X, line 5				-	4	2,6	66,1	23.26
5 Multiply line 4 by line 3						,	5	1;	28,7	68.42
6 Enter 1% of net investment incom	ne (1% of Part I, line 27b)					-	6		6	<u>59.89</u>
7 Add lines 5 and 6							7	1	29,4	28.31
8 Enter qualifying distributions from	n Part XII, line 4						8	1	24,0	00.00
If line 8 is equal to or greater than See the Part VI instructions	line 7, check the box in Part	VI, line 1b, and comp	olete that part usin	g a 19	% tax rate					

	700011 (2011)		60215			Page 4
		7-0-	366 1113		000	
та	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1					
	Date of ruling or determination letter			1.	319	.79
D	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%	1		-/	<u> </u>	• • •
	of Part I, line 27b					
	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				Λ	.00
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		1	210	<del>.79</del>
	Add lines 1 and 2	3 4		<u> </u>	217	.00
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			1	210	<del>.79</del>
	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		1,	319	• / >
	Credits/Payments					
	2011 estimated tax payments and 2010 overpayment credited to 2011 6a 1,440.00					
	Exempt foreign organizations - tax withheld at source					
C	Tax paid with application for extension of time to file (Form 8868)					
đ	Backup withholding erroneously withheld				4 4 0	
	Total credits and payments Add lines 6a through 6d	7		<u> 1,</u>	440	.00
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here 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			4 6 6	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10				.21
	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 120.21 Refunded ►	11			0	.00
	rt VII-A Statements Regarding Activities		<del></del>	<del></del>		
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene is	ın	L		Yes	No
	any political campaign?			1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		<u></u>	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published	d or				
	distributed by the foundation in connection with the activities					
C	Did the foundation file Form 1120-POL for this year?		Ŀ	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year					
	(1) On the foundation $\triangleright$ \$ 0.00 (2) On foundation managers $\triangleright$ \$ 0.00		į			
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation		İ			
	managers ►\$ 0.00					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		L	2		X
	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	Г				
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		ļ	3		Х
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?	N,	/A [	4b		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5	·	X
	If "Yes," attach the statement required by General Instruction T					
	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		ļ			
	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	Х	
7	Did the foundation have at least \$5,000 in assets at any time during the year?		<u> </u>	7	X	
	If "Yes," complete Part II, col. (c), and Part XV.		ļ			
	Enter the states to which the foundation reports or with which it is registered (see instructions)					
Vu	TX		<del></del>			
h	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)		<del></del>			
	of each state as required by General Instruction G? If "No," attach explanation			8b	X	1
	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calen	ndar	- <del> </del>		4.	<b></b>
		Juli		9		Х
• •	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		-	3	_	v

orm	990-PF(2011) M & A McCullough Foundation 75-6	021589		Page <b>5</b>
	rt VII-A Statements Regarding Activities (continued)			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			.,
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<u>X</u>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges			v
	If "Yes," attach statement (see instructions)	12_		<u> </u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<u> </u>	
	Website address ► N/A  The books are in care of ► Freemon, Shapard & Story  Telephone no ►940	322-4	136	
14		▶76301		
	Economic P Control of the Control of	70301		TT
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in fleu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
40			Yes	No
10	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank,	16	. 03	X
	securities, or other financial account in a foreign country?  See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign			
	country			
Ď,	art VII-B   Statements Regarding Activities for Which Form 4720 May Be Required		•	
. <del></del>	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?	No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?	No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	I .		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	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)?	No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	if the foundation agreed to make a grant to or to employ the official for a period after			
	termination of government service, if terminating within 90 days )	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 instructions)?	A 1b	ļ	<del>~~~~</del>
	Organizations relying on a current notice regarding disaster assistance check here			
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			х
_	before the first day of the tax year beginning in 2011?	1c		
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)) 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			
а	before 2011?	No		
	If "Yes," list the years			
h	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 all years listed, answer "No" and attach			
	statement - see instructions )	A 2b		
C	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here			
	<b>&gt;</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?	No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after			
	May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
	of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,	,_		
	Form 4720, to determine if the foundation had excess business holdings in 2011.)		<del> </del>	
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b></b>	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that			v
	had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X
		Form <b>99</b> (	J-PF (	2011)

Form 990-PF (2011) M & A McCullough Foundat	tion		75-60215	89 Page <b>6</b>
Part VII-B Statements Regarding Activities for Which	Form 4720 May Be F	Required (continu	ued)	
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	on 4945(e))?	C Ye	s X No	
(2) Influence the outcome of any specific public election (see section 4955),		ectly,		
any voter registration drive?	•	Ye	s X No	
(3) Provide a grant to an individual for travel, study, or other similar purpose	\$?	T Ye	s X No	
(4) Provide a grant to an organization other than a charitable, etc., organization				
509(a)(1), (2), or (3), or section 4940(d)(2)?	Ye	s X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary	y, or educational purposes, or t	for		
the prevention of cruelty to children or animals?		Ye	s X No	
b if any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify u	nder the exceptions described	in Regulations	1	
section 53 4945 or in a current notice regarding disaster assistance (see insti		·	N/A	5b
Organizations relying on a current notice regarding disaster assistance check				
c if the answer is "Yes" to question 5a(4), does the foundation claim exemption		ined		
expenditure responsibility for the grant?			s 🔲 No	
If "Yes," attach the statement required by Regulations section 53.494	45-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to				
a personal benefit contract?		Ye	s X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?			6b X
If "Yes" to 6b. file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?	Ye	s X No	
b If "Yes," did the foundation receive any proceeds or have any net income attrib		N/A	7b	
Information About Officers Directors True		nagers, Highly	1	
Paid Employees, and Contractors				
1 List all officers, directors, trustees, foundation managers and their	r compensation.	1	7-10-	
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deterred	(e) Expense account, other
(a) Name and address	to position	enter -0-)	compensation	allowances
Schedule 3				
	0.00	0.00	0.00	0.00
		ļ.,		
	1 1 1 1 1 1 1	IINONE II		
2 Compensation of five highest-paid employees (other than those in	(b) Title, and average	, enter "NONE."	(d) Contributions to	(e) Expense
(a) Name and address of each employee paid more than \$50,000	hours per week	(c) Compensation	employee benefit plans and deferred	account, other
	devoted to position		compensation	allowances
NONE	4			:
	_			
	_		-	
	+	<del>                                     </del>		
	-			
		<del> </del>		
	+			
Total number of other employees paid over \$50,000	1	·	<b>•</b>	0

Form 990-PF (2011) M & A McCullough Foundation	75-	6021589 Page 7
Part VIII . Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)		
3 Five-highest-paid independent contractors for professional services. If none, enter "N	ONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Part IX-A Summary of Direct Charitable Activities		<u>▶</u> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical number of organizations and other beneficiaries served, conferences convened, research papers produce		Expenses
1 N/A		
2		
3		
4		
Part IX-B Summary of Program-Related Investments	440	
Describe the two largest program-related investments made by the foundation during the tax year on lines  1 N/A	i and 2	Amount
2		
All other program-related investments. See instructions  3		
Total. Add lines 1 through 3	<b>&gt;</b>	0.00

M & A McCullough Foundation Page 8 Form 990-PF (2011) Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes 2,668,147.32 a Average monthly fair market value of securities 1a 37,731.79 1b b Average of monthly cash balances 845.01 1 c c Fair market value of all other assets 2,706,724.12 d Total (add lines 1a, b, and c) 1d e Reduction claimed for blockage or other factors reported on lines 1a and 0.00 1c (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 2,706,724.12 3 3 Subtract line 2 from line 1d 40,600.86 4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 5 2,666,123.26 5 133,306.16 6 Minimum investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain Part XI foreign organizations check here 
and do not complete this part ) 133,306.16 1 Minimum investment return from Part X, line 6 1,319.79 2a Tax on investment income for 2011 from Part VI, line 5 b Income tax for 2011 (This does not include the tax from Part VI) 1,319.79 c Add lines 2a and 2b 131,986.37 3 3 Distributable amount before adjustments. Subtract line 2c from line 1 4 Recoveries of amounts treated as qualifying distributions 131,986.37 5 5 Add lines 3 and 4 0.00 Deduction from distributable amount (see instructions) 6 131,986.37 7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1. Part XII Qualifying Distributions (see instructions) 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes 124,000.00 a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 1a 0.00 b Program-related investments - total from Part IX-B 1b 2 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required) За b Cash distribution test (attach the required schedule) 3h 124,000.00 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b 5

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

Form **990-PF** (2011)

124,000.00

6

Adjusted qualifying distributions. Subtract line 5 from line 4

4940(e) reduction of tax in those years

# Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI,			······	
line 7			,	131,986.37
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			119,819.02	
b Total for prior years				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		0.00	,	
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2011 from				
Part XII, line 4 ► \$ 124,000.00				
a Applied to 2010, but not more than line 2a			119,819.02	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.00			1 100
d Applied to 2011 distributable amount				4,180.98
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract				
line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable				······································
amount - see instructions		0.00		
e Undistributed income for 2010 Subtract line				·····
4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2011 Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2012				127,805.39
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2006				
not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2012.				
Subtract lines 7 and 8 from line 6a	0.00			
O Analysis of line 9	1			
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

	cCullough F			75-60	21589 Page 10
Part XIV Private Operating F	<del></del>	<del></del>	I-A, question 9)	N/A	
1 a If the foundation has received a ruling o	r determination letter tha	t it is a private operating			
foundation, and the ruling is effective fo	r 2011, enter the date of	the ruling	<b>▶</b>		
b Check box to indicate whether the found	ation is a private operati	ng foundation described	ın section	4942(j)(3) or 49	42(J)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
Income from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
Investment return from Part X for	<u></u>				
each year listed					
•			<del> </del>	<del></del>	
b 85% of line 2a			<del></del>	<del></del>	
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				<del>-</del>	
alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					<del></del>
(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)		<u> </u>			<del></del>
(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 Info	rmation (Comple	te this part only	if the foundation	had \$5 000 or mo	ore in assets
at any time during t			ii iiio ioaiiaaiioi	11100 40,000 01 1110	
<del></del>		4011011	<del></del>		<del></del>
1 Information Regarding Foundatio	=				
a List any managers of the foundation who year (but only if they have contributed m			ributions received by the	e foundation before the clos	se of any tax
, , , ,	iole man \$5,000) (See 8	ection 507(d)(2) )			
None				· <del></del>	
b List any managers of the foundation who			(or an equally large porti	ion of the ownership of a pa	artnership or
other entity) of which the foundation has	a 10% or greater interes	st			
None					
2 Information Regarding Contributi	on, Grant, Gift, Loan,	Scholarship, etc., Pi	rograms:	•	
Check here ► X if the foundation of				not accept unsolicited requ	ests for funds. If
the foundation makes gifts, grants, etc. (					
a The name, address, and telephone numb					
a The hame, address, and telephone humb	or or the person to who	ii applications should be	auu165560		
b The form in which applications should be	e submitted and informat	tion and materials they st	rould include		
c Any submission deadlines					
				<u> </u>	
d Any restrictions or limitations on awards	, such as by geographica	al areas, charitable fields,	kinds of institutions, or	other factors	
			•		

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	Purpose of grant or contribution	Amount				
Name and address (home or business)	or substantial contributor	status of recipient						
a Paid during the year								
7-1-3-1- 0								
Schedule 2				120,500.00				
	<del>-  </del>							
Total	<u> </u>	<u> </u>	<b>▶</b> 3a	120,500.00				
b Approved for future payment								
None								
		_						
Total			▶ 3b	0.00				

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

Enter gross amounts unless otherwise indicated	Unrelate	d business income		by section 512, 513, or 514	(8)		
•	(a) Business code	<b>(b)</b> Amount	Exclu- sion code	(d) Amount	Related or exempt function income		
1 Program service revenue	Code		1	<del></del>			
a		<del></del>					
	-	·					
c							
			<del> </del>				
8			1				
g Fees and contracts from government agencies			1 1				
2 Membership dues and assessments	-	· ·					
3 Interest on savings and temporary cash	-	·	<del>                                     </del>				
Investments	1 1		14	57.06			
4 Dividends and interest from securities	ļ		14	67,473.27			
5 Net rental income or (loss) from real estate							
a Debt-financed property			1				
b Not debt-financed property		· · · · · · · · · · · · · · · · · · ·					
6 Net rental income or (loss) from personal			1				
property							
7 Other investment income			15	315.91			
8 Gain or (loss) from sales of assets other		- <del></del>	<del>                                     </del>				
than inventory			18	22,172.03			
9 Net income or (loss) from special events		<u> </u>	1 1		<del></del>		
10 Gross profit or (loss) from sales of inventory		<del></del>					
11 Other revenue		<del></del>					
a							
b			T				
			<del>                                     </del>				
c							
d							
12 Subtotal Add columns (b), (d), and (e)		0.00	)	90,018.27	0.00		
13 Total. Add line 12, columns (b), (d), and (e)	<u></u>		<del></del>	13	90,018.27		
(See worksheet in line 13 instructions to verify calculations )							
Part XVI-B Relationship of Activities t	o the Acco	mplishment of E	xempt	Purposes			
Line No.   Explain below how each activity for which inco		·			lishment of		
the foundation's exempt purposes (other than				,			
		1.1100					
				•			
			-				
				· · -			
		·					
				<del></del>			
		-					
		<del></del>		<del></del>	· · · · · · · · · · · · · · · · · · ·		
				<del></del>			

Form 990-PF (2	2011) M & A M	cCullou	gh Fou	ndatio	n		75-	6021 <u>589</u>	Pa	ge <b>13</b>
Part XVII		rding Trans				nd Relation	ships With No	ncharitable	)	
1 Did the or	ganization directly or indirectly		of the followin	g with any oth	er organizatio	on described in sec	ction 501(c) of		Yes	No
	(other than section 501(c)(3) of									
	from the reporting foundation				·					
(1) Cash	· ·			•				1a(1)	Ì	Х
(2) Othe								1a(2)		Х
b Other tran										
	of assets to a noncharitable e	vemnt organizati	nn					16(1)		Х
• •	hases of assets from a noncha	. •						1b(2)		Х
	al of facilities, equipment, or ot	•	gameation					1b(3)		Х
• •	bursement arrangements							1b(4)		Х
	s or loan guarantees							16(5)		X
	rmance of services or membe	rehin or fundrale	ina calicitatio	ne				1b(6)		X
	f facilities, equipment, mailing		=					1c	_	X
-	wer to any of the above is "Yes				(h) chould alv	wave chow the fair	market value of the o			
	s given by the reporting found		•			•			υι <b>σ</b> ,	
	i) the value of the goods, other			6U 1633 (IIIAII IA	II IIIaikot valu	io in any transaction	ni oi silainig arrango	mont, snow m		
(a) Line no	(b) Amount involved			exempt organ	nization	(d) Description	on of transfers, transaction	ne and sharing an	mngeme	nts
(a) Ellio IIO	(b) Allicant involved	(b) Italiio or	N/A	oxompt organ		(a) bescripti	on or transfers, transactio	and sharing an	angonic	
			11/13			<del></del>	· · · · · · · · · · · · · · · · · · ·			
						<del></del>				
						<del></del>				
<del></del>				_	<del> </del>					
<del></del>	-					-				
						<del></del>				
	· <u> </u>	<u></u>	· · · · · · · · · · · · · · · · · · ·			<del></del>				
						<del> </del>	<del></del>			
	<u> </u>	. <u>.                                   </u>	<del></del>	***		<del></del>	<del></del>			
					···-					
<del></del>					<del></del>	<del> </del>	<del></del>			
				·		<del></del>				
						<del></del>				
2n le the ferr		filinate of could be a second	leted to one			antions deposited				
	ndation directly or indirectly aff				xempt organia	zations described		Yes	Y	] No
	501(c) of the Code (other than		(3)) or ill sect	1011 527 7		-		L Tes	LA	טווו ר
U II Tes, Co	omplete the following schedule (a) Name of organization			(b) Type of o	rnanization		(c) Description of re	lationshin		
	N/A	20011	<del></del>	(b) type of c	/iguinzacion		(e) bescription of te	пацопотр		
	N/ A					·				
					-					
Linder	penalties of perjury, I declare that I	have everyined this	return includio	d accompanying	echedules and	statements and to th	e heet of my knowledge			
and he	elief, it is true, correct, and complete							May the IRS of return with the		
Sign Here	Thomas & nico	· 00 -1		2012	15/12			shown below	(see ins	<u>tr</u> )?
🚩	nature of officer or trustee	Mong			13/16	Tutlo		_ X Yes	_ 느	J No∃
Sigi		<del></del>	Preparer's si	Date	<del></del>	Title Date	Check If	PTIN		
	Print/Type preparer's name		riepaiers si	gnature		,		PIN		
Doid	Mag Cannad		m	6	1	5/10/12	self- employed	D00122	160	
Paid	Mac Cannedy	on Cha	mond of	Chame		1. 1.	]	P00123		
Preparer	Firm's name Freem	on, snap	yard &	Story	-		Firm's EIN ► 7	5-0/063	ΤŢ	
Use Only	Firm's address NOT	0+b C+-	20± 2:	nd mla		<del></del>	-			
	Firm's address ► 807							040\222		26
	lWich	<u>ita Fall</u>	LS, TX	/0301·	-3381		Phone no ( )	940)322	-44	30

Form 990-PF Interest on Savi	ngs and Tem	porary Cash	Investments	Statement 1		
Source				Amount		
Schedule 1				57.06		
Total to Form 990-PF, Part I,	line 3, Co	olumn A		57.06		
Form 990-PF Dividend	s and Inter	est from Se	ecurities	Statement 2		
Source	Gross	: Amount	Capital Gains Dividends	Column (A) Amount		
Schedule 1	9	7,561.59	30,088.32	67,473.27		
Total to Fm 990-PF, Part I, 1	n 4	7,561.59	30,088.32	67,473.27		
Form 990-PF	Other 1	income		Statement 3		
Description		(a) Revenue Per Books	(b) Net Invest- ment Income	•		
Schedule 1		315.9	315.9	1		
Total to Form 990-PF, Part I,	line 11 _	315.9	315.9	1		
Form 990-PF	Accounti	ng Fees		Statement 4		
Description	(a) Expenses Per Books	(b) Net Invest ment Incor				
Schedule 1	7,000.00	3,500	.00	3,500.00		
To Form 990-PF, Pg 1, ln 16b	7,000.00	3,500	.00	3,500.00		

Form 990-PF	Tax	es 		Statement 5				
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Incom					
Schedule 1	1,334.32	14.53	14.53					
To Form 990-PF, Pg 1, ln 18	1,334.32		0.00					
Form 990-PF	Other E	xpenses		Statement 6				
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Incom					
Schedule 1	20,514.40	20,514.40		0.00				
To Form 990-PF, Pg 1, ln 23	20,514.40	20,514.40		0.00				
Form 990-PF	Corporat	e Stock		Statement 7				
Description		Во	ok Value	Fair Market Value				
Schedule 5	2,	621,807.10	2,436,873.33					
Total to Form 990-PF, Part I	2,	621,807.10	2,436,873.33					

# REVENUE AND EXPENSES

### M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

### Year 2011

### **REVENUE**

Interest on savings and cash investments. Bank of America Merrill Lynch			\$ 	8 85 48 21	\$	57 06
Dividends and interest from securities.						
Dividends <sup>.</sup> Merrill Lynch						67,473 27
Capital gains and losses - Sch 4						22,172.03
Other income: Gross royalties						315 91
Total					\$	90,018 27
EXPENSES						
Accounting fees - Freemon, Shapard & Story			\$	7,000 00		
Taxes <sup>-</sup>	_					
Federal excise	\$	1,319 79				
Foreign taxes						
Severance		14 53		1,334 32		
Other <sup>.</sup>						
Investment fees	\$	20,094 40				
Service fees		420 00		20,514 40		
Grants and contributions paid -						
Schedule 2			_	120,500 00		149,348 72
Net revenue in excess of expenses					\$	(59,330 45)
Net worth 12-31-10					_	2,742,924 86
Net worth 12-31-11					<u>\$</u>	2,683,594 41

### **GRANTS AND CONTRIBUTIONS PAID**

### M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

Name and Address	<u>Purpose</u>	Amount
Ambassador Junior Boys Club 810 Tulsa Street Wichita Falls, Texas 76301	Operating Budget	\$ 2,000 00
Boys & Girls Clubs of Wichita Falls, Inc 1318 6th Street Wichita Falls, Texas 76301	Operating Budget	2,000 00
Camp Fire Council of North Texas 2414 9th Street Wichita Falls, Texas 76301	Operating Budget	5,000 00
Child Advocates 811 6th Street, Ste 130 Wichita Falls, Texas 76301	Operating Budget	1,000 00
Community Healthcare Center P O Box 720 Wichita Falls, Texas 76307	Operating Budget	1,000 00
Eastside Baptist Church 1632 Harding Street Wichita Falls, Texas 76301	Operating Budget	1,000 00
Faith Refuge for Women P O Box 965 Wichita Falls, TX 76307	Capital Campaign	10,000 00
First Step Of Wichita Falls, Inc P O Box 4085 Wichita Falls, Texas 76307	Operating Budget	1,000 00
Hands to Hand Community Fund P O Box 4641 Wichita Falls, TX 76308	Operating Budget	5,000 00
Interfaith Ministries Of Wichita Falls 1006 11th Street Wichita Falls, Texas 76301	Operating Budget	3,000 00
Methodist Children's Home 1111 Herring Avenue Waco, Texas 76708	Operating Budget	2,000 00
Midwestern State University President's Excellence Club 3410 Taft Blvd Wichita Falls, Texas 76308	Operating Budget	1,000 00
Midwestern State University WF Museum of Art at MSU 3410 Taft Blvd Wichita Falls, Texas 76308	Operating Budget	5,000 00

Name and Address	<u>Purpose</u>	Amount
Nonprofit Management Center 2301 Kell Blvd , Suite 218 Wichita Falls, Texas 76308	Operating Budget	1,000 00
North Texas Rehabilitation Center, Inc 1005 Midwestern Parkway East Wichita Falls, Texas 76302	Operating Budget	1,000 00
River Bend Nature Works 2200 Third Street Wichita Falls, Texas 76301	Operating Budget	6,000 00
Salvation Army P O Box 2189 Wichita Falls, Texas 76307	Operating Budget	24,500 00
Senior Citizens Services of North Texas, Inc P O Box 1655 Wichita Falls, Texas 76307	Meals on Wheels	4,000 00
Southside Girls Club Inc 1205 Montgomery Wichita Falls, Texas 76302	Operating Budget	1,000 00
United Way of Greater Wichita Falls P O Box 660 Wichita Falls, Texas 76307	Operating Budget	2,000 00
UT Southwestern Medical School 5323 Harry Hines Blvd Dallas, Texas 75390-9002	Operating Budget	5,000 00
Wichita County Heritage Society, Inc Kell House 900 Bluff Street Wichita Falls, Texas 76301	Curator Salary	20,000 00
Wichita Falls Area Food Bank P O Box 623 Wichita Falls,Texas 76307	Operating Budget	7,000 00
Wichita Falls Ballet Theatre 3412 Buchanan Wichita Falls, Texas 76308	Operating Budget	1,000 00
Wichita Falls Faith Mission, Inc P O Box 965 Wichita Falls, Texas 76307	Operating Budget	3,000 00
Wichita Falls Symphony Orchestra P O Box 3502 Wichita Falls, Texas 76309	Operating Budget	5,000 00
Woman's Forum 2120 Speedway Wichita Falls, Texas 76308	Operating Budget	1,000 00
Total contributions paid		\$ 120,500 00

Note All of the above organizations are qualified public charities or governmental entities

# LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

### M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

Name and Address	Title, and Average Hours per Week Devoted to Position	Contributions to Employees Benefit Plans	Expense Account, Other Allowances	Compensation
Thomas E. McCullough Wichita Falls, Texas	President/Treas 2	-0-	-0-	-0-
Linda McCullough Decker Wichita Falls, Texas	Vice President/Sec 2	-0-	-0-	-0-

### NET GAIN OR LOSS FROM SALE OF ASSETS

### M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

	# of Shares	Date Acquired	Date Sold	Sales Price				_ <u>G</u>	ain (Loss)
Short term None				\$		\$	<del></del>	\$	
Long term									
American Capital World	303 61	Various	12/14/11	\$	9,475 70	\$	12,923 28	\$	(3,447 58)
Calamos Growth Fund	180 04	04/29/08	12/14/11		9,398 14		10,810.99		(1,412.85)
Calamos Growth Fund CI A	159.50	Various	12/14/11		4,777 03		4,659 91		117 12
Eaton Vance Worldwide	521.75	Various	12/14/11		4,909 63		5,118.09		(208.46)
Gabelli Asset Fund SBI	190.19	Various	12/14/11		8,895 19		8,936.26		(41.07)
Federated Capital	433.78	04/29/08	12/14/11		7,482 69		9,070.32		(1,587.63)
JP Morgan Mid Cap Value	300 98	04/29/08	12/14/11		8,857 23		9,133 96		(276 73)
Loomis Sayles Strategic I	681.75	Various	12/14/11		9,728 67		10,012 90		(284 23)
Oppenheimer Strategic Inc	2,248 69	04/29/08	12/14/11		9,084 70		9,868 88		(784.18)
Pimco Total Return Fund	939 24	Various	12/14/11		10,218 95		10,209 63		9 32
Totals - Long term				<u>\$</u>	82,827 93	\$_	90,744 22	\$	(7,916 29)
Capital gain distributions									
Calamos Growth Fund				\$	11,348 24	\$		\$	11,348 24
Eaton Vance Worldwide					14,005 12				14,005 12
Gabellı Asset Fund SBI					4,734.96	_			4,734 96
Totals - Capital gain distributions				\$	30,088 32	<u>\$</u>		\$	30,088 32
Totals - Combined				\$	112,916 25	<u>\$_</u> _	90,744 22	\$	22,172 03

### BALANCE SHEETS

# M & A MCCULLOUGH FOUNDATION - TIN 75-6021589

	C o s t								Market	
	12-31-10			0	12-31-11			1	_	Value
ASSETS										
Cash										
Interest bearing			\$	31,374 22			\$	61,667 10	\$	61,667 10
Accounts receivable								120 21		120 21
In transit items				(114 20)						
Prepaid excise tax										
Mutual Funds										
American Cap World G&I - 8,882 69 sh	\$	386,852 93			\$	373,929 65				
Calamos Growth Fund - 5,277 96 sh		327,738 49				316,927 50				
Calamos Growth & Income - 4,573 94 sh		137,626 01				132,966 10				
EV Worldwide Health Sciences - 15,490 66 sh		152,598 07				147,479 98				
Federated Cap Apprec Fd - 12,490 05 sh		269,301 27				260,230 95				
Gabelli Asset Fd - 5,537 97 sh		268,247 79				259,311 53				
JP Morgan Mid Cap Value - 11,479 28 sh		273,267 44				264,133 48				
Loomis Sayles Strategic Income - 19,932 93 sh		297,042 46				287,029 56				
Oppenheimer Strategic Income - 65,847 24 sh		294,738 65				284,869 77				
Pimco Total Return Fd - 27,298 71 sh	_	305,138 21		2,712,551 32	_	294,928 58	_	2,621,807 10	_	2,436,873 33
Total assets			<u>\$</u>	2,743,811 34			\$	2,683,594 41	<u>\$</u>	2,498,660 64
LIABILITIES AND EQUITY										
Other liabilities										
Federal excise tax	\$	868 36								
Accounts payable		18 12	\$	886 48			\$			
Net worth										
Principal fund	\$	726,295 55			\$	726,295 55				
Income fund	_	2,016,629 31		2,742,924 86	_	1,957,298 86		2,683,594 41		
Total liabilities and equity			<u>\$</u>	2,743,811 34			<u>\$</u>	2,683,594 41		