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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation J. S. Bridwell Foundation		A Employer identification number 75-6032988
Number and street (or P.O. box number if mail is not delivered to street address) 807 8th Street, 2nd Floor	Room/suite	B Telephone number 940-322-4436
City or town, state, and ZIP code Wichita Falls, TX 76301-3365		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 39,649,131.08	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		250,000.00		N/A	
2 Check ☐ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		247.38	247.38		Statement 1
4 Dividends and interest from securities		1,011,517.08	1,011,517.08		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		460,751.90			
b Gross sales price for all assets on line 6a 2,280,596.18					
7 Capital gain net income (from Part IV, line 2)			460,751.90		
8 Net profit or (loss)					
9 Income modifications Gross sales less returns and allowances Less Cost of goods sold					
c Gross profit or (loss)					
10 Other income					
11 Total. Add lines 1 through 11		1,722,516.36	1,472,516.36		
13 Compensation of officers, directors, trustees, etc.		75,000.00	26,250.00		48,750.00
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 3		21,600.00	10,800.00		10,800.00
c Other professional fees Stmt 4		90,290.30	90,290.30		0.00
17 Interest					
18 Taxes Stmt 5		35,764.31	9,108.23		0.00
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		3,263.76	3,263.76		0.00
24 Total operating and administrative expenses. Add lines 13 through 23		225,918.37	139,712.29		59,550.00
25 Contributions, gifts, grants paid		1,499,783.33			1,499,783.33
26 Total expenses and disbursements. Add lines 24 and 25		1,725,701.70	139,712.29		1,559,333.33
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<3,185.34>			
b Net investment income (if negative, enter -0-)			1,332,804.07		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	42,504.03	104,273.85	104,273.85
	2 Savings and temporary cash investments	611,649.20	769,485.32	769,485.32
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 7	1,278,622.66	1,120,541.38	1,156,068.42
	b Investments - corporate stock Stmt 8	17,951,583.20	18,203,259.23	37,597,856.58
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Schedule 5)	337,832.94	21,446.91	21,446.91
	16 Total assets (to be completed by all filers)	20,222,192.03	20,219,006.69	39,649,131.08
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.00	0.00		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	19,005,587.75	20,222,192.03	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	1,216,604.28	<3,185.34>	
	30 Total net assets or fund balances	20,222,192.03	20,219,006.69	
31 Total liabilities and net assets/fund balances	20,222,192.03	20,219,006.69		

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	20,222,192.03
2 Enter amount from Part I, line 27a	2	<3,185.34>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	20,219,006.69
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,219,006.69

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 Schedule 3	P	Various	Various
b Schedule 3	P	Various	Various
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 489,307.34		492,638.59	<3,331.25>
b 1,791,288.84		1,327,205.69	464,083.15
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<3,331.25>
b			464,083.15
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	460,751.90
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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 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	1,137,750.99	35,443,898.06	.032100
2009	1,932,583.74	31,736,522.36	.060895
2008	2,163,021.62	42,270,336.41	.051171
2007	2,519,459.18	47,786,676.70	.052723
2006	2,413,461.19	43,718,322.41	.055205

2 Total of line 1, column (d)	2	.252094
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	.050419
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	39,891,150.83
5 Multiply line 4 by line 3	5	2,011,271.93
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,328.04
7 Add lines 5 and 6	7	2,024,599.97
8 Enter qualifying distributions from Part XII, line 4 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	8	1,559,333.33

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	26,656.08
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.00
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	26,656.08
3 Add lines 1 and 2		4	0.00
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	26,656.08
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 48,100.00		
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	48,100.00	
8 Enter any penalty 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,443.92	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	0.00	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0.00 (2) On foundation managers ☐ \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

Stmt 9

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Mac W. Cannedy, Jr. Telephone no ► 940-322-4436 Located at ► 807 8th Street, 2nd Floor, Wichita Falls, TX ZIP+4 ► 76301			
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	15	N/A	
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? 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
				X

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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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	X
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? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
Schedule 8	President/Treasurer			
	5.00	15,000.00	0.00	0.00
Schedule 8	Secretary & Directors			
	2.00	60,000.00	0.00	0.00

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	39,619,666.38
b	Average of monthly cash balances	1b	862,511.43
c	Fair market value of all other assets	1c	16,452.47
d	Total (add lines 1a, b, and c)	1d	40,498,630.28
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	40,498,630.28
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	607,479.45
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,891,150.83
6	Minimum investment return. Enter 5% of line 5	6	1,994,557.54

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,994,557.54
2a	Tax on investment income for 2011 from Part VI, line 5	2a	26,656.08
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	26,656.08
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,967,901.46
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	1,967,901.46
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,967,901.46

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,559,333.33
b	Program-related investments - total from Part IX-B	1b	0.00
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	1,559,333.33
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	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,559,333.33

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,967,901.46
2 Undistributed Income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.00	
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				112,611.62
e From 2010				
f Total of lines 3a through e	112,611.62			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$1,559,333.33				
a Applied to 2010, but not more than line 2a			0.00	
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			
d Applied to 2011 distributable amount				1,559,333.33
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))	112,611.62			112,611.62
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				295,956.51
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			
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 XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Schedule 4	None	Various	Various	1,499,783.33
Total			3a	1,499,783.33
b <i>Approved for future payment</i>				
None				
Total			3b	0.00

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

J. S. Bridwell Foundation

Employer identification number

75-6032988

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

J. S. Bridwell Foundation

75-6032988

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Brian Lee Bowdle Trust #2 P. O. Box 2524 Wichita Falls, TX 76307	\$ 250,000.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

J. S. Bridwell Foundation

75-6032988

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

J. S. Bridwell Foundation**75-6032988****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Schedule 1	247.38
Total to Form 990-PF, Part I, line 3, Column A	247.38

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schedule 2	1,011,517.08	0.00	1,011,517.08
Total to Form 990-PF, Part I, ln 4	1,011,517.08	0.00	1,011,517.08

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	21,600.00	10,800.00		10,800.00
To Form 990-PF, Pg 1, ln 16b	21,600.00	10,800.00		10,800.00

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	90,290.30	90,290.30		0.00
To Form 990-PF, Pg 1, ln 16c	90,290.30	90,290.30		0.00

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Schedule 1	35,764.31	9,108.23		0.00	
To Form 990-PF, Pg 1, ln 18	35,764.31	9,108.23		0.00	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Schedule 1	3,263.76	3,263.76		0.00	
To Form 990-PF, Pg 1, ln 23	3,263.76	3,263.76		0.00	

Form 990-PF	U.S. and State/City Government Obligations			Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
Schedule 5	X		1,120,541.38	1,156,068.42	
Total U.S. Government Obligations			1,120,541.38	1,156,068.42	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			1,120,541.38	1,156,068.42	

Form 990-PF	Corporate Stock		Statement	8
Description			Book Value	Fair Market Value
Schedule 5			18,203,259.23	37,597,856.58
Total to Form 990-PF, Part II, line 10b			18,203,259.23	37,597,856.58

Form 990-PF

List of Substantial Contributors
Part VII-A, Line 10

Statement 9

Name of Contributor

Address

Brian Lee Bowdle Trust #2

P. O. Box 2524
Wichita Falls, TX

Schedule 1

REVENUE AND EXPENSES

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

REVENUE

Contributions		\$ 250,000 00
Interest on savings and cash investments		
Bank of America		
Checking account		247 38
Dividends and interest from securities.		
Sch. 2		1,011,517.08
Net gain (loss) from sale of assets		
Sch 3		<u>460,751 90</u>
Total revenue		\$ 1,722,516 36

EXPENSES

Compensation of officers and directors -			
Sch 8		\$ 75,000 00	
Accounting fees - Freemon, Shapard & Story		21,600 00	
Legal fees - Gibson Davenport Anderson			
Other professional fees - American National Bank		90,290 30	
Taxes			
Excise	\$ 26,656 08		
Foreign	<u>9,108 23</u>	35,764.31	
Other.			
Director's liability insurance	\$ 1,625 00		
Miscellaneous	<u>1,638 76</u>	3,263 76	
Contributions - Sch 4		<u>1,499,783 33</u>	<u>1,725,701 70</u>
Excess of expenses over revenues			\$ <u>(3,185 34)</u>

Schedule 2

DIVIDENDS AND INTEREST FROM SECURITIES

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

	<u>Totals</u>	<u>Ordinary</u>	<u>Long Term Capital Gain Distributions</u>
DIVIDENDS			
Agency B			
American Elec Power, Inc	\$ 15,540.00	\$ 15,540.00	\$
AT&T	98,986.00	98,986.00	
Beam, Inc	2,280.00	2,280.00	
BP Amoco PLC	35,568.96	35,568.96	
CSX Corp	73,700.00	73,700.00	
Chevron Corp	31,517.99	31,517.99	
ConocoPhillips	20,328.00	20,328.00	
Dodge & Cox International	13,015.34	13,015.34	
Entergy Corp	19,090.00	19,090.00	
Exxon Mobil Corp.	74,740.00	74,740.00	
FST Prime Obligation MM	14.96	14.96	
Fortune Brands, Inc.	6,840.00	6,840.00	
Kimberly Clark Corp	5,461.20	5,461.20	
Lincoln National Corp.	3,182.80	3,182.80	
Southern Co	14,980.00	14,980.00	
Verizon Communications	25,948.16	25,948.16	
Vodafone Group PLC	1,950.13	1,950.13	
Totals - Agency B	<u>\$ 443,143.54</u>	<u>\$ 443,143.54</u>	<u>\$</u>
Agency C			
Abbott Labs	\$ 21,168.80	\$ 21,168.80	\$
Amgen, Inc	5,880.00	5,880.00	
Best Buy, Inc.	6,093.90	6,093.90	
CME Group, Inc	9,100.00	9,100.00	
Caterpillar, Inc	9,417.78	9,417.78	
Chevron Corp New Com	29,355.00	29,355.00	
Cisco Systems, Inc	4,237.20	4,237.20	
Cliffs Natural Resources	949.20	949.20	
Dodge & Cox International	58,660.27	58,660.27	
Ensco International Inc.	9,021.60	9,021.60	
Energen Corp	5,965.36	5,965.36	
Exxon Mobil	17,523.20	17,523.20	
FST Prime Obligations Fund	23.91	23.91	
Freeport Copper and Gold	8,960.00	8,960.00	
General Electric Co	13,920.00	13,920.00	
Goldman Sachs Group	5,406.80	5,406.80	
Harris Corp	2,095.80	2,095.80	
Intel Corp	12,518.38	12,518.38	
International Business Machine	16,240.00	16,240.00	
Johnson & Johnson	18,900.00	18,900.00	

	<u>Totals</u>	<u>Ordinary</u>	<u>Long Term Capital Gain Distributions</u>
JPMorgan Chase & Co.	13,040 00	13,040.00	
L3 Communications	17,685.00	17,685 00	
Lubrizol Corp	1,080 00	1,080 00	
Medtronic, Inc	12,426.12	12,426 12	
Microsoft Corp.	17,000 00	17,000 00	
Oracle Corp.	5,118 00	5,118 00	
Pfizer, Inc.	20,200 00	20,200 00	
Philip Morris Int'l	40,740 05	40,740 05	
Procter & Gamble Co	27,220 08	27,220 08	
Target Corp.	12,650.00	12,650 00	
Teva Pharmaceuticals	8,571 06	8,571 06	
Trinity Industries	4,318 00	4,318.00	
Valero Energy Corp	5,565 00	5,565 00	
Verizon Communications	38,309 94	38,309.94	
Wal Mart Stores Inc Com	23,590 36	23,590.36	
Wells Fargo Co	6,960 00	6,960 00	
	<u> </u>	<u> </u>	<u> </u>
Totals - Agency C	\$ 509,910 81	\$ 509,910 81	\$
Held individually			
BBIF Treasury Fund	\$ 10 22	\$ 10.22	\$
	<u> </u>	<u> </u>	<u> </u>
Totals - Dividends	\$ 953,064 57	\$ 953,064 57	\$
INTEREST			
Agency B			
None	\$	\$	\$
	<u> </u>	<u> </u>	<u> </u>
Totals - Agency B	\$	\$	\$
Agency C			
None	\$	\$	\$
	<u> </u>	<u> </u>	<u> </u>
Totals - Agency C	\$	\$	\$
Held individually			
FNMA 01/25/37	\$ 6,902 68	\$ 6,902 68	\$
FNMA PAD 8529	2,599.54	2,599 54	
FHLB 06/13/16	13,500 00	13,500 00	
GNMA 07/20/39	15,893 83	15,893 83	
GNMA 03/20/40	8,085 59	8,085.59	
GNM P734608X	2,444 66	2,444 66	
GNR 2010-145 11/30/40	9,025.80	9,025 80	
Merrill Lynch 2V4-02001	0 41	0 41	
	<u> </u>	<u> </u>	<u> </u>
Totals - Held individually	\$ 58,452 51	\$ 58,452 51	\$
Totals - Interest	\$ 58,452 51	\$ 58,452 51	\$
Totals - Dividends and interest	\$1,011,517 08	\$1,011,517 08	\$

Schedule 3

NET GAIN OR LOSS FROM SALE OF ASSETS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

	<u>Shares</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Basis</u>	<u>Gain/ (Loss)</u>
Short Term.						
Agency C						
Aeropostale	6,098	09/14/10	08/25/11	\$ 67,085 25	\$ 140,369.51	\$ (73,284 26)
Lubrizol	3,000	02/04/11	03/14/11	402,490 28	331,973 12	70,517 16
Teva Pharmaceuticals	400	03/25/11	05/24/11	19,731 81	20,295 96	(564 15)
Totals - Short term				<u>\$ 489,307 34</u>	<u>\$ 492,638 59</u>	<u>\$ (3,331 25)</u>
Long Term.						
Agency C						
Apple Computer	1,090	03/05/08	03/25/11	\$ 381,869 16	\$ 141,282 75	\$ 240,586.41
Best Buy, Inc	9,990	02/18/10	10/05/11	231,213 10	355,765 76	(124,552.66)
Caterpillar, Inc	970	03/27/07	04/08/11	105,838 15	64,814 14	41,024.01
Freeport Copper & Gold	5,300	01/06/10	03/25/11	289,811 67	229,520 74	60,290 93
Nabors Industries, Ltd	5,884	06/07/07	03/03/11	165,173 06	170,971 63	(5,798 57)
Oracle Systems Corp	11,975	01/19/00	06/08/11	374,819.86	9,350 85	365,469.01
Research in Motion	4,585	09/04/09	04/19/11	242,563 84	355,499 82	(112,935.98)
Totals				<u>\$ 1,791,288 84</u>	<u>\$ 1,327,205.69</u>	<u>\$ 464,083 15</u>
Capital gain distributions - Sch 2						
None				<u>\$</u>	<u>\$</u>	<u>\$</u>
Totals - Long term				<u>\$ 1,791,288 84</u>	<u>\$ 1,327,205 69</u>	<u>\$ 464,083 15</u>
Totals - Combined				<u>\$ 2,280,596.18</u>	<u>\$ 1,819,844.28</u>	<u>\$ 460,751 90</u>

Schedule 4

CONTRIBUTIONS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Adrian Volunteer Fire Dept Adrian, TX	Operating Budget	\$ 500 00
Alzheimers Association 901 Indiana, Ste 350 Wichita Falls, TX 76301	Operating Budget	1,000 00
American Cancer Society 2304 Midwestern Pkwy Wichita Falls, TX 76308	Relay for Life	1,000 00
American Red Cross of North Central Texas 1809 5th Street Wichita Falls, TX 76301	Operating Budget	5,000 00
Amistad - Haden Rural Fire Dept 82 Heimann Road Bueyeros, New Mexico 88415	Operating Budget	500 00
Archer City Volunteer Fire Dept P O. Box 367 Archer City, TX 76351	Operating Budget	500 00
Arrowhead Ranch Estates Volunteer Fire Dept 22514 FM 2393 Wichita Falls, TX 76310	Operating Budget	500 00
Association for Retarded Citizens Wichita Co., Inc 3307 Buchanan Street Wichita Falls, TX 76308	Operating Budget	3,000 00
Bard-Endee Volunteer Fire Dept 1097 Rt 66 Bard, New Mexico 88411	Operating Budget	500 00
Big Brothers Big Sisters 450 East John Carpenter Fwy Irving, TX 75062	Operating Budget	25,000 00
Bluegrove Volunteer Fire Dept P O Box 214 Bluegrove, TX 76352	Operating Budget	500 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Bowie Memorial Hospital 705 East Greenwood Ave. Bowie, TX 76230	Sterilization System	10,000 00
Bowie Rural Volunteer Fire Dept P.O. Box 1011 Bowie, TX 76230	Operating Budget	500 00
Bowman Community Volunteer Fire Dept. 15974 FM 1954 Wichita Falls, TX 76310	Operating Budget	500.00
Boys & Girls Clubs of Wichita Falls, Inc 1318 Sixth Street Wichita Falls, TX 76301-2398	Roof Replacement Football Program	20,000.00 300.00
Boys & Girls Clubs of Vernon P. O. Box 1785 Vernon, TX 76385	Capital Project	5,000 00
Buffalo Gap Volunteer Fire Department P.O. Box 832 Buffalo Gap, TX 76301	Operating Budget	500 00
Cal Farley's Boys Ranch & Girlstown, USA P. O. Box 1890 Amarillo, TX 79174	Operating Budget	500.00
Cameron Gardens Volunteer Fire Dept P O Box 1872 Wichita Falls, TX 76307	Operating Budget	500.00
Camp Fire Council of North Texas 2414 9th Street Wichita Falls, TX 76301	Purchase of Van Operating Budget	10,150.00 2,500 00
Chisolm Trail Resource P O Box 454 Bowie, TX 76230	Jack Co. Soil & Water Conserv. Archer Co Soil & Water Conserv	5,000.00 10,000.00
Christmas in Action P. O. Box 8464 Wichita Falls, TX 76307	Building Materials	15,000 00
City of Henrietta Volunteer Fire Dept. 112 N Graham Henrietta, TX 76365	Operating Budget	500 00
City of Scotland Volunteer Fire Dept Scotland, TX	Operating Budget	500.00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
City of Windthorst Volunteer Fire Dept P O. Box 162 Windthorst, TX 76389-01623	Operating Budget	500 00
Clay County Senior Citizens 102 E. Wichita Henrietta, TX 76365	Operating Budget	5,000.00
Crosbyton Volunteer Fire Department 121 South Ayrshire Avenue Crosbyton, TX 79322	Operating Budget	500.00
Dean-Dale Volunteer Fire Dept. 6939 State Highway 79 Wichita Falls, TX 76305	Operating Budget	500 00
Downtown Wichita Falls Development, Inc Kemp Kell Depot 503 8th St. Wichita Falls, TX 76301	Operating Budget	20,000 00
Electra Volunteer Fire Dept. 111 East Cleveland Ave. Electra, TX 76360	Operating Budget	500 00
Faith Refuge for Women P O Box 965 Wichita Falls, TX 76307	Capital Campaign	250,000 00
First Step of Wichita Falls, Inc. P O. Box 4085 Wichita Falls, TX 76307	Operating Budget	1,000 00
Friendly Door Senior Citizens 810 North Third Street Iowa Park, TX 76367	Operating Budget	5,000.00
Hospice of Wichita Falls 4909 Johnson Road Wichita Falls, TX 76310	Operating Budget Capital Campaign	500 00 133,333.33
Inheritance Adoptions 624 Indiana, Suite 308 Wichita Falls, TX 76301	Healthy Beginnings	1,000 00
Interfaith Ministries, Inc 1006 11th St Wichita Falls, TX 76301	Assistance Payments	10,000 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Joy Volunteer Fire Dept 910 FM 173 Henrietta, TX 76365	Operating Budget	500.00
Jolly Volunteer Fire Dept. 12471 FM 2393 Wichita Falls, TX 76301	Operating Budget	500.00
Junior League of Wichita Falls 2302 Midwestern Parkway Wichita Falls, TX 76308	Christmas Magic FallsFest	5,000.00 11,000.00
Kairos Prison Ministry Int'l 2500 Ashbury Dr Arlington, TX 76015	Weekend Retreats	4,000 00
Susan G Komen Foundation P O Box 1315 Wichita Falls, TX 76307	WF Race for the Cure Sponsorship	1,000 00
Lake Arrowhead Volunteer Fire Dept 502 Pawnee Trail Henrietta, TX 76365	Operating Budget	500 00
Lakeside City Volunteer Fire Dept. 43 Donna Lakeside City, TX 76308	Operating Budget	500.00
McMurry University McMurry Station Box 308 Abilene, TX 79697	Capital Campaign	250,000 00
Friends of Safety City, Inc P O. Box 174 Abilene, TX 79604-0174	Melvin Martin Ctr. Child Safety - Police Training Center	5,000 00
Midwestern State University 3410 Taft Blvd Wichita Falls, TX 76308	Simulation Center	250,000 00
Miracle League 2302 Midwestern Parkway Wichita Falls, TX 76308	Capital Campaign	25,000 00
Museum of North Texas History P O Box 1619 Wichita Falls, TX 76307-1619	Larry Domino Photo Restoration	1,750.00
National Alliance on Mental Illness P O. Box 9221 Wichita Falls, TX 76308	Establish Office	20,000 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Nocona Rural VFD P.O Box 55 Nocona, TX 76255	Operating Budget	500 00
Nonprofit Management Center of Wichita Falls 2301 Kell Blvd., Suite 218 Wichita Falls, TX 76308	Executive Director Transition Operating Budget Teens Make a Difference	6,000 00 20,000 00 7,500.00
North Texas Rehabilitation Center 1005 Midwestern Pkwy. Wichita Falls, TX 76302-2211	Operating Budget	2,000.00
Northwest Texas Council Boy Scouts of America 3604 Maplewood Wichita Falls, TX 76308	Operating Budget	1,500 00
Oldham County Stock Show P O Box 274 Vega, TX 79092	Sponsorship	500 00
Patsy's House 1411 10th St. Wichita Falls, TX 76301	Operations - The Place	25,000 00
Potosi Volunteer Fire Dept P O. Box 6988 Abilene, TX 79608	Operating Budget	500 00
Pregnancy Help Center 4011 Seymour Highway Wichita Falls, TX 76309	Operating Budget	5,000 00
Rathgeber Hospitality House 1615 Twelfth Street Wichita Falls, TX 76301	Operating Budget	5,000.00
Ranching Heritage Association P. O Box 43201 Lubbock, TX 79409-3201	Spons. Nolan Ryan Event	5,000 00
River Bend Nature Works, Inc P O Box 3674 Wichita Falls, TX 76307	Payton Hood Butterfly Enclosure	35,000 00
Salvation Army P O Drawer 2189 Wichita Falls, TX 76307	Operating Budget	2,500 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Senior Citizens Services of North Texas P. O. Box 1655 Wichita Falls, TX 76307-1655	Meals on Wheels	10,000 00
Senior Citizens Club - Petrolia 111 N. Prairie, P. O. Box 234 Petrolia, Texas 76377-0234	Operating Budget	500 00
Southside Youth Senter 1205 Montgomery St. Wichita Falls, TX 76302	Operating Budget	500 00
Sheppard Military Affairs 900 8th Street, Suite 218 Wichita Falls, TX 76307	Operating Budget	15,000 00
Southwestern Diabetic Foundation P. O. Box 918 Gainesville, TX 76241	Camp Sweeney	3,000.00
Texas Blood Institute 1001 N. Lincoln Blvd. Oklahoma City, OK 73104	Bloodmobile	20,000 00
Texas Ramp Project P. O. Box 832065 Richardson, TX 75083	Wheelchair Ramp Building	4,000 00
Texas Scottish Rite Hospital for Children 2222 Welborn Dallas, TX 75219-3993	Operating Budget	2,000 00
The Corner Community Outreach 1319 Tenth Street Wichita Falls, TX 76301	Capital Campaign	25,000 00
United Regional Health Care Foundation 1600 Eighth Street Wichita Falls, TX 76301	Circle of Friends Lecture	15,000.00
United Way of Abilene, Inc. P. O. Box 82 Abilene, TX 79604	Operating Budget	1,000 00
United Way of Greater Wichita Falls (North Texas Area United Way) P.O. Box 660 Wichita Falls, TX 76307	Operating Budget	12,500.00
Vernon College 4105 Maplewood Wichita Falls, TX 76308	New Beginnings Program	12,500.00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Walcott Volunteer Fire Department 1400 FM 1058 Frona, TX 79035	Operating Budget	500 00
West Texas Rehabilitation Center 4601 Hartford Abilene, TX 79605	Operating Budget	1,000 00
Wichita County Jr. Livestock Association 4501 Galveston, Ste 11 Wichita Falls, TX	Operating Budget	500 00
Wichita County Sheriff's Office P O. Box 8466 Wichita Falls, TX 76308	Community Svcs Division	5,000.00
Wichita Falls Area Community Foundation 807 8th St, Suite 750 Wichita Falls, TX 76301	Rider Band Trip Hands to Hands Fund Volunteer Fired Dept Fund	10,000 00 12,500 00 10,000.00
Wichita Falls Area Food Bank P O Box 623 Wichita Falls, TX 76307	Powerpak 4 Kids	10,000.00
Wichita Falls Ballet Theatre 3412 Buchanan Street Wichita Falls, TX 76308	Operating Budget	1,000.00
Wichita Falls Faith Mission, Inc P. O. Box 965 Wichita Falls, TX 76307	Operating Budget	5,000.00
Wichita Falls ISD 1104 Broad Wichita Falls, TX 76307	Bridwell Ag Farm	50,000 00
Wichita Falls Museum and Art Center #2 Eureka Circle Wichita Falls, TX 76308	Operating Budget	1,250.00
Wichita Falls Symphony Orchestra, Inc. 1300 Lamar Wichita Falls, TX 76309	Operating Budget	5,000 00
Wichita Falls Youth Symphony 1300 Lamar Wichita Falls, TX 76309	Operating Budget	500.00
Wild Bird Rescue, Inc 4611 Lake Shore Dr Wichita Falls, TX 76310	Capital Campaign	25,000 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
YMCA 1010 Ninth Street Wichita Falls, TX 76301	Operating Budget	2,500 00
YMCA East Branch 302 Tulsa Street Wichita Falls, TX 76301	Operating Budget	<u>1,000 00</u>
Total		<u>\$ 1,499,783 33</u>

Note:

Foundation Status of recipients

All are 501(c)(3) public charities or government entities

Schedule 5

BALANCE SHEET

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

		<u>Cost</u>	<u>Current Value</u>
ASSETS			
Cash - non-interest bearing			
Checking		\$ 104,273 85	\$ 104,273.85
Savings and temporary cash investments:			
Daily cash funds.			
Agency B	\$ 242,457 75		
Agency C	223,022 85		
Bank of America	<u>304,004 72</u>	769,485.32	769,485 32
Accounts receivable			
Investments - Securities			
U. S & state government obligations - Sch 6	\$ 1,120,541 38		1,156,068.42
Mutual funds and corporate stocks - Sch 7	<u>18,203,259.23</u>	19,323,800 61	37,597,856 58
Other assets.			
Prepaid excise tax	\$ 21,443 92		
Purchased interest			
Accrued income	<u>2 99</u>	<u>21,446 91</u>	<u>21,446 91</u>
Total assets		<u>\$ 20,219,006 69</u>	<u>\$ 39,649,131 08</u>
LIABILITIES AND EQUITY			
Liabilities.			
Accounts payable		\$	
Equity			
Principal fund		20,222,192 03	
Retained earnings		<u>(3,185 34)</u>	
Total liabilities and equity		<u>\$ 20,219,006.69</u>	

Schedule 6

INVESTMENT IN BONDS

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

	<u>Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Current Value</u>
U S and state government obligations:					
Agency B:					
None			\$ _____	\$ _____	\$ _____
Held individually					
Federal Home Loan Bank	5.625%	06-13-16	\$ 240,000 00	\$ 244,331 46	\$ 272,037 60
Federal National Mtg Assn.	5 000%	01-25-37	250,000 00	130,178 72	136,596 17
FNMA PAD 8529	4 500%	2040	108,833 00	90,253 03	92,789 52
GNMA	4 500%	07-20-39	450,000 00	290,578 85	290,569 72
GNMA	4 500%	03-20-40	312,000 00	84,456 29	81,674 86
GNM P734608X	4 500%	2040	116,435.00	82,928 62	85,553 29
GNR	4.000%	11-30-40	<u>235,000 00</u>	<u>197,814 41</u>	<u>196,847 26</u>
Totals - Held individually			<u>\$ 1,712,268 00</u>	<u>\$ 1,120,541 38</u>	<u>\$ 1,156,068 42</u>
Totals - Combined			<u>\$ 1,712,268.00</u>	<u>\$ 1,120,541 38</u>	<u>\$ 1,156,068 42</u>

Schedule 7

INVESTMENT IN MUTUAL FUNDS AND CORPORATE STOCK

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

	Shares	Cost	Current Value
Agency B.			
Corporate stock:			
American Elec Power, Inc	8,400	\$ 122,057 21	\$ 347,004 00
AT & T	57,550	417,421 44	1,740,312 00
BP Amoco Corp	21,172	202,399 15	904,891 28
Beam, Inc	12,000	24,436 26	614,760 00
CSX Corp	165,000	115,912.47	3,474,900 00
Chevron	10,200	42,539 54	1,085,280 00
ConocoPhillips	7,700	86,276.90	561,099 00
Dodge & Cox International	15,695 770	675,914.06	458,944 69
Entergy Corp	5,750	69,776 37	420,037 50
Exxon Mobil Corp	40,400	88,912 81	3,424,304 00
Fortune Brands, Inc	12,000	7,204 67	204,360 00
Kimberly Clark Corp	1,620	13,711 31	119,167 20
Lincoln National Corp	15,914	38,422 25	309,049 88
LTV Corp	237	41,993 17	0 36
Southern Co	8,000	47,995 98	370,320 00
Verizon Communications	13,222	174,989 74	530,466 64
Totals - Agency B		\$ 2,169,963 33	\$ 14,564,896 55
Agency C			
Mutual Funds			
None		\$	\$
Corporate stock:			
Abbott Labs	11,260	\$ 465,452 41	\$ 633,149 80
Amgen, Inc	10,500	665,908 80	674,205.00
Apple Computer, Inc	1,611	255,749 21	652,455 00
Berkshire Hathaway Inc Del	7	522,900.35	803,285 00
Caterpillar, Inc	4,995	333,759.42	452,547 00
Chevron Corp	9,500	414,897 50	1,010,800 00
Cisco Sys Inc	29,310	322,738 40	529,924 80
CME Group, Inc	1,625	321,326 35	395,963.75
Cliffs Natural Resources, Inc	1,695	151,248 74	105,683 25
Dodge & Cox International	70,741 070	2,723,185 55	2,068,469 59
Energen Corp	11,047	438,474 71	552,350 00
Ensco International Inc	6,444	327,551.49	302,352 48
Exxon Mobil Corp	9,472	137,185 91	802,846.72
Freeport Copper and Gold	5,090	220,426 53	187,261 10

	Shares	Cost	Current Value
General Electric Co	24,000	212,807 61	429,840.00
Goldman Sachs Group, Inc	3,862	371,167 35	349,240 66
Google, Inc.	750	404,948 86	484,425 00
Harris Corp	7,485	269,579.75	269,759 40
Intel Corp	16,000	287,618 10	388,000 00
International Business Machs	5,600	242,398 00	1,029,728 00
JPMorgan Chase & Co.	16,300	599,705.43	541,975 00
Johnson & Johnson	8,400	151,054 50	550,872 00
L3 Communications Hldg	9,825	719,974.41	655,131 00
Laboratory Corp Amer Hldgs	8,700	605,860 96	747,939 00
Medtronic, Inc	13,290	254,457 64	508,342 50
Microsoft Corp	25,000	158,664 58	649,000.00
Oracle Corp	16,525	150,866 17	423,866 25
Pfizer, Inc	25,250	328,719 70	546,410.00
Philip Morris Intl	15,145	578,012 48	1,188,579 60
Procter & Gamble Co.	14,221	284,334.98	948,682 91
Target Corp	11,500	368,543.12	589,030 00
Teva Pharmaceuticals	12,550	636,785 73	506,518 00
Trinity Inds. Inc	12,700	201,239 12	381,762.00
Valero Energy Corp	18,550	167,180 02	390,477 50
Verizon Communications	19,521	545,107 95	783,182 52
Wal Mart Stores	18,395	944,842 20	1,099,285 20
Wells Fargo Company	14,500	248,621 87	399,620 00
Totals - Corporate stock		<u>\$ 16,033,295 90</u>	<u>\$ 23,032,960 03</u>
Totals - Agency C		<u>\$ 16,033,295 90</u>	<u>\$ 23,032,960 03</u>
Totals - Combined		<u>\$ 18,203,259 23</u>	<u>\$ 37,597,856 58</u>

Schedule 8

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

J. S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2011

<u>Name and Address</u>	<u>Title & Average Hours per Week Devoted to Position</u>	<u>Compensation</u>
Mac W. Cannedy, Jr Wichita Falls, Texas	President/Treasurer - 5 hr/wk	\$ 15,000 00
Paul Schoppa, Jr. Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Thomas E Knight Wichita Falls, Texas	Secretary - 2 hr/wk	15,000 00
Terry M Walker Wichita Falls, Texas	Director - 2 hr/wk	15,000.00
Ralph S Bridwell Wichita Falls, Texas	Director - 2 hr/wk	<u>15,000 00</u>
Total		<u>\$ 75,000.00</u>