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CHANGE IN ACCOUNTING PERIOD
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 8/01, 2011, and ending 12/31, 2011

M.E. SINGLETON SCHOLARSHIP TRUST
P.O. BOX 717
WAXAHACHIE, TX 75168**A** Employer identification number
75-6037399**B** Telephone number (see the instructions)
972-938-4300**C** If exemption application is pending, check here ☐**G** Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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, column (c), line 16)
\$ 3,988,394.**J** Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**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) (see instructions).)

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)

REVENUE	1	Contributions, gifts, grants, etc., received (att sch)	44,550.			
	2	Cl <input type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	4,785.	4,785.	4,785.	
	4	Dividends and interest from securities	19,056.	19,056.	19,056.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	197,492.			
	b	Gross sales price for all assets on line 6a 584,930.				
	7	Capital gain net income (from Part IV, line 2)		197,492.		
	8	Net short-term capital gain			197,492.	
ADMINISTRATIVE AND OPERATING EXPENSES	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) SEE STATEMENT 1	10,419.	10,419.	10,419.	
	12	Total. Add lines 1 through 11	276,302.	231,752.	231,752.	
	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule) (see instrs) SEE STIM 2	533.	533.	533.	
	19	Depreciation (attach sch) and depletion				
20	Occupancy					
21	Travel, conferences, and meetings					
22	Printing and publications					
23	Other expenses (attach schedule)					
	24	Total operating and administrative expenses. Add lines 13 through 23	533.	533.	533.	
	25	Contributions, gifts, grants paid PART XV	111,000.			111,000.
	26	Total expenses and disbursements. Add lines 24 and 25	111,533.	533.	533.	111,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	164,769.			
	b	Net investment income (if negative, enter -0)		231,219.		
	c	Adjusted net income (if negative, enter -0)			231,219.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing		36,534.	38,666.	38,666.
	2	Savings and temporary cash investments		2,213.	24,854.	24,854.
	3	Accounts receivable	3,627.			
		Less: allowance for doubtful accounts			3,627.	3,627.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable		395,000.	547,000.	547,000.
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) STATEMENT 3		1,542,972.	1,704,162.	2,353,671.
	c	Investments — corporate bonds (attach schedule) STATEMENT 4		20,000.	20,000.	22,000.
	11	Investments — land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) STATEMENT 5		541,596.	614,453.	998,576.	
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe SEE STATEMENT 6)			1.		
16	Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)		2,538,315.	2,952,763.	3,988,394.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable		395,001.	609,001.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe 1.)		1.		
	23	Total liabilities (add lines 17 through 22)		395,002.	609,001.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			X		
	27	Capital stock, trust principal, or current funds		127,319.	127,319.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		2,015,994.	2,216,443.	
	30	Total net assets or fund balances (see instructions)		2,143,313.	2,343,762.	
31	Total liabilities and net assets/fund balances (see instructions)		2,538,315.	2,952,763.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,143,313.
2	Enter amount from Part I, line 27a	2	164,769.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	77,114.
4	Add lines 1, 2, and 3	4	2,385,196.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	41,434.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,343,762.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 584,930.		387,438.	197,492.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			197,492.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	197,492.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	197,492.

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) N/A

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

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

☐ Yes☐ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,624.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,624.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,624.
6 Credits/Payments.			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		4,624.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		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
4 a 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?		N/A
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, column (c), and Part XV	X	
8 a 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

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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 <u>► N/A</u>	13	X	
14	The books are in care of <u>► GEORGE H. SINGLETON</u> Telephone no <u>► 972-938-4300</u> Located at <u>► P.O. BOX 717 WAXAGACGUE TX</u> ZIP + 4 <u>► 75168</u>			
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 <u>► 15</u> N/A <u>►</u> 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 <u>►</u>	16		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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <u>►</u> <input type="checkbox"/>	1 b	N/A
Organizations relying on a current notice regarding disaster assistance check here <u>►</u> <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <u>►</u> <input type="checkbox"/>	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>► 20__ , 20__ , 20__ , 20__ .</u>		
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.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>► 20__ , 20__ , 20__ , 20__ .</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <u>►</u> <input type="checkbox"/>	4 a	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? <u>►</u> <input type="checkbox"/>	4 b	X

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Part VII-B. Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ 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?**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?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS PROVIDED TO 111 STUDENTS	
	111,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2011)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1a	3,332,029.
b Average of monthly cash balances	1b	51,582.
c Fair market value of all other assets (see instructions)	1c	472,814.
d Total (add lines 1a, b, and c)	1d	3,856,425.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,856,425.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	57,846.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,798,579.
6 Minimum investment return. Enter 5% of line 5. SHORT YEAR MODIFIED PERCENTAGE 2.0959 %	6	79,614.

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	79,614.
2a Tax on investment income for 2011 from Part VI, line 5	2a	4,624.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,624.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	74,990.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	74,990.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	74,990.

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	111,000.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the.		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	111,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,000.

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				74,990.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	20,099.			
b From 2007	70,729.			
c From 2008	121,017.			
d From 2009	99,876.			
e From 2010	56,859.			
f Total of lines 3a through e	368,580.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 111,000.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				74,990.
e Remaining amount distributed out of corpus	36,010.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	404,590.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	3,860.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	16,239.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	384,491.			
10 Analysis of line 9.				
a Excess from 2007	70,729.			
b Excess from 2008	121,017.			
c Excess from 2009	99,876.			
d Excess from 2010	56,859.			
e Excess from 2011	36,010.			

N/A

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

- (4) Gross investment income.**

[illegible]

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year SEE ATTACHED SCHEDULE M.E. SINGLETON SCHOLARSHIP TRUST WAXAHACHIE, TX 75168	NONE		EDUCATIONAL GRANT OR SCHOLARSHIP	111,000.
Total			3a	111,000.
<i>b</i> Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business •code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,785.	
4 Dividends and interest from securities			14	19,056.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					197,492.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 10					10,419.
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				23,841.	207,911.
13 Total. Add line 12, columns (b), (d), and (e)				13	231,752.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 foundation

Check 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).

BAA 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

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JEANNETTE CLOYD 6 PINWOOD CIRCLE HOUSTON, TX 77024	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	CITIZENS NATIONAL BANK 1001 N HIGHWAY 77 WAXAHACHIE, TX 75165	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	ANNIS & TOM BUELL 4617 CROOKED LANE DALLAS, TX 75229	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

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
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

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 cols (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once See instructions.)

► \$ N/A

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
	N/A		
	(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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA TRUST	\$ 3,860.	\$ 3,860.	\$ 3,860.
CHESAPEAKE GRANITE - PTP	588.	588.	588.
CVR PTRS - PTP	683.	683.	683.
ENCORE ENERGY - PTP	2,119.	2,119.	2,119.
ROYALTIES	780.	780.	780.
SANDRIDGE PERMIAN - PTP	566.	566.	566.
VANGUARD NAT RES - PTP	1,823.	1,823.	1,823.
TOTAL	\$ 10,419.	\$ 10,419.	\$ 10,419.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	\$ 502.	\$ 502.	\$ 502.	
PRODUCTION TAXES	31.	31.	31.	
TOTAL	\$ 533.	\$ 533.	\$ 533.	\$ 0.

STATEMENT 3
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB	COST	\$ 1,704,162.	\$ 2,353,671.
	TOTAL	\$ 1,704,162.	\$ 2,353,671.

STATEMENT 4
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FUTUREMED INTERVENTIONAL	COST	\$ 20,000.	\$ 22,000.
	TOTAL	\$ 20,000.	\$ 22,000.

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 5
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>OTHER INVESTMENTS</u>			
FIRST CITIZENS BANCSHARES	COST	\$ 429,452.	\$ 735,000.
CABLE ELECTRONICS, INC.	COST	185,000.	261,076.
M D MOULDEN LEASE	COST	1.	2,500.
	TOTAL	<u>\$ 614,453.</u>	<u>\$ 998,576.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ROUNDING	\$ 1.	
TOTAL	<u>\$ 1.</u>	<u>\$ 0.</u>

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

K-1 INCOME - FIRST CITIZENS BANK	\$ 49,940.
K-1 INCOME (TAX EXEMPT)	27,172.
ROUNDING	2.
TOTAL	<u>\$ 77,114.</u>

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NONDEDUCTIBLE EXPENSES FROM K-1	\$ 322.
PTP PASSIVE LOSS NOT REPORTED	41,112.
TOTAL	<u>\$ 41,434.</u>

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 9

FORM 990-PF, PART VIII, LINE 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
GEORGE H SINGLETON 133 WILLOWCREST WAXAHACHIE, TX 75165	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
TERRY GIBSON 1900 JOHN ARDEN DRIVE WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.
RON APPLETON 3101 US HIGHWAY 287 WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.
JOE LANGLEY 107 CHAUTAUQUA DRIVE WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.
SHIRLEY K SINGLETON 133 WILLOWCREST WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.
MARK SINGLETON PO BOX 717 WAXAHACHIE, TX 75168	TRUSTEE 0	0.	0.	0.
JEANNETTE S CLOYD 6 PINWOOD CIRCLE HOUSTON, TX 77024	TRUSTEE 0	0.	0.	0.
HAROLD NOLTE 123 LAKESHORE DRIVE WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.
JENNIFER RASH 8628 S US HIGHWAY 287 CORSICANA, TX 75109	TRUSTEE 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 10

FORM 990-PF, PART XVI-A, LINE 11

OTHER REVENUE

OTHER REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
BANK OF AMERICA TRUST			14	\$	3,860.
CHESAPEAKE GRANITE - PTP			1		588.
CVR PTRS - PTP			1		683.
ENCORE ENERGY - PTP			1		2,119.

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XVI-A, LINE 11
OTHER REVENUE

OTHER REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ENTERPRISE PROD. - PTP			1		
ROYALTIES			15		\$ 780.
SANDRIDGE PERMIAN - PTP			1		566.
VANGUARD NAT RES - PTP			1		1,823.
TOTAL		<u>\$ 0.</u>		<u>\$ 0.</u>	<u>\$ 10,419.</u>

Singleton Scholarship Trust
Gain or Loss on Sale of Assets

Quantity	Stock	Acquired	Sold	Proceeds	Cost	Gain/Loss
1,500	Bankers Petroleum New	10/31/08	8/11/11	7,574.80	3,648.03	3,926.77
1,500	Coastal Energy Ord	10/19/10	8/8/11	13,956.05	6,197.77	7,758.28
1,500	Coresite Realty Corp	11/22/10	12/15/11	25,879.86	19,792.65	6,087.21
1,000	CVR Energy Inc	5/27/11	8/30/11	27,956.01	21,505.13	6,450.88
38,000	Eaglewood Energy Inc	Various	8/1/11	8,198.89	25,257.70	(17,058.81)
1,500	Gran Tierra Energy Inc	Various	8/11/11	8,739.38	4,500.58	4,238.80
1,000	Interoil Corp	Various	11/3/11	49,509.30	35,081.98	14,427.32
3,000	Just Energy Group Inc	6/8/11	11/18/11	30,577.97	43,942.86	(13,364.89)
500	Painted Pony Pete td	5/15/09	12/1/11	5,945.29	1,929.10	4,016.19
3,000	Parkland Fuel Corp	6/8/11	11/25/11	32,024.04	37,959.53	(5,935.49)
5,000	Petrolia Inc	3/3/11	8/8/11	10,371.44	6,682.29	3,689.15
5,000	Two Harbors Investment	6/30/11	8/25/11	45,143.33	53,508.41	(8,365.08)
4,000	Encore Energy Partners LP	Various	8/18/11	82,789.46	68,142.10	14,647.36
2,100	EV Energy Partners LP	Various	9/2/11	144,176.41	42,342.76	101,833.65
1,700	Markwest Energy Partners LP	Various	Various	92,087.43	16,946.45	75,140.98
				<u>584,929.66</u>	<u>387,437.34</u>	<u>197,492.32</u>

M. E. SINGLETON SCHOLARSHIP TRUST

Student

ALEXUS (LEXIE) MILLER	1,000.00
ANA HERNANDEZ-MENDEZ	1,000.00
ANDREW PALMER	1,000.00
ANGELICA GARZA	1,000.00
BENJAMIN REESE	1,000 00
BRETT LAND	1,000.00
CALEB RUSSELL	1,000.00
CARLISSA MAGOUIRK	1,000.00
CATHERINE SULLIVAN	1,000.00
CECILIA ROSAS	1,000.00
CHELSEA LAWSON	1,000.00
CHRISTEN BAKER	1,000.00
CLAYTON STANFORD	1,000.00
CLINT BOEHRINGER	1,000.00
CODY GROUND	1,000.00
CORWIN PACE	1,000.00
COURTNEY MATHIS	1,000.00
DAWN TURNER	1,000.00
DILLON BRANDBURY	1,000.00
ELLEN GORDON	1,000.00
EMILY BARNES	1,000.00
EMILY LORD	1,000.00
ERIC MCMAHAN	1,000 00
ERICA RANSOM	1,000 00
EVAN RODRIGUES	1,000.00
FAWN MARTWICK	1,000.00
HEATH KOOP	1,000.00
HEATHER HANNA	1,000.00
JULIA BRYN WALKER	1,000.00
JAMIE RICE	1,000.00
JASMINE MOORE	1,000.00
JENNIFER MOORE	1,000.00
JENNIFER TERRY	1,000.00
JEREMY WEST	1,000 00
JESSICA BAIRE	1,000 00
JOHN SMITH	1,000.00
JOSEPH TRAUSCH	1,000.00
JOSH MILLIGAN	1,000 00
JULIA BUNCH	1,000.00
JULIE DENGES	1,000.00
JUSTINA LOGOZZO	1,000.00
KATELYN STANGLIN	1,000.00
KATHRYN IVEY	1,000.00
KATHRYN PETTY	1,000.00
KAYLEE PRASIFKA	1,000.00
KAYLIN VALDEZ	1,000.00
KEISHA DAVIS	1,000.00
KELLY PENNOCK	1,000.00

M. E. SINGLETON SCHOLARSHIP TRUST

Student

KIM CLINE	1,000.00
KIRBIE DAY	1,000.00
KRISTINE WILSON	1,000 00
LAINA WOMACK	1,000.00
LEEANN PAGE	1,000.00
LESLIE RANGEL	1,000.00
LIZA MCBAY	1,000.00
MANUELA TREVINO	1,000.00
MARISSA MOTA	1,000 00
MARY RUBINI	1,000 00
MCKENZIE O'TETER	1,000 00
MEGAN MATTHEWS	1,000 00
MELANIE BRYANT	1,000.00
MEREDITH BUNCH	1,000.00
MICHELLE BLAKEY	1,000.00
MICHELLE TORRES	1,000.00
MIKAYLA DAVIS	1,000.00
MORGAN COPELAND	1,000.00
NATHAN BERNEKING	1,000.00
NATHAN OLIVAREZ	1,000.00
NEFRY SANCHEZ	1,000.00
NEVEN SIMPSON	1,000.00
PATRICK KEANE	1,000 00
RACHEL TUOHY	1,000.00
RYLER SWINSON	1,000 00
SARAH LOPEZ	1,000.00
SHANNON STEPHENS	1,000.00
SKYLIER BURNS	1,000.00
THOMAS MCNAMARA	1,000.00
TIFFANY NEAL	1,000.00
TYLER BOYD	1,000 00
TYLER FEATHERSON	1,000.00
TYRONE CRAWFORD	1,000 00
ALETHEA MCDANIEL	1,000.00
KIMBERLY ALEJANDRE	1,000.00
CHEYENNE BOND	1,000.00
JOSH DEBOSE	1,000.00
MICHAEL DILLINGER	1,000.00
KEVIN DONAHOO	1,000 00
CHRISTINE EDMOWANDE	1,000 00
JEROME FINNEY	1,000 00
WHITNEY GROUND	1,000 00
JORDAN HEAD	1,000 00
ALLEN HOGAN	1,000.00
LUKE JOHNSTON	1,000.00
MELINDA LOUQUE	1,000.00
RYAN MCCLENDON	1,000.00
KATELYN MCWILLIAMS	1,000.00

M. E. SINGLETON SCHOLARSHIP TRUST

Student

LOREN PAGE	1,000.00
TIM PAGE	1,000 00
CAITLYN PHILLIPS	1,000.00
WILL PORTER	1,000.00
HUNTER PORTER	1,000.00
LINDSAY PRASIFKA	1,000.00
KALLI ROSS	1,000 00
KEITH SANDERS	1,000 00
CAITLIN SEVIER	1,000 00
TIFFANY SHARP	1,000.00
JASMINE SIMMONS	1,000.00
SETH SIMS	1,000.00
MELISSA SMITHEY	1,000 00
SAMAYIA SNEED	1,000 00
CYNTHIA VARGAS	<u>1,000 00</u>
111 Students	<u><u>111,000 00</u></u>

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2011

Name of Activity: Breitburn Energy Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(997)
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(997)
5 Allowed losses	
6 Unallowed losses	(997)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(997)		(997)	1.000	(997)	
4797			-	-		
Total	(997)	-	(997)	1.000	(997)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Chesapeake Granite Wash Trust

1 Activities with net income	588
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	588
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		588	588	1.000		
4797			-			
Total	-	588	588	1.000	-	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

588

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE 12/31/2011

Name of Activity: Cheniere Energy Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(369)
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(369)
5 Allowed losses	
6 Unallowed losses	(369)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(369)		(369)	1 000	(369)	
4797			-	-		
Total	(369)	-	(369)	1 000	(369)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: CVR Partners, L P.

1 Activities with net income	683
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	683
5 Allowed losses	
6 Unallowed losses	683

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		683	683	1.000	683	
4797			-	-		
Total		683	683	1.000	683	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

683

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2011

Name of Activity: Encore Energy Partners LP

1 Activities with net income	2,119
2 Activities with net loss	-
3 Prior year unallowed losses	-
4 Net-Combine lines 1, 2, & 3	2,119
5 Allowed losses	
6 Unallowed losses	2,119

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc (990-PF)	-	2,119	2,119	-		-
4797	-		-	-		-
Total	-	2,119	2,119	1.000	-	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

2,119

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: EV Energy Partners, L. P

1 Activities with net income	(1,314)
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(1,314)
5 Allowed losses	
6 Unallowed losses	(1,314)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(1,314)		(1,314)	1 000	(1,314)	
4797			-	-	-	
Total	(1,314)	-	(1,314)	1 000	(1,314)	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

-

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2011

Name of Activity: Linn Energy LLC

1 Activities with net income	
2 Activities with net loss	(26,874)
3 Prior year unallowed losses	(13,513)
4 Net-Combine lines 1, 2, & 3	(40,387)
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc (990-PF)	(40,387)		(40,387)	1.000	(40,387)	
4797			-	-		
Total	(40,387)		(40,387)	1.000	(40,387)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Markwest Energy Partners, LP

1 Activities with net income	
2 Activities with net loss	(2,890)
3 Prior year unallowed losses	(34,331)
4 Net-Combine lines 1, 2, & 3	(37,221)
5 Allowed losses	
6 Unallowed losses	(37,221)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(33,523)		(33,523)	1.000	(33,523)	
4797	(3,698)		(3,698)	1.000	(3,698)	
Total	(37,221)	-	(37,221)		(37,221)	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2011

Name of Activity: ONEOK Partners, LP

1 Activities with net income	
2 Activities with net loss	(8,668)
3 Prior year unallowed losses	(24,057)
4 Net-Combine lines 1, 2, & 3	(32,725)
5 Allowed losses	
6 Unallowed losses	(32,725)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(32,725)		(32,725)	1.000	(32,725)	
4797			-	-		
Total	(32,725)	-	(32,725)	1.000	(32,725)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity. Sandridge Permian Trust

1 Activities with net income	566
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	566
5 Allowed losses	
6 Unallowed losses	566

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss
Ordinary Inc		566	566	1.000	
###			-	-	-
Total	-	566	566	1.000	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

566

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships
FYE 12/31/2011

Name of Activity: Vanguard Natural Resources, LLC.

1 Activities with net income	1,823
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	1,823
5 Allowed losses	
6 Unallowed losses	1,823

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		1,823	1,823	1.000		
4797			-	-	-	
Total	-	1,823	1,823	1.000	-	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11 1,823
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Expense

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 23
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Per research on how to report income and losses from publicly traded partnerships, the net income from publicly traded partnerships should be reported as portfolio income and losses are limited to the net income from that partnership.

PTP income should be reported on Form 990PF instead of 990T. Unallowed losses will be carried forward.