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Form 990-PF

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 01-01-2011, and ending 12-31-2011

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation
WAXAHACHIE FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) P O BOX 976 Room/suite

City or town, state, and ZIP code
WAXAHACHIE, TX 75168

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,642,430** **J** Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

A Employer identification number
75-6085367

B Telephone number (see page 10 of the instructions)
(972) 825-7092

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,440			
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3,301	2,753	3,301	
4	Dividends and interest from securities.	43,661	41,316	43,661	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<input checked="" type="checkbox"/> -276,175			
b	Gross sales price for all assets on line 6a 628,354				
7	Capital gain net income (from Part IV, line 2) . . .		80		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	<input checked="" type="checkbox"/> 16,459		16,459	
11	Other income (attach schedule)	<input checked="" type="checkbox"/> -211,314	44,149	63,421	
12	Total. Add lines 1 through 11				

Revenue	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)	<input checked="" type="checkbox"/> 850	850	
c	Other professional fees (attach schedule)			
17	Interest			
18	Taxes (attach schedule) (see page 14 of the instructions)	<input checked="" type="checkbox"/> 805	805	
19	Depreciation (attach schedule) and depletion . . .			
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications	2,239	2,239	
23	Other expenses (attach schedule)	<input checked="" type="checkbox"/> 201	201	
24	Total operating and administrative expenses.			
	Add lines 13 through 23	4,095	4,095	0
25	Contributions, gifts, grants paid	65,340		65,340
26	Total expenses and disbursements. Add lines 24 and 25	69,435	4,095	65,340
27	Subtract line 26 from line 12			
a	Excess of revenue over expenses and disbursements	-280,749		
b	Net investment income (if negative, enter -0-) . . .		40,054	
c	Adjusted net income (if negative, enter -0-) . . .			63,421

	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	38,420	20,512	20,512	
	2 Savings and temporary cash investments	3,432	24,374	24,374	
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	1,629,910	1,647,014	1,557,864	
	c Investments—corporate bonds (attach schedule)	64,563	37,616	39,680	
	11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)					
14 Land, buildings, and equipment basis ►					
Less accumulated depreciation (attach schedule) ►					
15 Other assets (describe ►)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,736,325	1,729,516	1,642,430		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)			0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	15,000	15,000		
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	1,721,325	1,714,516		
	30 Total net assets or fund balances (see page 17 of the instructions)	1,736,325	1,729,516		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,736,325	1,729,516			
Net Assets or Fund Balances					

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	1,736,325
2	Enter amount from Part I, line 27a	2	-280,749
3	Other increases not included in line 2 (itemize) ►	3	274,848
4	Add lines 1, 2, and 3	4	1,730,424
5	Decreases not included in line 2 (itemize) ►	5	908
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,729,516

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	70,820	1,554,305	0.045564
2009	72,066	1,284,703	0.056095
2008	105,436	1,790,300	0.058893
2007			
2006			
2 Total of line 1, column (d).		2	0.160552
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.053511
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4	1,663,051
5 Multiply line 4 by line 3.		5	89,000
6 Enter 1% of net investment income (1% of Part I, line 27b).		6	40
7 Add lines 5 and 6.		7	89,400
8 Enter qualifying distributions from Part XII, line 4.		8	65,340

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	801
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	2	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	801
3	Add lines 1 and 2.		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments	6a 6b 6c 6d	
a	2011 estimated tax payments and 2010 overpayment credited to 2011		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	821
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	Yes	No
<i>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.</i>					
c	Did the foundation file Form 1120-POL for this year?	1c			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		2		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	3			
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? <i>If "Yes," attach a conformed copy of the changes</i>		4a		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?				
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		
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?				
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	6			
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____		7	Yes	
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? <i>If "No," attach explanation.</i>				
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	8b			
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		9		
		10			No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ► N/A				
14	The books are in care of ► JERRY CHAPMAN	Telephone no ► (972) 938-4300		
	Located at ► 401 E MARVIN WAXAHACHIE TX	ZIP + 4 ► 75165		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year ►			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (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 page 20 of the instructions)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here. ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
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?	2a	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	
	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	No

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities.	1a 1,673,128
b	Average of monthly cash balances.	1b 15,249
c	Fair market value of all other assets (see page 24 of the instructions).	1c 0
d	Total (add lines 1a, b, and c).	1d 1,688,377
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e
2	Acquisition indebtedness applicable to line 1 assets.	2
3	Subtract line 2 from line 1d.	3 1,688,377
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4 25,326
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 1,663,051
6	Minimum investment return. Enter 5% of line 5.	6 83,153

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1 83,153
2a	Tax on investment income for 2011 from Part VI, line 5.	2a 801
b	Income tax for 2011 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c 801
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 82,352
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 82,352
6	Deduction from distributable amount (see page 25 of the instructions).	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7 82,352

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a 65,340
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 65,340
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 65,340

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				82,352
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.	11,954			
d From 2009.	8,926			
e From 2010.				
f Total of lines 3a through e.	20,880			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 65,340				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				65,340
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	17,012			17,012
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,868			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,868			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				
c Excess from 2009.	3,868			
d Excess from 2010.				
e Excess from 2011.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

WAXAHACHIE FOUNDATION INC
210 W FRANKLIN ST
WAXAHACHIE, TX 75165
(972) 937-0502

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

SEE ATTACHMENT

c Any submission deadlines

IT IS THE FRIDAY PRIOR TO THE GRANTS COMMITTEE MEETING, WHICH IS THE FOURTH TUESDAY IN JANUARY, APRIL

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

GRANTS ARE USUALLY LIMITED TO INTEREST INCOME BASED ON INVESTMENTS FOR EACH QUARTER THE FINANCE COMMITTEE REVIEWS THIS AND TELLS THE GRANT COMMITTEE WHAT IS AVAILABLE THE GRANTS COMMITTEE SEES EACH REQUEST AND THEN MAKES A RECOMMENDATION TO THE FULL BOARD

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	65,340
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					3,301
4 Dividends and interest from securities.					43,661
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					-276,175
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).					-212,754
13 Total Add line 12, columns (b), (d), and (e).					-212,754
(See worksheet in line 13 instructions on page 28 to verify calculations)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
3	ALLOWS FUNDING TO SUPPORT THE ORGANIZATIONS THAT WE HELP
4	ALLOWS FUNDING TO SUPPORT THE ORGANIZATIONS THAT WE HELP
8	ALLOWS FUNDING TO SUPPORT THE ORGANIZATIONS THAT WE HELP
11B	ALLOWS FUNDING TO SUPPORT THE ORGANIZATIONS THAT WE HELP

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization or

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization		(b) Type of organization	(c) Description of relationship	
<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p> <p>*****</p> <p>Signature of officer or trustee</p>				
		2012-06-15	*****	
		Date	Title	
<p>Sign Here</p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p> <p>MARTHA K WEEDON</p>		Date	Check if self-employed <input type="checkbox"/>
			2012-08-06	PTIN
	<p>Firm's name</p> <p>► GRANT & WEEDON CPAS PC</p> <p>617 FERRIS AVENUE</p>		Firm's EIN <input type="checkbox"/>	
	<p>Firm's address</p> <p>► WAXAHACHIE, TX 751653000</p>		Phone no (972) 923-1590	

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

Additional Data

Software ID:

Software Version:

EIN: 75-6085367

Name: WAXAHACHIE FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK MORGAN 	DIRECTOR 1 00	0	0	0
410 VICTORIAN WAXAHACHIE, TX 75165				
STEVE MURPHREE 	TREASURER 1 00	0	0	0
703 MCMURRY DRIVE WAXAHACHIE, TX 75165				
LYNN WINBORNE 	SECRETARY 2 00	0	0	0
P O BOX 976 WAXAHACHIE, TX 75168				
BOBBY DYESS 	V PRESIDENT 1 00	0	0	0
110 MAGNOLIA DRIVE WAXAHACHIE, TX 75165				
PEGGY LOFTIS 	DIRECTOR 1 00	0	0	0
1036 LONE ELM ROAD WAXAHACHIE, TX 75167				
MARK MCCLAIN 	DIRECTOR 1 00	0	0	0
113 FAIRWAY WAXAHACHIE, TX 75165				
TERESA MCNIEL 	DIRECTOR 1 00	0	0	0
209 HARBIN AVE WAXAHACHIE, TX 75165				
CATHY MOORE 	DIRECTOR 1 00	0	0	0
102 TEE SIDE DRIVE WAXAHACHIE, TX 75165				
DON RAWLS 	DIRECTOR 1 00	0	0	0
316 BROOKSIDE ROAD WAXAHACHIE, TX 75165				
JERRY L CHAPMAN 	DIRECTOR 1 00	0	0	0
401 E MARVIN WAXAHACHIE, TX 75165				
CINDY HESS 	DIRECTOR 1 00	0	0	0
327 BLUE RIBBON RD WAXAHACHIE, TX 75165				
JEANIE MOSELEY 	DIRECTOR 1 00	0	0	0
607 W MARVIN WAXAHACHIE, TX 75165				
BOB MCGINNIS 	DIRECTOR 1 00	0	0	0
120 OVERHILL LANE WAXAHACHIE, TX 75165				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BIG BROTHERS BIG SISTER620 FARLEY WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	2,500
CASA OF ELLIS COUNTY P O BOX 2646 WAXAHACHIE, TX 75168		501(C)3	OPERATIONS	7,000
CITY OF WAXAHACHIE401 S ROGERS WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	2,000
CITY OF WAXAHACHIE401 S ROGERS WAXAHACHIE, TX 75165		501(C)3	PENN PARK SWIMMING POOL	2,500
COMMON GROUND P O BOX 444 WAXAHACHIE, TX 75168		501(C)3	OPERATIONS	17,000
DANIEL'S DEN217 S ROGERS WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	840
GINGERBREAD HOUSE425 E ROSS WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	2,500
HOPE CLINIC411 E JEFFERSON WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	8,000
MEALS ON WHEELS620 FARLEY STREET WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	12,500
SALVATION ARMY620 FARLEY STREET WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	2,000
SIMS LIBRARY515 W MAIN WAXAHACHIE, TX 75165		501(C)3	OPERATIONS	2,000
WAXAHACHIE OPTIMIST CLUB219 PATRICK STREET WAXAHACHIE, TX 75165		501(C)3	SWIMMING POOL	5,000
WAXAHACHIE SYMPHONY P O BOX 405 WAXAHACHIE, TX 75168		501(C)3	OPERATIONS	1,500
Total			► 3a	65,340

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
11 Other revenue					
a TOTAL DISTIBUTIONS ON LP'S					14,692
b NONDIVIDEND DISTRIBUTIONS					6,487
c CALUMET SPECIALTY					70
d HOLLY ENERGY					-81
e PLAINS ALL AMERICAN					2,126
f TC PIPELINE					-1,598
g ENERGY TRANSFER PARTNERS, L					-5,270
h PNG					33

TY 2011 Accounting Fees Schedule

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	850	850		

TY 2011 Compensation Explanation

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Person Name	Explanation
MARK MORGAN	
STEVE MURPHREE	
LYNN WINBORNE	
BOBBY DYESS	
PEGGY LOFTIS	
MARK MCCLAIN	
TERESA MCNIEL	
CATHY MOORE	
DON RAWLS	
JERRY L CHAPMAN	
CINDY HESS	
JEANIE MOSELEY	
BOB MCGINNIS	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FHLMC SER 1133 CL H	2010-01	PURCHASE	2011-12		276	276				
GNMA POOL 200738	2010-01	PURCHASE	2011-12		111	111				
933 AMERICAN CAP LTD	2004-12	PURCHASE	2011-02		7	3			4	
1000 PUB SVC CO OKLA SR NT	2004-12	PURCHASE	2011-02		25,000	25,000				
3441 SH AMERICAN CAP LIMITED	2009-12	PURCHASE	2011-10		23,759	100,881			-77,122	
112 SH BAIDU COM INC	2010-10	PURCHASE	2011-10		15,353	11,467			3,886	
669 SH BANCO BRADESCO S A	2010-01	PURCHASE	2011-10		11,130	11,462			-332	
2200 SH BANK OF AMERICA CORP	2009-12	PURCHASE	2011-10		13,733	99,067			-85,334	
1290 SH BARCLAYS PLC ADR	2009-01	PURCHASE	2011-01		23,231	6,454			16,777	
732 601 SH CAPITAL WORLD GROWTH & IN	2010-03	PURCHASE	2011-10		24,000	28,945			-4,945	
190 SH CITIGROUP INC	2009-01	PURCHASE	2011-10		5,282	89,742			-84,460	
655 SH COMPANHIA DE SANEAMENTO	2011-01	PURCHASE	2011-10		35,190	34,983			207	
630 SH DINE EQUITY INC	2010-07	PURCHASE	2011-10		26,816	21,011			5,805	
4000 SH FRONTIER COMM CORP	2009-01	PURCHASE	2011-01		37,106	57,326			-20,220	
1767 SH ICICI BANK LTD	2009-01	PURCHASE	2011-10		64,611	50,285			14,326	
1583 SH ING GROEP N N ADR	2009-12	PURCHASE	2011-01		14,917	50,241			-35,324	
500 SH PROGRESS ENERGY INC	2004-12	PURCHASE	2011-10		25,096	22,860			2,236	
1402 SH STATOIL HYDRO ASA SPONS	2008-07	PURCHASE	2011-01		32,898	50,161			-17,263	
1500 SH XCEL ENERGY INC	2005-01	PURCHASE	2011-10		36,907	26,792			10,115	
BANCO BRADESCO S A	2010-01	PURCHASE	2011-02		58	1			57	
1100 SH CAPITAL WORLD GROWTH & INC	2009-01	PURCHASE	2011-07		39,886	43,461			-3,575	
1213 312 SH GROWTH FUND OF AMERICA	2009-01	PURCHASE	2011-07		38,353	38,280			73	
1544 216 SH GROWTH FUND OF AMERICA	2009-01	PURCHASE	2011-07		48,813	48,720			93	
2966 90 SH INVESTMENT CO OF AMERICA	2009-01	PURCHASE	2011-07		85,741	87,000			-1,259	

**TY 2011 Investments Corporate
Bonds Schedule****Name:** WAXAHACHIE FOUNDATION INC**EIN:** 75-6085367

Name of Bond	End of Year Book Value	End of Year Fair Market Value
EDWARD JONES		
US WEST COMMUNCIATIONS	11,310	12,913
GNMA	419	419
FHLMC	887	878
GE	25,000	25,470

TY 2011 Investments Corporate Stock Schedule

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIMITED PARTNERSHIPS		
CALUMET	8,408	10,987
ENERGY TRANSFER PARTNERS	27,451	29,986
HOLLY ENERGY	11,340	53,780
PLAINS ALL AMERICAN	18,580	73,450
TC PIPELINES	21,073	61,659
MUTUAL FUNDS		
AMHIX	134,554	137,779
CWGIX	23,114	11,864
AMECX	87,000	83,896
NEWFX	78,239	65,098
EDWARD JONES STOCKS		
EDWARD JONES STOCKS	1,237,255	1,029,365

TY 2011 Other Decreases Schedule

Name: WAXAHACHIE FOUNDATION INC**EIN:** 75-6085367

Description	Amount
FEDERAL TAXES	908

TY 2011 Other Expenses Schedule

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BOND RENEWAL	181	181		
INVESTMENT EXPENSE	20	20		

TY 2011 Other Income Schedule

Name: WAXAHACHIE FOUNDATION INC**EIN:** 75-6085367

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TOTAL DISTIBUTIONS ON LP'S	14,692		14,692
NONDIVIDEND DISTRIBUTIONS	6,487		6,487
CALUMET SPECIALTY	70		70
HOLLY ENERGY	-81		-81
PLAINS ALL AMERICAN	2,126		2,126
TC PIPELINE	-1,598		-1,598
ENERGY TRANSFER PARTNERS, L P	-5,270		-5,270
PNG	33		33

TY 2011 Other Increases Schedule

Name: WAXAHACHIE FOUNDATION INC

EIN: 75-6085367

Description	Amount
RESTATEMENT FROM FMV TO COST	274,848

TY 2011 Taxes Schedule

Name: WAXAHACHIE FOUNDATION INC**EIN:** 75-6085367

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	805	805		

Waxahachie Foundation, Inc.

A Non-Profit Benevolent Organization

210 West Franklin Street

Waxahachie, Texas 75165

**THIS APPLICATION MUST BE COMPLETE AND
ATTACHED TO ALL FINANCIAL REQUESTS**

Applicant's Name _____

Mailing Address _____

Is your organization 501(c)(3) certified by the IRS? Yes No

Do you have paid employees? Yes No If yes, how many? _____

Name the two highest paid employees and annual salary:

Name _____ Annuual Salary _____

Name _____ Annuual Salary _____

State your total annual revenue _____; expenses _____

Do any organizations or individuals contribute over 10% of your gross revenues?

Yes No If yes, who? _____

Are you a membership organization? Yes No If yes, number of members? _____

Annual dues _____ Members current _____ Members delinquent _____

Describe the project for which you are requesting funds: _____

What is the total cost of your project? _____

What funds are you requesting from the Waxahachie Foundation? _____

List any additional sources of funding: _____

Please attach your most recent fiscal year-end statement of income and expenses. Date of statement: Month Day Year

COMPLETE BUDGET INFORMATION REGARDING YOUR REQUEST IS REQUIRED. On a separate document, please provide detailed budget information indicating all funds required to complete each phase of your project, anticipated sources of funding, and projected time of project completion.

By signing below, Applicant agrees that any funds Applicant receives from Waxahachie Foundation, Inc. will be used solely for religious, charitable, scientific, and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986.

Authorized Representative of Applicant

(revised 1/08)