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

2011

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

For calendar year 2011 or tax year beginning MAR 1, 2011, and ending FEB 29, 2012

Name of foundation <b>JOSEPHINE ANDERSON CHARITABLE TRUST</b>		A Employer identification number <b>75-1469596</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 1</b>	Room/suite	B Telephone number <b>(806) 378-8376</b>
City or town, state, and ZIP code <b>AMARILLO, TX 79105</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 7,759,374.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>170,820.</b>	<b>170,820.</b>		<b>STATEMENT 1</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>244,312.</b>			
b Gross sales price for all assets on line 6a <b>1,352,801.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>244,312.</b>		
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)					
11 Other income		<b>71,722.</b>	<b>71,722.</b>		<b>STATEMENT 2</b>
12 Total. Add lines 1 through 11		<b>486,854.</b>	<b>486,854.</b>		
13 Compensation of officers, directors, trustees, etc		<b>71,595.</b>	<b>35,797.</b>		<b>35,798.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16 Legal fees					
b Accounting fees		<b>5,995.</b>	<b>2,997.</b>		<b>2,998.</b>
c Other professional fees					
17 Interest					
18 Taxes		<b>8,348.</b>	<b>2,863.</b>		<b>0.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		<b>85,938.</b>	<b>41,657.</b>		<b>38,796.</b>
25 Contributions, gifts, grants paid		<b>345,500.</b>			<b>345,500.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>431,438.</b>	<b>41,657.</b>		<b>384,296.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>55,416.</b>			
b Net investment income (if negative, enter -0-)			<b>445,197.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

**Part III Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	42,732.	140,836.	140,836.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 5	3,359,154.	3,454,722.	3,502,375.
11 Investments - land, buildings, and equipment basis ▶ 17.				
Less accumulated depreciation ▶	17.	17.	221,921.	
12 Investments - mortgage loans				
13 Investments - other STMT 6	3,279,890.	3,141,634.	3,894,242.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	6,681,793.	6,737,209.	7,759,374.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	6,681,793.	6,737,209.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	6,681,793.	6,737,209.		
31 Total liabilities and net assets/fund balances	6,681,793.	6,737,209.		

**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	6,681,793.
2 Enter amount from Part I, line 27a	2	55,416.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,737,209.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,737,209.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 1,352,801.		1,308,200.	244,312.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			244,312.

<b>2</b> 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 }	<b>2</b>	244,312.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	N/A

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

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

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

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

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	361,537.	7,197,992.	.050227
2009	370,458.	6,850,683.	.054076
2008	394,706.	7,405,101.	.053302
2007	387,442.	8,196,190.	.047271
2006	369,312.	7,727,124.	.047794

<b>2</b> Total of line 1, column (d)	<b>2</b>	.252670
<b>3</b> 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	<b>3</b>	.050534
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	7,400,115.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	373,957.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	4,452.
<b>7</b> Add lines 5 and 6	<b>7</b>	378,409.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	384,296.

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,452.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	4,452.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	4,452.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,760.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,760.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	692.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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>AMARILLO NATIONAL BANK TRUST DEPT.</u> Telephone no. ► <u>(806) 378-8376</u> Located at ► <u>PLAZA ONE, AMARILLO, TX</u> ZIP+4 ► <u>79105</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 ► 15 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMARILLO NATIONAL BANK	TRUSTEE			
PLAZA ONE				
AMARILLO, TX 79105	40.00	71,595.	0.	0.

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

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

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

0

Form 990-PF (2011)





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 7,218,077.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 72,809.
<b>c</b>	Fair market value of all other assets	<b>1c</b> 221,921.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b> 7,512,807.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b> 0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 7,512,807.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 112,692.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 7,400,115.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b> 370,006.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 370,006.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b> 4,452.
<b>2b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 4,452.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 365,554.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b> 0.
<b>5</b>	Add lines 3 and 4	<b>5</b> 365,554.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b> 0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 365,554.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b> 384,296.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b> 0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 384,296.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b> 4,452.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b> 379,844.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				365,554.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			323,636.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 384,296.				
<b>a</b> Applied to 2010, but not more than line 2a			323,636.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				60,660.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				304,894.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

N/A

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

- [illegible]

Form **990-PF** (2011)

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE STATEMENT 8				345,500.
<b>Total</b>			<b>3a</b>	345,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.





JOSEPHINE ANDERSON CHARITABLE TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	VARIOUS SALES SHORT TERM (STMT 9)	P	VARIOUS	VARIOUS
b	VARIOUS SALES LONG TERM (STMT 9)	P	VARIOUS	VARIOUS
c	COMMON FUNDS SHORT TERM (STMT 9)		VARIOUS	VARIOUS
d	COMMON FUNDS LONG TERM (STMT 9)		VARIOUS	VARIOUS
e	CAPITAL GAIN DISTRIBUTIONS (STMT 9)			
f	LITIGATION SETTLEMENT PROCEEDS		VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 102,913.		92,233.	10,680.
b 1,249,888.		1,215,967.	33,921.
c			41,263.
d			156,011.
e			1,672.
f			765.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10,680.
b			33,921.
c			41,263.
d			156,011.
e			1,672.
f			765.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	244,312.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOND FUNDS	50.	0.	50.
COMMON TRUST FUND INCOME	132,981.	0.	132,981.
STOCK & MUTUAL FUNDS	37,789.	0.	37,789.
TOTAL TO FM 990-PF, PART I, LN 4	170,820.	0.	170,820.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	71,722.	71,722.	
TOTAL TO FORM 990-PF, PART I, LINE 11	71,722.	71,722.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CMMS PLLC	5,995.	2,997.		2,998.
TO FORM 990-PF, PG 1, LN 16B	5,995.	2,997.		2,998.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	5,485.	0.		0.
AD VALOREM TAXES	2,863.	2,863.		0.
TO FORM 990-PF, PG 1, LN 18	8,348.	2,863.		0.



FORM 990-PF	CORPORATE BONDS	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
PERSONAL TRST INTERMEDIATE BOND FUND (33,952)	3,454,722.	3,502,375.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,454,722.	3,502,375.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PT LARGE GROWTH (42,499)	COST	421,132.	532,879.
PT LARGE VALUE (60,338)	COST	482,523.	655,219.
PT MID VALUE (12,000)	COST	115,115.	154,628.
NORTHERN SMALL CAP VALUE FD (9,634)	COST	111,649.	155,201.
THORNBURG INTL VALUE FD-I (28,932)	COST	715,644.	793,027.
HARTFORD GROWTH OPPS-Y (4,889)	COST	114,866.	145,141.
SCHRODER NORTH AMERICAN EQUITY INV (63,171)	COST	533,969.	664,558.
FEDERATED STRATEGIC VALUE-IN (66,695)	COST	255,579.	322,802.
COLUMBIA ACORN Z FUND (15,109)	COST	391,157.	470,787.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,141,634.	3,894,242.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JACQUE BRANCH, VP & TRUST OFFICER; AMARILLO NATIONAL BANK  
PLAZA ONE - BOX 1  
AMARILLO, TX 79105

TELEPHONE NUMBER

806-378-8376

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD STATE THE USE OF THE REQUESTED GIFT AND INCLUDE A COPY  
OF THE ORGANIZATION'S TAX EXEMPTION LETTER AND TAX ID NUMBER.

ANY SUBMISSION DEADLINES

THERE ARE NO DEADLINES FOR SUBMISSION OF GRANT REQUESTS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GIFTS AND GRANTS ARE MADE TO SEC. 501(C)(3) ORGANIZATIONS LOCATED IN THE  
TEXAS PANHANDLE AREA. NO GIFTS OR GRANTS ARE MADE TO INDIVIDUALS.

FORM 990-PF, PART XV 3(a)	CONTRIBUTIONS, GIFTS & GRANTS PAID	STATEMENT 8
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NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ACTORS PLAYHOUSE OF AMARILLO INC 3701 PLAINS BLVD AMARILLO, TX 79102	PUBLIC	OPERATING	\$ 3,000
ALZHEIMER'S ASSOCIATION 415 SW 8TH AVE AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 2,500
AMARILLO AREA CASA INC 112 SW 8TH AVE SUITE 101 AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 10,000
AMARILLO BIBLE CHAIR 2501 S. JACKSON STREET AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 2,000
AMARILLO BOTANICAL GARDENS 1400 STREIT DRIVE AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 5,000
AMARILLO CHAMBER OF COMMERCE FOUNDATION 1000 S. POLK STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 2,500
AMARILLO COALITION FOR THE HOMELESS P.O. BOX 1971 AMARILLO, TX 79105	PUBLIC	OPERATING	\$ 5,000
AMARILLO COLLEGE - COMMUNITY LINK 2412 N. GRANT STREET AMARILLO, TX 79107	PUBLIC	OPERATING	\$ 10,000
AMARILLO COLLEGE FOUNDATION P.O. BOX 447 AMARILLO, TX 79178	PUBLIC	OPERATING	\$ 5,000
AMARILLO FAMILY YMCA 4101 HILLSIDE AMARILLO, TX 79110	PUBLIC	OPERATING	\$ 5,000
AMARILLO HABITAT FOR HUMANITY 2700 S. WILSON STREET AMARILLO, TX 79103	PUBLIC	OPERATING	\$ 6,000
AMARILLO INDEPENDENT SCHOOL DISTRICT 7200 I-40 WEST AMARILLO, TX 79106	PUBLIC PUBLIC PUBLIC	OPERATING CAPITAL CAPITAL	\$ 3,000 \$ 5,000 \$ 5,000
AMARILLO LITTLE THEATRE P.O. BOX 2424 AMARILLO, TX 79105	PUBLIC	OPERATING	\$ 10,000
AMARILLO MUSEUM OF ARTS 2200 S. VAN BUREN AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 5,000
AMARILLO OPERA 2223 S. VAN BUREN STREET AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 10,000

## FORM 990-PF, PART XV 3(a)

## CONTRIBUTIONS, GIFTS &amp; GRANTS PAID

## STATEMENT 8

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
AMARILLO SYMPHONY 1000 S. POLK STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 10,000
ASCENSION ACADEMY 8201 CANYON DRIVE AMARILLO, TX 79110	PUBLIC PUBLIC	CAPITAL CAPITAL	\$ 5,000 \$ 10,000
BIBLE CHAIR OF THE SOUTHWEST 2125 S. MONROE AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 2,000
BIG BROTHERS BIG SISTERS OF THE TEXAS PANHANDLE 2110 S. WESTERN AMARILLO, TX 79109	PUBLIC	CAPITAL	\$ 10,000
BRIDGE CHILDREN'S ADVOCACY CENTER 804 QUAIL CREEK DRIVE AMARILLO, TX 79124	PUBLIC	OPERATING	\$ 10,000
BUCKNER CHILDREN & FAMILY SERVICES P.O. BOX 8232 AMARILLO, TX 79114	PUBLIC	OPERATING	\$ 5,000
CARE-NET CRISIS PREGNANCY CENTERS OF AMARILLO 6709 WOODWARD AVENUE AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 5,000
CARSON COUNTY SQUARE HOUSE MUSEUM 501 ELISE PANHANDLE, TX 79068	PUBLIC	OPERATING	\$ 2,000
CETA CANYON CAMP & RETREAT CENTER 37201 FM 1721 CANYON, TX 79015	PUBLIC	CAPITAL	\$ 5,000
CHILDREN'S MIRACLE NETWORK 1600 WALLACE BLVD AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 1,000
CHRISTIAN HERITAGE CHURCH 900 S. NELSON AMARILLO, TX 79104	PUBLIC	OPERATING	\$ 1,000
COFFEE MEMORIAL BLOOD CENTER INC 7500 WALLACE BLVD AMARILLO, TX 79124	PUBLIC	OPERATING	\$ 5,000
DIOCESE OF AMARILLO 1800 N. SPRING STREET AMARILLO, TX 79107	PUBLIC	OPERATING	\$ 3,000
DON & SYBIL HARRINGTON CANCER CENTER 1500 WALLACE BLVD AMARILLO, TX 79106	PUBLIC	CAPITAL	\$ 10,000
DON HARRINGTON DISCOVERY CENTER 1200 STREIT DRIVE AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 10,000

## FORM 990-PF, PART XV 3(a)

## CONTRIBUTIONS, GIFTS &amp; GRANTS PAID

## STATEMENT 8

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
DOWNTOWN WOMEN'S CENTER 10TH & ADAMS AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 5,000
FAITH CITY MINISTRIES 401 SE 2ND STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 2,500
FAMILY SUPPORT SERVICES 1001 S. POLK STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 5,000
FRANK PHILLIPS COLLEGE 1000 MARCY TRAIL AMARILLO, TX 79101	PUBLIC	CAPITAL	\$ 10,000
GIRL SCOUTS OF TEXAS OKLAHOMA PLAINS INC 6011 WEST 45TH AVE AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 1,000
GOLDEN SPREAD COUNCIL, BOY SCOUTS OF AMERICA 401 TASCOSA RD AMARILLO, TX 79124	PUBLIC	CAPITAL	\$ 10,000
GOODWILL INDUSTRIES OF NORTHWEST TEXAS 1904 BELL STREET AMARILLO, TX 79106	PUBLIC	CAPITAL	\$ 10,000
HAVEN HEALTH CLINICS 1501 S. TAYLOR STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 5,000
HIGH PLAINS FOOD BANK 815 ROSS STREET AMARILLO, TX 79102	PUBLIC	OPERATING	\$ 5,000
JUVENILE DIABETES RESEARCH FOUNDATION INTERNATIONAL 2201 CIVIC CIRCLE AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 2,500
KACV PUBLIC TELEVISION 2408 S. JACKSON AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 3,000
LEADERSHIP AMARILLO INC 2300 N. WESTERN STREET AMARILLO, TX 79124	PUBLIC	OPERATING	\$ 2,500
LITE SCHOLARSHIP PROGRAM - AMARILLO COLLEGE FOUNDATION P.O. BOX 447 AMARILLO, TX 79178	PUBLIC	OPERATING	\$ 2,500
LONE STAR BALLET, INC. 1000 S. POLK STREET AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 10,000
MARTHA'S HOME INC 1204 SW 18TH AVE AMARILLO, TX 79102	PUBLIC	OPERATING	\$ 10,000

## FORM 990-PF, PART XV 3(a)

## CONTRIBUTIONS, GIFTS &amp; GRANTS PAID

## STATEMENT 8

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
NORTH AMARILLO CHURCH OF CHRIST 801 NE 15TH AVENUE AMARILLO, TX 79107	PUBLIC	OPERATING	\$ 3,000
PALO DURO METRO CHORUS P.O. BOX 8511 AMARILLO, TX 79114	PUBLIC	OPERATING	\$ 1,000
ROGERS ELEMENTARY SCHOOL 920 N. MIRROW STREET AMARILLO, TX 79107	PUBLIC	OPERATING	\$ 2,000
SHARING HOPE MINISTRY, INC. P.O. BOX 19985 AMARILLO, TX 79114	PUBLIC	OPERATING	\$ 5,000
SPECIAL OLYMPICS TEXAS INC 203 SW 8TH AVE, SUITE 14026 AMARILLO, TX 79101	PUBLIC	OPERATING	\$ 5,000
ST. ANDREW'S EPISCOPAL SCHOOL 1515 S. GEORGIA AMARILLO, TX 79102	PUBLIC PUBLIC	OPERATING CAPITAL	\$ 25,000 \$ 10,000
TEXAS PANHANDLE COMMUNITY PARTNERS INC P.O. BOX 244 BORGER, TX 79008	PUBLIC	OPERATING	\$ 5,000
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER 1300 S. COULTER AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 5,000
TURN CENTER 1250 WALLACE BLVD AMARILLO, TX 79106	PUBLIC	OPERATING	\$ 5,000
WINDOW ON A WIDER WORLD GLOBE-NEWS CENTER FOR THE PERFORMING ARTS P.O. BOX 9258 AMARILLO, TX 79105	PUBLIC	OPERATING	\$ 5,000
7 STAR THERAPEUTIC RIDING CENTER P.O. BOX 50655 AMARILLO, TX 79109	PUBLIC	OPERATING	\$ 2,500

TOTAL GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

\$ 345,500

# Tax Worksheet

STATEMENT 9

( 03/01/2011 To 02/29/2012 )

Tax ID : 75-1469596

Account Name : Josephine Anderson Charitable Trust

Administrator : Jacque Branch

Account Number: 20347900

Accountant : Connor, McMillon, Mitchell & Shennum

State of Domicile: Texas

P.O. Box 15650

Amarillo TX 79105

* * Schedule D * *								
Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
544.880	Columbia Acorn Z Fund #492	08/12/2010	P	03/15/2011	Short	16,390.00	13,431.29	2,958.71
67.375	Davis NY Venture Y Fund #909	09/17/2010	P	08/05/2011	Short	2,187.67	2,094.00	93.67
222.698	Davis NY Venture Y Fund #909	10/15/2010	P	08/05/2011	Short	7,231.00	7,280.00	-49.00
108.392	Davis NY Venture Y Fund #909	11/15/2010	P	08/05/2011	Short	3,519.49	3,619.20	-99.71
783.864	Federated Strategic Value-In	06/09/2010	P	03/15/2011	Short	3,449.00	2,986.52	462.48
3,150.953	Hussman Stragtegic Growth Fund	03/15/2011	P	12/12/2011	Short	40,174.65	38,032.00	2,142.65
3,041.726	Schroder North American Equity Inv	06/09/2010	P	03/15/2011	Short	29,961.00	24,790.07	5,170.93
7,489.960	PT Large Growth	03/20/2006	P	03/21/2011	Long	82,311.00	81,100.78	1,210.22
1,877.842	PT Large Growth	03/20/2006	P	12/20/2011	Long	21,088.00	22,059.76	-971.76
168.453	PT Large Value	03/20/2006	P	03/21/2011	Long	1,780.59	1,583.73	196.86
724.319	Davis NY Venture Y Fund #909	12/17/2009	P	03/15/2011	Long	25,257.00	22,041.03	3,215.97
8,308.530	Davis NY Venture Y Fund #909	12/17/2009	P	08/05/2011	Long	269,777.97	252,828.57	16,949.40
6,155.437	Federated Strategic Value-In	06/09/2010	P	12/19/2011	Long	28,869.00	23,452.22	5,416.78
700.586	Hartford Growth Opps-Y	12/09/2009	P	03/15/2011	Long	20,331.00	16,162.52	4,168.48
310.271	Hussman Stragtegic Growth Fund	06/16/2008	P	12/12/2011	Long	3,955.96	4,858.84	-902.88
4,118.616	Hussman Stragtegic Growth Fund	06/16/2008	P	05/03/2011	Long	50,000.00	64,497.53	-14,497.53
13,235.409	Hussman Stragtegic Growth Fund	03/30/2009	P	12/12/2011	Long	168,751.47	172,986.80	-4,235.33
1,040.862	Hussman Stragtegic Growth Fund	08/31/2009	P	12/12/2011	Long	13,270.99	13,416.71	-145.72
490.107	Hussman Stragtegic Growth Fund	10/15/2010	P	12/12/2011	Long	6,248.86	6,440.00	-191.14
248.765	Hussman Stragtegic Growth Fund	11/15/2010	P	12/12/2011	Long	3,171.75	3,201.60	-29.85
554.455	Northern Small Cap Value Fund	01/29/2007	P	03/15/2011	Long	8,488.70	9,215.04	-726.34
646.793	Northern Small Cap Value Fund	03/19/2007	P	03/15/2011	Long	9,902.40	10,575.06	-672.66
191.698	Northern Small Cap Value Fund	09/17/2007	P	03/15/2011	Long	2,934.90	3,003.91	-69.01
1,213.386	Personal Trst Intermediate Bond Fund	12/21/2006	P	12/20/2011	Long	124,475.41	121,637.46	2,837.95
1,563.604	Personal Trst Intermediate Bond Fund	03/20/2007	P	12/20/2011	Long	160,402.59	157,374.68	3,027.91
6,850.900	PT Large Value	12/21/2006	P	03/21/2011	Long	72,415.65	68,613.87	3,801.78

# Tax Worksheet

STATEMENT 9

( 03/01/2011 To 02/29/2012 )

Tax ID : 75-1469596

Account Name : Josephine Anderson Charitable Trust

Account Number: 20347900

State of Domicile: Texas

Administrator : Jacque Branch

Accountant : Connor, McMillon, Mitchell & Shennum

P.O. Box 15650

Amarillo TX 79105

2,423.932 PT Large Value	09/19/2007 P 03/21/2011 Long	25,621.54	25,348.87	272.67
3,167.972 PT Large Value	12/20/2007 P 03/21/2011 Long	33,486.22	33,244.30	241.92
413.813 PT Mid Value	09/19/2007 P 03/21/2011 Long	5,133.76	4,104.06	1,029.70
1,167.409 PT Mid Value	03/19/2008 P 03/21/2011 Long	14,482.86	8,899.89	5,582.97
1,730.648 PT Mid Value	10/23/2008 P 03/21/2011 Long	21,470.38	9,783.58	11,686.80
68.285 Schroder North American Equity Inv	06/09/2010 P 12/19/2011 Long	633.00	556.52	76.48
769.313 Thornburg Intl Value Fd-I	03/17/2008 P 03/15/2011 Long	21,894.65	22,140.83	-246.18
1,412.429 Thornburg Intl Value Fd-I	08/14/2008 P 10/11/2011 Long	35,000.00	38,771.18	-3,771.18
658.199 Thornburg Intl Value Fd-I	08/14/2008 P 03/15/2011 Long	18,732.35	18,067.57	664.78
		1,352,800.81		44,600.82
		1,308,199.99		

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),  
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

## Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	10,828.44	Gains From Sales :	60,380.67
Losses From Sales :	-148.71	Losses From Sales :	-26,459.58
Common Funds :	41,262.61	Common Funds :	156,011.00
			0.00
Short Term Gains :	52,091.05	Long Term Gain :	216,391.67
Short Term Losses :	-148.71	Long Term Losses :	-26,459.58
Net Short Term G/L:	51,942.34	Net Long Term G/L :	189,932.09
Capital Gain Dist :	1.89	Capital Gain Dist :	1,672.00

	Sales Proceeds	Original Cost	Gain/(Loss)	Discount Market Income	Realized Gain/(Loss)
Gains / (Losses) From Sales:					
Short-Term	102,912.81	92,233.08	10,679.73	-	10,679.73
Long-Term	1,249,888.00	1,215,966.91	33,921.09	-	33,921.09
Total Gains / (Losses) From Sales	1,352,800.81	1,308,199.99	44,600.82	-	44,600.82
Common Funds Short-Term					41,262.61
Common Funds Long-Term					156,011.00
Capital Gain Distributions					1,672.00
Litigation Settlement Proceeds					765.55
Total Gain / (Losses)					244,311.98