Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 10/01 **, 2011, and ending** 9/30 **,** 2012

WILLIE I, WANDA & W F MARTIN
CHARITABLE TRUST
P. O. BOX 701
ABILENE, TX 79601

A Employer identification number: 75-6334363

B Telephone number (see the instructions)

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 ► ☐

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

H Check type of organization: [X] 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, column (c), line 16) ► $ 6,825,354.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	27,368.	27,368.	N/A	
	4 Dividends and interest from securities	73,666.	73,666.		
	5a Gross rents	128,527.	128,527.		
	b Net rental income or (loss) 82,266.				
	6a Net gain/(loss) from sale of assets not on line 10	151,177.			
	b Gross sales price for all assets on line 6a 1,441,091.				
	7 Capital gain net income (from Part IV, line 2)		151,177.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	380,738.	380,738.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	33,805.	15,951.		17,854.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	2,050.	2,050.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 2	46,261.	46,261.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	82,116.	64,262.		17,854.
	25 Contributions, gifts, grants paid PART XV	313,750.			313,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	395,866.	64,262.		331,604.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-15,128.			
	b **Net investment income** (if negative, enter -0-)		316,476.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	12,653.	30,415.	30,415.
	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 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) STATEMENT 3	312,779.	355,938.	381,864.
	b Investments – corporate stock (attach schedule) STATEMENT 4	1,374,016.	1,482,317.	1,826,734.
	c Investments – corporate bonds (attach schedule) STATEMENT 5	400,682.	420,796.	444,522.
	11 Investments – land, buildings, and equipment: basis ► 2,443,000.			
	Less: accumulated depreciation (attach schedule) SEE STMT 6 ►	2,443,000.	2,443,000.	3,100,000.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 7	1,077,418.	868,726.	1,041,779.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 8)	40.	40.	40.
	16 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	5,620,588.	5,601,232.	6,825,354.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,620,588.	5,601,232.	
	30 **Total net assets or fund balances** (see instructions)	5,620,588.	5,601,232.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,620,588.	5,601,232.	

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	5,620,588.
2	Enter amount from Part I, line 27a	2	-15,128.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 9	3	3.
4	Add lines 1, 2, and 3	4	5,605,463.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 10	5	4,231.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,601,232.

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)
1a	SEE STATEMENT 11			
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				
b				
c				
d				
e				

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

	(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
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	151,177.
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	-4,930.

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 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	318,786.	6,374,898.	0.050006
2009	321,683.	6,397,670.	0.050281
2008	346,341.	6,465,069.	0.053571
2007	361,522.	7,037,018.	0.051374
2006	340,407.	7,325,363.	0.046470

2	**Total** of line 1, column (d)	2	0.251702
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	0.050340
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,521,379.
5	Multiply line 4 by line 3	5	328,286.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,165.
7	Add lines 5 and 6	7	331,451.
8	Enter qualifying distributions from Part XII, line 4	8	331,604.

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 ► [ ] 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 ► [X] and enter 1% of Part I, line 27b	1	3,165.
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	3,165.
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	3,165.
6	Credits/Payments:		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 6a: 2,676.		
b	Exempt foreign organizations – tax withheld at source — 6b: 685.		
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	3,361.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	196.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 196. **Refunded** ►	11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	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*	5		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?	6		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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ► N/A

14 The books are in care of ► FIRST FINANCIAL TRUST & ASSET Telephone no ► 325-627-7100

Located at ► P O BOX 701 ABILENE TX ZIP + 4 ► 79604

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	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? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If 'Yes,' list the years ► 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 instructions)	2b	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 ► 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? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 (No)
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
FIRST FINANCIAL TRUST & ASSET P. O. BOX 701 ABILENE, TX 79601	TRUSTEE 3.00	33,805.	0.	0.
LINDA CAIN 119 CAIN ROAD LOGAN, NM 88426	TRUSTEE 1.00	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 N/A	
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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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	3,499,115.
b	Average of monthly cash balances		1b	21,534.
c	Fair market value of all other assets (see instructions)		1c	3,100,040.
d	**Total** (add lines 1a, b, and c)		1d	6,620,689.
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	6,620,689.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	99,310.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,521,379.
6	**Minimum investment return.** Enter 5% of line 5		6	326,069.

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	326,069.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 3,165.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,165.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	322,904.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	322,904.
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	322,904.

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	331,604.
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	331,604.
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	3,165.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	328,439.

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				322,904.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			305,661.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 331,604.				
a Applied to 2010, but not more than line 2a			305,661.	
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				25,943.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				296,961.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 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).)

NONE

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.

NONE

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

Check here ► [X] 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 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:

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

c Any submission deadlines:

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total			► **3a**	313,750.
b *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) 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			14	27,368.	
4 Dividends and interest from securities			14	73,666.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	82,266.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	151,177.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue.					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				334,477.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 334,477.

(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
N/A	

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

		Yes	No
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 of			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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
N/A		

Sign Here

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) is based on all information of which preparer has any knowledge.

First Financial Trust & Asset Management Co., N.A. 2/4/12 TRUSTEE

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BOBBY MELSON, CPA	BOBBY MELSON, CPA	1-29-12		P00053439

Firm's name ► DAVIS KINARD & CO, PC — Firm's EIN ► 75-1332266

Firm's address ► 400 PINE ST., STE. 600, ABILENE, TX 79601 — Phone no (325) 672-4000

TEEA0503L 07/15/11

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIS, KINARD & CO., P. C.	$ 2,050.	$ 2,050.		
TOTAL	$ 2,050.	$ 2,050.		$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RENTAL EXPENSES	$ 46,261.	$ 46,261.		
TOTAL	$ 46,261.	$ 46,261.		$ 0.

STATEMENT 3
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT & AGENCIES	COST	$ 307,086.	$ 325,219.
		$ 307,086.	$ 325,219.
STATE/MUNICIPAL OBLIGATIONS	**VALUATION METHOD**	**BOOK VALUE**	**FAIR MARKET VALUE**
MUNICIPAL OBLIGATONS	COST	48,852.	56,645.
		$ 48,852.	$ 56,645.
	TOTAL	$ 355,938.	$ 381,864.

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	COST	$ 1,482,317.	$ 1,826,734.
	TOTAL	$ 1,482,317.	$ 1,826,734.

STATEMENT 5
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS	COST	$ 420,796.	$ 444,522.
	TOTAL	$ 420,796.	$ 444,522.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	$ 2,443,000.		$ 2,443,000.	$ 3,100,000.
TOTAL	$ 2,443,000.	$ 0.	$ 2,443,000.	$ 3,100,000.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER PUBLICLY TRADED SECURITIES			
MUTUAL FUNDS	COST	$ 868,726.	$ 1,041,779.
	TOTAL	$ 868,726.	$ 1,041,779.

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
NET INTANGIBLE ASSETS	$ 40.	$ 40.
TOTAL	$ 40.	$ 40.

STATEMENT 9
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING	$ 3.
TOTAL	$ 3.

STATEMENT 10
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FEDERAL TAX PAYMENTS - 2010	$	826.
FEDERAL TAX PAYMENTS - 2011		2,720.
FOREIGN TAXES PAID		685.
TOTAL	$	4,231.

STATEMENT 11
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	20 BOEING CO	PURCHASED	VARIOUS	10/04/2011
2	535 BOEING CO	PURCHASED	VARIOUS	9/29/2011
3	41 BHP BILLITON LTD	PURCHASED	VARIOUS	11/04/2011
4	193 BHP BILLITON LTD	PURCHASED	VARIOUS	2/17/2012
5	453 BHP BILLITON LTD	PURCHASED	VARIOUS	8/15/2012
6	101 NOVARTIS AG	PURCHASED	VARIOUS	11/04/2011
7	139 NOVARTIS AG	PURCHASED	VARIOUS	2/04/2012
8	SEE ATTACHED SCHEDULE - ST CAP LOSS	PURCHASED	VARIOUS	VARIOUS
9	SEE ATTACHED SCHEDULE - LT CAP GAIN	PURCHASED	VARIOUS	VARIOUS
10	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	1,236.		1,908.	-672.				$ -672.
2	33,679.		51,539.	-17,860.				-17,860.
3	3,217.		2,044.	1,173.				1,173.
4	14,637.		9,623.	5,014.				5,014.
5	30,844.		22,587.	8,257.				8,257.
6	5,653.		4,761.	892.				892.
7	8,004.		6,553.	1,451.				1,451.
8	488,466.		492,724.	-4,258.				-4,258.
9	852,724.		698,175.	154,549.				154,549.
10								2,631.
							TOTAL	$ 151,177.

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
NEW MEXICO STATE UNIVERSITY MSC BOX 3590 LAS CRUCES, NM 88003			EDUCATIONAL SCHOLARSHIPS	$ 100,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MCMURRY UNIVERSITY MCMURRY STATION BOX 938 ABILENE, TX 79697			EDUCATIONAL SCHOLARSHIPS	$ 125,000.
JUNIOR ACHIEVEMENT OF ABILENE 3300 S. 14TH, SUITE 204 ABILENE, TX 79605			EDUCATIONAL SCHOLARSHIP	40,750.
TEXAS TECH UNIVERSITY 2500 BROADWAY LUBBOCK, TX 79409			EDUCATIONAL SCHOLARSHIPS	40,000.
ABILENE CHRISTIAN UNIVERSITY ACU BOX 29120 ABILENE, TX 79699			EDUCATIONAL SCHOLARSHIPS	3,000.
THE FEED STORE P.O. BOX 695 ALBANY, TX 76430			OPERATIONAL FUNDING	5,000.
			TOTAL	$ 313,750.

WILLIE I, WANDA & W F MARTIN
CHARITABLE TRUST

75-6334363

Form **990-W**

(Worksheet)

Department of the Treasury
Internal Revenue Service

FOR FORM 990-PF PURPOSES

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2012

1	Unrelated business taxable income expected in the tax year		1	
2	**Tax on the amount on line 1.** See instructions for tax computation		2	
3	Alternative minimum tax (see instructions)		3	
4	Total. Add lines 2 and 3		4	
5	Estimated tax credits (see instructions)		5	
6	Subtract line 5 from line 4		6	
7	Other taxes (see instructions)		7	
8	Total. Add lines 6 and 7		8	
9	Credit for federal tax paid on fuels (see instructions)		9	
10a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a 3,168.		
b	Enter the tax shown on the 2011 return (see instructions). **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b		
c	**2012 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c		10c	3,168.

		(a)	(b)	(c)	(d)
11 **Installment due dates** (see instructions)	11	2/15/13	3/15/13	6/17/13	9/16/13
12 **Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a 'large organization' (see instructions)	12	792.	792.	792.	792.
13 **2011 Overpayment.** (see instructions)	13	196.	0.	0.	0.
14 **Payment due.** (Subtract line 13 from line 12)	14	596.	792.	792.	792.

BAA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2012)

TEEA0601L 02/23/12

RENTAL INCOME WORKSHEET

CARRIZO RANCH

GROSS RENTAL INCOME	$	128,527.
EXPENSES		
INSURANCE		5,044.
REPAIRS		7,194.
TAXES		2,180.
GRAZING FEE		31,655.
APPRAISAL FEE		142.
POSTAGE		46.
TOTAL EXPENSES	$	46,261.
NET RENTAL INCOME OR LOSS	$	82,266.

FORMS NEEDED FOR THIS RETURN

FEDERAL: 990-PF, 990-W

TAX RATES

PRIVATE FOUNDATION	MARGINAL	EFFECTIVE
FEDERAL	1.0 %	1.0 %

CARRYOVERS TO 2012

NONE

UNDISTRIBUTED INCOME CARRYOVERS TO 2012

2011 UNDISTRIBUTED INCOME	296,961.

FEDERAL ESTIMATES

FORM 990-PF

	ESTIMATE	OVERPAYMENT	BALANCE
2/15/13	792.	196.	596.
3/15/13	792.	0.	792.
6/17/13	792.	0.	792.
9/16/13	792.	0.	792.
TOTAL	$ 3,168.	$ 196.	$ 2,972.

WILLIE I, WANDA & W F MARTIN
CLIENT 54882 CHARITABLE TRUST 75-6334363

11/29/12 9 32 AM

	2011	2010	DIFF
REVENUE PER BOOKS			
INTEREST ON SAVINGS/TEMP CASH INVEST	27,368	44,134	-16,766
DIVIDENDS & INTEREST FROM SECURITIES	73,666	66,486	7,180
GROSS RENTS	128,527	128,527	0
NET GAIN (LOSS) - NONINV. ASSETS/DISP	151,177	116,187	34,990
OTHER INCOME	0	126	-126
TOTAL REVENUE	380,738	355,460	25,278
EXPENSES PER BOOKS			
COMPENSATION OF OFFICERS, DIR, ETC	33,805	34,154	-349
ACCOUNTING FEES	2,050	1,900	150
OTHER EXPENSES	46,261	58,510	-12,249
TOTAL OPERATING/ADMINISTRATIVE EXP	82,116	94,564	-12,448
CONTRIBUTIONS, GIFTS, GRANTS PAID	313,750	311,250	2,500
TOTAL EXPENSES	395,866	405,814	-9,948
EXCESS OF REVENUE OVER EXPENSES	-15,128	-50,354	35,226
NET INVESTMENT REVENUE			
INTEREST ON SAVINGS/TEMP CASH INVEST	27,368	44,134	-16,766
DIVIDENDS & INTEREST FROM SECURITIES	73,666	66,486	7,180
GROSS RENTS	128,527	128,527	0
CAPITAL GAIN NET INCOME	151,177	116,187	34,990
TOTAL REVENUE	380,738	355,334	25,404
NET INVESTMENT EXPENSES			
COMPENSATION OF OFFICERS, DIR, ETC	15,951	23,909	-7,958
ACCOUNTING FEES	2,050	1,900	150
OTHER EXPENSES	46,261	58,510	-12,249
TOTAL OPERATING/ADMINISTRATIVE EXP	64,262	84,319	-20,057
TOTAL EXPENSES	64,262	84,319	-20,057
NET INVESTMENT INCOME	316,476	271,015	45,461
TAX COMPUTATION			
TAX ON NET INVESTMENT INCOME	3,165	2,710	455
TAX ON INVESTMENT INCOME	3,165	2,710	455
PAYMENTS AND CREDITS			
OVERPAYMENT CREDITED FROM PRIOR YEAR	0	326	-326
ESTIMATED TAX PAYMENTS	2,676	1,154	1,522
FOREIGN ORGANIZATIONS TAX WITHHELD	685	404	281
TOTAL PAYMENTS AND CREDITS	3,361	1,884	1,477
REFUND OR AMOUNT DUE			
OVERPAYMENT	196	0	196
OVERPAYMENT CREDITED TO NEXT YEAR	196	0	196
TAX DUE	0	826	-826
TAX RATES			
MARGINAL TAX RATE	1.0%	1.0%	0.0%
EFFECTIVE TAX RATE	1.0%	1.0%	0.0%

ADJUSTED NET INCOME REVENUE			
TOTAL REVENUE	0	0	0
ADJUSTED NET INCOME EXPENSES			
TOTAL OPERATING/ADMINISTRATIVE EXP	0	0	0
TOTAL EXPENSES	0	0	0
ADJUSTED NET INCOME	0	0	0
CHARITABLE PURPOSES DISBURSEMENTS			
COMPENSATION OF OFFICERS, DIR, ETC	17,854	10,246	7,608
TOTAL OPERATING/ADMINISTRATIVE EXP	17,854	10,246	7,608
CONTRIBUTIONS, GIFTS, GRANTS PAID	313,750	311,250	2,500
TOTAL EXPENSES AND DISBURSEMENTS	331,604	321,496	10,108
NET ASSETS OR FUND BALANCES			
NET ASSETS/FUND BAL. AT BEG. OF YEAR	5,620,588	5,672,472	-51,884
EXCESS OF REVENUE OVER EXPENSES	-15,128	-50,354	35,226
OTHER INCREASES	3	44	-41
OTHER DECREASES	4,231	1,574	2,657
NET ASSETS/FUND BAL. AT END OF YEAR	5,601,232	5,620,588	-19,356

GAIN/LOSS SCHEDULE

MARTIN, WILLIE I, WANDA & WF CHAR TR
ACCOUNT NO. 125032 09/30/11 THROUGH 09/30/12

SHARES/PAR	ISSUE	DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
68.00	CHEVRON CORPORATION	11/04/11	02/24/12	7,417.33	7,209.97	207.36
228.00	OCCIDENTAL PETROLEUM CORP	11/16/10	11/04/11	22,017.52	19,374.53	2,642.99
210.00	EXXON MOBIL CORP	12/02/11	02/24/12	18,280.16	16,830.37	1,449.79
23.00	DU PONT E I DE NEMOURS & CO	08/10/11	11/04/11	1,111.56	1,051.44	60.12
132.00	DISNEY WALT CO	11/04/11	02/17/12	5,507.76	4,589.61	918.15
313.00	NORFOLK SOUTHERN CORP	01/11/11	12/14/11	21,862.65	20,403.47	1,459.18
199.00	NORFOLK SOUTHERN CORP	11/04/11	12/14/11	13,899.90	14,567.38	667.48-
151.00	AFLAC INC	11/04/11	01/31/12	7,314.30	6,805.55	508.75
57.00	EMC CORP	06/14/11	11/04/11	1,401.61	1,550.11	148.50-
487.00	EMC CORP	06/14/11	03/23/12	14,114.50	13,243.92	870.58
3,100.01	VANGUARD SHORT TERM INVEST-GR INV	09/29/11	11/04/11	33,170.13	33,046.13	124.00
79.00	UNITED PARCEL SERVICE, INC.	10/25/11	02/24/12	6,023.64	5,492.55	531.09
4.00	APPLE COMPUTER, INC.	09/30/11	11/04/11	1,602.88	1,539.71	63.17
7.00	APPLE COMPUTER, INC.	09/30/11	02/24/12	3,647.77	2,694.50	953.27
772.72	DODGE & COX INCOME FD	11/08/10	11/04/11	10,377.70	10,416.33	38.63-
991.97	DODGE & COX INCOME FD	04/15/11	11/04/11	13,322.22	13,242.87	79.35
582.95	DODGE & COX INCOME FD	09/28/11	11/04/11	7,829.01	7,718.25	110.76
126.00	EBAY INC	11/04/11	02/24/12	4,567.43	4,116.40	451.03
20.00	THERMO FISHER SCIENTIFIC, INC.	05/06/11	11/04/11	977.18	1,207.79	230.61-
549.00	THERMO FISHER SCIENTIFIC, INC.	05/06/11	02/17/12	30,918.51	33,153.84	2,235.33-
215.00	THERMO FISHER SCIENTIFIC, INC.	08/05/11	02/17/12	12,108.34	11,642.49	465.85
396.44	DODGE & COX INTERNATIONAL STOCK FD	11/04/11	09/12/12	13,074.53	12,440.21	634.32
223.00	AT & T INCORPORATED	11/04/11	06/19/12	7,905.24	6,491.40	1,413.84
349.00	DIAMOND OFFSHORE DRILLING INC	02/04/11	10/04/11	18,468.51	25,184.15	6,715.64-
89.00	DIAMOND OFFSHORE DRILLING INC	03/15/11	10/04/11	4,709.73	6,646.55	1,936.82-
152.00	VANGUARD EMERGING MARKETS ETF	04/14/11	02/24/12	6,748.69	7,513.71	765.02-
98.00	ISHARES S & P MIDCAP 400 INDEX FUND	11/04/11	02/24/12	9,646.95	8,776.73	870.22
583.03	PIMCO TOTAL RETURN FUND-INST	11/08/10	11/04/11	6,372.47	6,833.07	460.60-
434.24	PIMCO TOTAL RETURN FUND-INST	04/15/11	11/04/11	4,746.20	4,763.57	17.37-
1,170.00	WASTE MGMT INC	12/14/11	07/02/12	38,787.42	37,164.35	1,623.07
650.13	VANGUARD INTERM-TERM INV GRADE FUND	11/08/10	11/04/11	6,611.84	6,813.38	201.54-
3,541.75	VANGUARD INTERM-TERM INV GRADE FUND	09/29/11	11/04/11	36,019.59	35,523.75	495.84
3,030.36	VANGUARD INTERM-TERM INV GRADE FUND	09/29/11	11/04/11	30,818.73	30,394.48	424.25
176.00	VANGUARD FINANCIALS ETF	01/14/11	10/04/11	4,099.72	6,022.72	1,923.00-

GAIN/LOSS SCHEDULE

MARTIN, WILLIE I, WANDA & WF CHAR TR
ACCOUNT NO. 125032 09/30/11 THROUGH 09/30/12

SHARES/PAR	ISSUE			DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
427.00	VANGUARD FINANCIALS ETF			02/22/11	10/04/11	9,946.47	14,664.85	4,718.38-
772.99	FNAH3430	3.500%	1/01/26	01/27/11	10/25/11	772.99	776.13	3.14-
1,012.91	FNAH3430	3.500%	1/01/26	01/27/11	11/25/11	1,012.91	1,017.02	4.11-
671.05	FNAH3430	3.500%	1/01/26	01/27/11	12/25/11	671.05	673.78	2.73-
738.80	FNAH3430	3.500%	1/01/26	01/27/11	01/25/12	738.80	741.80	3.00-
50,000.00	US TREAS NTS	0.875%	1/31/17	02/02/12	03/13/12	49,841.80	50,384.81	543.01-
	TOTAL SHORT-TERM GAIN (LOSS)					$ 488,465.74	$ 492,723.67	$ 4,257.93-
9.00	CHEVRON CORPORATION			11/08/10	02/24/12	981.70	765.25	216.45
67.00	OCCIDENTAL PETROLEUM CORP			11/16/10	02/24/12	6,953.14	5,693.39	1,259.75
38.00	ABBOTT LABORATORIES			03/19/10	11/04/11	2,019.66	2,034.14	14.48-
25.00	ABBOTT LABORATORIES			11/19/09	11/04/11	1,328.72	1,320.73	7.99
630.00	ABBOTT LABORATORIES			06/18/09	09/20/12	43,873.09	29,579.57	14,293.52
97.00	ABBOTT LABORATORIES			11/19/09	09/20/12	6,755.06	5,124.42	1,630.64
54.00	3M CO			11/15/06	02/24/12	4,755.15	4,348.25	406.90
2.00	INTERNATIONAL BUSINESS MACHINES			10/22/01	11/04/11	370.99	207.68	163.31
21.00	INTERNATIONAL BUSINESS MACHINES			04/24/00	11/04/11	3,895.42	2,144.31	1,751.11
9.00	INTERNATIONAL BUSINESS MACHINES			04/24/00	02/24/12	1,777.02	918.99	858.03
37.00	INTERNATIONAL BUSINESS MACHINES			12/30/03	02/24/12	7,305.53	3,450.99	3,854.54
45.00	INTERNATIONAL BUSINESS MACHINES			12/30/03	04/19/12	~~9,041.70~~	~~4,197.14~~	4,844.56
~~10.00~~	~~JOHNSON & JOHNSON INC~~			12/21/04	11/04/11	640.09	629.00	11.09
87.00	JOHNSON & JOHNSON INC			04/10/06	11/04/11	5,568.77	5,039.91	528.86
42.00	JOHNSON & JOHNSON INC			06/15/07	11/04/11	2,688.37	2,638.81	49.56
156.00	JOHNSON & JOHNSON INC			07/11/07	11/04/11	9,985.38	9,791.91	193.47
7.00	JOHNSON & JOHNSON INC			05/20/04	11/04/11	448.07	381.36	66.71
85.00	JOHNSON & JOHNSON INC			05/20/04	02/24/12	5,465.43	4,630.80	834.63
5.00	JOHNSON & JOHNSON INC			06/27/02	02/24/12	321.50	271.20	50.30
99.00	DISNEY WALT CO			03/19/10	02/17/12	4,130.82	3,336.30	794.52
215.00	DISNEY WALT CO			02/11/08	02/17/12	8,970.96	6,845.26	2,125.70
128.00	MCDONALDS CORP			12/30/03	11/04/11	11,953.69	3,159.04	8,794.65
138.00	MCDONALDS CORP			12/30/03	02/17/12	13,793.28	3,405.84	10,387.44
50.00	MCDONALDS CORP			12/30/03	02/24/12	5,015.40	1,234.00	3,781.40
810.00	AFLAC INC			04/22/09	01/31/12	39,235.63	23,052.11	16,183.52

GAIN/LOSS SCHEDULE

MARTIN, WILLIE I, WANDA & WF CHAR TR
ACCOUNT NO. 125032

09/30/11 THROUGH 09/30/12

SHARES/PAR	ISSUE	DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
48.00	NIKE CLASS B	11/19/08	11/04/11	4,500.86	2,147.85	2,353.01
142.00	NIKE CLASS B	11/19/08	02/17/12	15,155.47	6,354.04	8,801.43
63.00	NIKE CLASS B	03/11/09	02/17/12	6,723.91	2,737.38	3,986.53
321.00	INTEL CORP	10/22/07	02/24/12	8,570.56	8,560.52	10.04
40.00	CATERPILLAR INC	10/02/07	02/21/12	4,598.10	3,192.59	1,405.51
28.00	DEVON ENERGY CORP	09/12/08	11/04/11	1,819.96	2,678.56	858.60-
432.00	DEVON ENERGY CORP	09/12/08	12/02/11	28,500.16	41,326.28	12,826.12-
28.00	DEVON ENERGY CORP	11/19/09	12/02/11	1,847.23	1,937.01	89.78-
47.00	DEVON ENERGY CORP	03/19/10	12/02/11	3,100.72	3,028.21	72.51
10.00	APPLE COMPUTER,INC.	06/16/06	02/24/12	5,211.11	577.85	4,633.26
9.00	APPLE COMPUTER,INC.	06/16/06	03/21/12	5,468.54	520.07	4,948.47
9.00	APPLE COMPUTER,INC.	06/16/06	03/21/12	5,468.54-	520.07-	4,948.47-
9.00	APPLE COMPUTER,INC.	06/16/06	03/21/12	5,468.55	520.07	4,948.48
30.00	APPLE COMPUTER,INC.	06/16/06	04/19/12	18,068.62	1,733.55	16,335.07
720.00	KRAFT FOODS INC	12/03/08	09/30/11	24,348.26	19,043.57	5,304.69
197.00	KRAFT FOODS INC	11/19/09	09/30/11	6,661.96	5,328.85	1,333.11
156.00	KRAFT FOODS INC	03/19/10	09/30/11	5,275.46	4,621.86	653.60
680.92	DODGE & COX INCOME FD	03/19/10	11/04/11	9,144.78	9,022.23	122.55
68.00	EBAY INC	11/17/10	02/24/12	2,464.96	2,041.41	423.55
60.00	EBAY INC	11/17/10	08/28/12	2,817.21	1,801.25	1,015.96
41.73	J P MORGAN SMALL CAP EQUITY FD SEL	10/28/03	11/04/11	~~1,557.06~~	~~981.56~~	~~575.50~~
~~242.89~~	~~J P MORGAN SMALL CAP EQUITY FD SEL~~	10/28/03	02/24/12	9,681.71	5,712.85	3,968.86
749.44	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	10/25/11	749.44	752.02	2.58-
667.76	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	11/25/11	667.76	670.06	2.30-
753.42	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	12/25/11	753.42	756.01	2.59-
827.73	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	01/25/12	827.73	830.57	2.84-
700.51	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	02/25/12	700.51	702.92	2.41-
722.41	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	03/25/12	722.41	724.89	2.48-
682.94	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	04/25/12	682.94	685.29	2.35-
670.77	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	05/25/12	670.77	673.08	2.31-
688.68	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	06/25/12	688.68	691.05	2.37-
642.05	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	07/25/12	642.05	644.26	2.21-
573.05	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	08/25/12	573.05	575.02	1.97-
591.40	FNMA POOL #FN254865 4.500% 9/01/18	11/21/03	09/25/12	591.40	593.43	2.03-

SHARES/PAR	ISSUE	DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
818.65	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	10/25/11	818.65	816.35	2.30
973.97	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	11/25/11	973.97	971.23	2.74
890.34	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	12/25/11	890.34	887.84	2.50
769.03	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	01/25/12	769.03	766.87	2.16
983.39	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	02/25/12	983.39	980.62	2.77
672.69	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	03/25/12	672.69	670.80	1.89
876.46	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	04/25/12	876.46	874.00	2.46
913.56	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	05/25/12	913.56	910.99	2.57
655.78	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	06/25/12	655.78	653.94	1.84
650.16	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	07/25/12	650.16	648.33	1.83
827.10	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	08/25/12	827.10	824.77	2.33
493.08	FNMA POOL #FN255316 5.000% 7/01/19	06/02/04	09/25/12	493.08	491.69	1.39
105.58	DODGE & COX INTERNATIONAL STOCK FD	02/16/07	02/24/12	3,505.35	4,844.15	1,338.80-
2,689.15	DODGE & COX INTERNATIONAL STOCK FD	02/16/07	09/12/12	88,688.30	123,378.40	34,690.10-
172.58	DODGE & COX INTERNATIONAL STOCK FD	06/16/09	09/12/12	5,691.52	4,343.71	1,347.81
132.62	DODGE & COX INTERNATIONAL STOCK FD	11/19/09	09/12/12	4,373.94	4,233.37	140.57
156.77	DODGE & COX INTERNATIONAL STOCK FD	11/08/10	09/12/12	5,170.24	5,659.35	489.11-
601.00	VANGUARD INDEX TR REIT VIPER SHS	05/08/09	01/24/12	36,326.67	20,005.91	16,320.76
167.00	AT & T INCORPORATED	03/19/10	06/19/12	5,920.06	4,374.95	1,545.11
712.58	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	10/15/11	712.58	709.91	2.67
836.66	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	11/15/11	836.66	833.52	3.14
606.15	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	12/15/11	606.15	603.88	2.27
868.21	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	01/15/12	868.21	864.95	3.26
708.42	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	02/15/12	708.42	705.76	2.66
652.94	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	03/15/12	652.94	650.49	2.45
996.27	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	04/15/12	996.27	992.53	3.74
970.34	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	05/15/12	970.34	966.70	3.64
584.19	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	06/15/12	584.19	582.00	2.19
451.81	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	07/15/12	451.81	450.12	1.69
620.51	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	08/15/12	620.51	618.18	2.33
541.38	FHLMC POOL #FGG11954 5.500% 4/01/20	03/29/06	09/15/12	541.38	539.35	2.03
689.72	FNMA POOL #FN734890 5.000% 8/01/18	05/24/06	10/25/11	689.72	670.43	19.29
816.41	FNMA POOL #FN734890 5.000% 8/01/18	05/24/06	11/25/11	816.41	793.58	22.83
978.13	FNMA POOL #FN734890 5.000% 8/01/18	05/24/06	12/25/11	978.13	950.77	27.36

GAIN/LOSS SCHEDULE

MARTIN, WILLIE I, WANDA & WF CHAR TR
ACCOUNT NO. 125032 09/30/11 THROUGH 09/30/12

SHARES/PAR	ISSUE			DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
1,563.42	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	01/25/12	1,563.42	1,519.69	43.73
1,044.62	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	02/25/12	1,044.62	1,015.40	29.22
961.29	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	03/25/12	961.29	934.40	26.89
801.18	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	04/25/12	801.18	778.77	22.41
570.75	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	05/25/12	570.75	554.79	15.96
611.34	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	06/25/12	611.34	594.24	17.10
820.06	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	07/25/12	820.06	797.12	22.94
478.89	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	08/25/12	478.89	465.50	13.39
689.64	FNMA POOL #FN734890	5.000%	8/01/18	05/24/06	09/25/12	689.64	670.35	19.29
110.00	ISHARES S & P MIDCAP 400 INDEX FUND			10/31/08	02/24/12	10,828.21	6,213.36	4,614.85
210.00	PHILIP MORRIS INTL INC			10/01/10	11/04/11	14,710.24	11,752.00	2,958.24
67.00	PHILIP MORRIS INTL INC			10/01/10	02/24/12	5,562.25	3,749.45	1,812.80
464.00	PHILIP MORRIS INTL INC			10/01/10	07/25/12	40,391.30	25,966.32	14,424.98
144.00	PHILIP MORRIS INTL INC			10/01/10	08/15/12	13,343.27	8,058.51	5,284.76
1,733.71	PIMCO TOTAL RETURN FUND-INST			11/19/09	11/04/11	18,949.46	19,070.82	121.36-
876.50	PIMCO TOTAL RETURN FUND-INST			03/19/10	11/04/11	9,580.19	9,667.86	87.67-
1,310.00	VANGUARD FINANCIALS ETF			03/04/09	10/04/11	30,514.94	19,812.71	10,702.23
50,000.00	GOLDMAN SACHS GROUP	6.150%	4/01/18	06/10/09	08/10/12	56,272.50	48,800.07	7,472.43
50,000.00	MORGAN STANLEY	7.300%	5/13/19	06/10/09	02/01/12	54,862.50	50,820.31	4,042.19
305.00	ACCENTURE PLC			01/07/11	03/23/12	19,507.46	14,757.43	4,750.03
1,101.91	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	10/15/11	1,101.91	1,164.24	62.33-
1,430.19	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	11/15/11	1,430.19	1,511.09	80.90-
1,207.50	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	12/15/11	1,207.50	1,275.80	68.30-
1,335.07	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	01/15/12	1,335.07	1,410.58	75.51-
1,154.74	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	02/15/12	1,154.74	1,220.06	65.32-
733.20	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	03/15/12	733.20	774.67	41.47-
1,009.99	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	04/15/12	1,009.99	1,067.12	57.13-
1,140.06	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	05/15/12	1,140.06	1,204.54	64.48-
1,063.70	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	06/15/12	1,063.70	1,123.87	60.17-
1,050.66	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	07/15/12	1,050.66	1,110.09	59.43-
1,017.02	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	08/15/12	1,017.02	1,074.55	57.53-
1,057.50	FHLMC POOL #G05420	5.500%	11/01/33	11/10/09	09/15/12	1,057.50	1,117.31	59.81-
289.00	KBW REGIONAL BANKING ETF			10/26/10	02/24/12	7,739.54	6,648.82	1,090.72
1,048.01	FNAH3430	3.500%	1/01/26	01/27/11	02/25/12	1,048.01	1,052.27	4.26-

GAIN/LOSS SCHEDULE

MARTIN, WILLIE I, WANDA & WF CHAR TR
ACCOUNT NO. 125032 09/30/11 THROUGH 09/30/12

SHARES/PAR	ISSUE			DATE ACQUIRED	DATE SOLD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
878.12	FNAH3430	3.500%	1/01/26	01/27/11	03/25/12	878.12	881.69	3.57-
1,042.29	FNAH3430	3.500%	1/01/26	01/27/11	04/25/12	1,042.29	1,046.52	4.23-
883.83	FNAH3430	3.500%	1/01/26	01/27/11	05/25/12	883.83	887.42	3.59-
944.84	FNAH3430	3.500%	1/01/26	01/27/11	06/25/12	944.84	948.68	3.84-
1,087.63	FNAH3430	3.500%	1/01/26	01/27/11	07/25/12	1,087.63	1,092.05	4.42-
1,160.33	FNAH3430	3.500%	1/01/26	01/27/11	08/25/12	1,160.33	1,165.04	4.71-
1,278.62	FNAH3430	3.500%	1/01/26	01/27/11	09/25/12	1,278.62	1,283.81	5.19-
	TOTAL LONG-TERM GAIN (LOSS)					$ 852,723.65	$ 698,175.25	$ 154,548.40
	J P MORGAN SMALL CAP EQUITY FD SEL					1,324.49		1,324.49
	VANGUARD INTERM-TERM INV GRADE FUND					992.90		992.90
	VANGUARD INTERM-TERM INV GRADE FUND					313.99		313.99
	TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS					$ 2,631.38		$ 2,631.38

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