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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012





Name of foundation THE GILBERT & THYRA PLASS ARTS FOUNDATION		A Employer identification number 74-2570709	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 913		B Telephone number (see instructions) (979) 776-3267	
City or town, state, and ZIP code BRYAN, TX 77805		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 2,343,153		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	19,226	19,226		
	4 Dividends and interest from securities.	46,434	46,434		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	37,102			
	b Gross sales price for all assets on line 6a _____ 333,798				
	7 Capital gain net income (from Part IV , line 2)		37,102		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	102,762	102,762		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,522	0		2,522
	c Other professional fees (attach schedule)	26,017	19,513		6,504
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	26	26		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	28,565	19,539		9,026
	25 Contributions, gifts, grants paid	131,300			131,300
	26 Total expenses and disbursements. Add lines 24 and 25	159,865	19,539		140,326
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-57,103			
	b Net investment income (if negative, enter -0-)		83,223		
	c Adjusted net income (if negative, enter -0-)				

Part II



Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing			
	2Savings and temporary cash investments	27,225	122,455	122,455
	3Accounts receivable ▶ <u>2,372</u>			
	Less allowance for doubtful accounts ▶ _____	1,539	2,372	2,372
	4Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)	100,006	 50,050	51,297
	bInvestments—corporate stock (attach schedule)	611,559	 576,020	685,113
	cInvestments—corporate bonds (attach schedule).	352,641	 252,469	263,995
	11Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	1,089,820	 1,121,057	1,217,921
	14Land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____			
	15Other assets (describe ▶ _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,182,790	2,124,423	2,343,153
Liabilities	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)			
	23Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted			
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds	2,182,790	2,124,423	
	28Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29Retained earnings, accumulated income, endowment, or other funds	0	0	
	30Total net assets or fund balances (see page 17 of the instructions)	2,182,790	2,124,423	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,182,790	2,124,423	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	2,182,790
2	Enter amount from Part I, line 27a	2	-57,103
3	Other increases not included in line 2 (itemize) ▶  _____	3	1,433
4	Add lines 1, 2, and 3	4	2,127,120
5	Decreases not included in line 2 (itemize) ▶  _____	5	2,697
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,124,423

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	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	37,102
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	118,872	2,324,114	0 051147
2010	138,367	2,253,107	0 061412
2009	108,460	2,097,286	0 051714
2008	149,483	2,494,295	0 059930
2007	128,188	2,799,999	0 045781

2	Total of line 1, column (d).	2	0 269984
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 053997
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,293,218
5	Multiply line 4 by line 3.	5	123,827
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	832
7	Add lines 5 and 6.	7	124,659
8	Enter qualifying distributions from Part XII, line 4.	8	140,326

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		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	832
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	832
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	832
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	0
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	19
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	851
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/>	Refunded <input type="checkbox"/>	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" 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 checked="" 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.	2		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" 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 .	8b		No
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶WELLS FARGO TRUST DEPT Telephone no ▶(979) 776-3267			
	Located at ▶PO DRAWER 913 BRYAN TX ZIP +4 ▶77805			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, 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		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b		
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 2012?	1c		No
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

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

5a

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

(1)

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

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

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?

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

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?

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

[illegible]

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.

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

Total. Add lines 1 through 3.

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	2,294,812
b	Average of monthly cash balances.	1b	33,328
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,328,140
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	2,328,140
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	34,922
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,293,218
6	Minimum investment return. Enter 5% of line 5.	6	114,661

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	114,661
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	832
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	832
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	113,829
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	113,829
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	113,829

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	140,326
b	Program-related investments—total from Part IX-B.	1b	0
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	140,326
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	832
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	139,494
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				113,829
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				11,734
e From 2011.				5,424
f Total of lines 3a through e.	17,158			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 140,326				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				113,829
e Remaining amount distributed out of corpus	26,497			
5 Excess distributions carryover applied to 2012 (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	43,655			
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 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	43,655			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				11,734
d Excess from 2011. . . .				5,424
e Excess from 2012. . . .				26,497

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

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

☐

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

b

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

2

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

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

a

The name, address, and telephone number or e-mail of the person to whom applications should be addressed

WELLS FARGO TRUST DEPT

PO BOX 913

BRYAN, TX 77805

(979) 776-3267

b

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

None Specified

c

Any submission deadlines

None

d

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

Arts in Texas Only

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	131,300
b Approved for future payment				
Total			3b	0

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	19,226	
4 Dividends and interest from securities.			14	46,434	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	37,102	
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).		0		102,762	0
13 Total. Add line 12, columns (b), (d), and (e).			13		102,762

[illegible]

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

[illegible]

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

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

*****	2013-08-15	*****
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00163299
	JAMES D INGRAM IV	JAMES D INGRAM IV			
	Firm's name <input type="checkbox"/>	Ingram Wallis & Company PC		Firm's EIN <input type="checkbox"/> 74-2073801	
		2100 East Villa Maria Rd Ste 100			
	Firm's address <input type="checkbox"/>	Bryan, TX 77802		Phone no (979) 776-2600	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BAKER HUGHES		2011-03-10	2012-02-07
TJX COS		2011-06-29	2012-04-11
ANHEUSER-BUSCH INBEV		2011-12-01	2012-07-05
CME GROUP		2012-08-30	2012-09-07
APACHE CORPORATION		2012-02-07	2012-09-07
CHEVRON CORP		2012-02-07	2012-09-07
GILEAD SCIENCES		2011-12-08	2012-09-07
GOOGLE INC		2012-08-30	2012-09-07
SCHLUMBERGER LTD		2012-02-07	2012-09-07
TOTAL FINA ELF SA		2012-07-05	2012-09-07
GILEAD SCIENCES		2011-12-08	2012-09-25
EATON CORP		2012-11-30	2012-12-17
CVS/CAREMARK CORP		2011-03-10	2012-03-12
APPLE COMPUTER		2011-03-10	2012-04-11
CONOCOPHILLIPS		2011-03-10	2012-04-16
ABBOTT LABORATORIES		2011-04-13	2012-06-07
ABBOTT LABORATORIES		2011-04-13	2012-07-05
COMCAST CORP		2011-03-10	2012-08-16
HEWLETT PACKARD		2011-07-11	2012-08-30
ANHEUSER-BUSCH INBEV		2011-09-02	2012-09-07
BERSHIRE HATHAWAY		2011-03-10	2012-09-07
AFLAC INC		2011-03-10	2012-09-07
APPLE COMPUTER		2011-03-10	2012-09-07
COMCAST CORP		2011-03-10	2012-09-07
THERMO FISHER SCIENTIFIC		2011-03-10	2012-09-07
CVS/CAREMARK CORP		2011-03-10	2012-09-07
DIAGEO PLC		2011-03-10	2012-09-07
WALT DISNEY		2011-03-10	2012-09-07
3M CO		2011-03-10	2012-09-07
ORACLE CORP		2011-03-10	2012-09-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
NOVARTIS AG		2011-03-10	2012-09-07
JOHNSON CONTROLS		2011-07-11	2012-09-07
JPMORGAN CHASE		2011-03-10	2012-09-07
TJX COS		2011-06-29	2012-09-07
ANHEUSER-BUSCH INBEV		2011-09-02	2012-11-15
DIAGEO PLC		2011-03-10	2012-11-15
AFFILIATED MANAGERS GROUP		2010-07-08	2012-01-24
FED FARM CREDIT BK 2 125%		2009-06-15	2012-06-18
ABBOTT LABORATORIES		2004-11-11	2012-07-05
HEWLETT PACKARD		2004-11-11	2012-08-30
E M C CORP		2004-11-11	2012-09-07
MICROSOFT		2004-11-11	2012-09-07
CISCO SYSTEMS		2004-11-11	2012-09-07
AFFILIATED MANAGERS GROUP		2010-07-08	2012-09-07
ABBOTT LABORATORIES		2004-03-01	2012-09-07
ABBOTT LABORATORIES		2004-11-11	2012-09-07
GOLDMAN SACHS GROUP		2010-12-17	2012-09-07
US BANCORP DEL NEW		2004-03-01	2012-09-07
UNION PACIFIC		2010-07-08	2012-09-07
NESTLE SA		2010-12-17	2012-09-07
INTEL CORP		2004-11-11	2012-09-07
TEVA PHARMACEUTICAL INDUSTRIES		2010-07-08	2012-09-07
TARGET		2004-11-11	2012-09-07
UNITEDHEALTH GROUP		2010-07-08	2012-09-07
ABBOTT LABORATORIES		2004-03-01	2012-11-07
COOPER INDUSTRIES PLC		2009-01-12	2012-11-30
WALT DISNEY 4 70%		2007-12-19	2012-12-01
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,821		19,610	-4,789
4,233		2,786	1,447
3,608		2,752	856
2,045		1,910	135
2,240		2,606	-366
2,278		2,139	139
1,774		1,169	605
3,534		3,420	114
1,828		1,989	-161
1,556		1,354	202
2,027		1,169	858
22		22	0
6,216		4,654	1,562
8,124		4,499	3,625
10,649		10,912	-263
3,006		2,473	533
3,953		3,079	874
1,875		1,359	516
670		1,411	-741
3,032		1,906	1,126
2,593		2,563	30
1,929		2,236	-307
3,408		1,730	1,678
2,418		1,730	688
2,062		1,942	120
1,836		1,359	477
2,189		1,532	657
2,069		1,708	361
1,856		1,835	21
1,787		1,756	31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,795		1,650	145
1,795		2,681	-886
2,557		2,963	-406
2,066		1,172	894
3,712		2,451	1,261
1,141		766	375
4,359		2,726	1,633
50,000		49,957	43
5,702		3,973	1,729
5,195		5,955	-760
2,074		965	1,109
1,852		1,804	48
2,244		2,140	104
1,827		951	876
600		364	236
1,399		948	451
2,330		3,280	-950
1,871		1,572	299
2,445		1,416	1,029
2,505		2,314	191
1,810		1,740	70
1,812		2,376	-564
1,915		1,532	383
1,917		1,040	877
9,107		5,696	3,411
12,540		4,482	8,058
100,000		100,172	-172
7,590			7,590

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-4,789
			1,447
			856
			135
			-366
			139
			605
			114
			-161
			202
			858
			0
			1,562
			3,625
			-263
			533
			874
			516
			-741
			1,126
			30
			-307
			1,678
			688
			120
			477
			657
			361
			21
			31


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			145
			-886
			-406
			894
			1,261
			375
			1,633
			43
			1,729
			-760
			1,109
			48
			104
			876
			236
			451
			-950
			299
			1,029
			191
			70
			-564
			383
			877
			3,411
			8,058
			-172
			7,590

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Joe Ham	Trustee 0 00	0	0	0
PO Box 3673 Bryan,TX 778053673				
Ann Sifers	Trustee 0 00	0	0	0
2204 Bristol Street Bryan,TX 77802				
William Rogers	Trustee 0 00	0	0	0
108 Midway Bryan,TX 77801				
Paul Parnish	Trustee 0 00	0	0	0
2604 Faulkner Dr College Station,TX 77845				
Jane Van Valkenburg	Trustee 0 00	0	0	0
1100 Carter Creek Pkwy Bryan,TX 77802				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRAZOS EDUCATIONAL RADIO PO BOX 78 COLLEGE STATION,TX 77841	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	4,200
BRAZOS VALLEY CHAPTER OF AMERICAN GUILD OF ORGANISTS 6053 FM 1940 FRANKLIN,TX 77856	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	1,000
BRAZOS VALLEY CHORALE PO BOX 10644 COLLEGE STATION,TX 77842	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
BRAZOS VALLEY SYMPHONY SOCIETY PO BOX 3524 BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	19,000
BRENHAM CHILDREN'S CHOIR PO BOX 2274 BRENHAM,TX 77834	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,000
CONCERTS ON CARTER CREEK 1100 CARTER CREEK PKWY BRYAN,TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	10,000
FRIENDS OF CHAMBER MUSIC 108 MIDWAY BRYAN,TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	20,000
KAMU-FM TAMU MOORE COMMUNICATIONS CENTER COLLEGE STATION,TX 778434244	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	12,000
ST MICHAEL'S ACADEMY 2500 S COLLEGE AVENUE BRYAN,TX 77801	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,600
ST THOMAS EPISCOPAL CHURCH 906 GEORGE BUSH DRIVE COLLEGE STATION,TX 77840	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,500
THE INTERNATIONAL FESTIVAL - INSTITUTE AT ROUND TOP PO BOX 89 ROUND TOP,TX 789540089	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	11,000
THE THEATRE COMPANY PO BOX 1302 BRYAN,TX 77806	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	4,000
MARIAN ANDERSON STRING QUARTET PO BOX 6237 BRYAN,TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	31,000
Total  3a				131,300

TY 2012 Accounting Fees Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,522	0		2,522

**TY 2012 All Other Program
Related Investments Schedule**

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount
N/A	0

**TY 2012 Investments Corporate
Bonds Schedule****Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3M CO 4.375%	50,226	51,279
DEUTSCHE BANK AG LONDON 3.875%	52,163	52,485
JP MORGAN CHASE 3.45%	25,584	26,550
OCCIDENTAL PETROLEUM 2.50%	25,512	26,261
SBC COMMUNICATIONS 5.10%	98,984	107,420

TY 2012 Investments Corporate
Stock Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION
EIN: 74-2570709

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	13,925	14,577
AFFILIATED MANAGERS GROUP	10,019	18,742
AFLAC	14,531	13,811
ANHEUSER BUSCH INBEV	10,430	16,258
APACHE CORP	19,556	14,287
APPLE INC	19,072	31,930
BERKSHIRE HATHAWAY	19,052	21,259
BHP BILLITON LIMITED	14,523	12,234
BOEING	11,753	12,811
CAPITAL ONE FINANCIAL CORP	11,973	14,540
CELANESE CORP	11,393	11,489
CHEVRON CORP	8,717	20,547
CISCO SYSTEMS INC	15,649	18,962
COMCAST CORP	11,861	17,933
CVS/CAREMARK CORPORATION	6,842	14,022
DIAGEO PLC	9,068	13,990
E M C CORP	5,663	11,132
GILEAD SCIENCES	7,675	14,470
GOLDMAN SACHS GROUP	11,003	9,057
GOLDMAN SACHS GROUP 3.70%	51,155	52,770
INTEL CORP	12,296	10,929
JOHNSON CONTROLS	15,909	13,249
JP MORGAN CHASE	18,142	18,907
MICROSOFT INC	11,081	10,283
NESTLE S.A.	12,319	14,207
NOVARTIS AG	8,524	9,812
ORACLE CORP.	10,241	13,861
SCHLUMBERGER LTD	20,041	16,493
TARGET CORP	13,283	16,390
TEVA PHARMACEUTICAL	14,932	10,791

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THERMO FISHER SCIENTIFIC	11,607	13,394
TJX COS	8,019	13,075
UNION PACIFIC CORP	13,664	24,264
UNITED PARCEL SERVICE	11,367	12,829
UNITEDHEALTH GROUP	7,994	14,591
US BANCORP DEL NEW	13,000	14,884
VODAFONE GROUP	11,779	10,328
WALT DISNEY CO	9,595	18,024
MONSTER BEVERAGE	6,009	7,133
CME GROUP INC	13,962	13,174
MCKESSON CORP	12,802	13,090
GOOGLE INC	12,183	14,855
EATON CORP	11,991	12,570
TOTAL S.A.	11,420	13,159

TY 2012 Investments Government Obligations Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

**US Government Securities - End of
Year Book Value:**

50,050

**US Government Securities - End of
Year Fair Market Value:**

51,297

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2012 Investments - Other Schedule**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARTISAN FDS INC SMALL CAP FD	AT COST	26,035	32,567
CEF I SHARES S&P 500 VALUE INDEX	AT COST	27	33
DIAMOND HILL LONG-SHORT FUND	AT COST	90,212	108,242
EII INTERNATIONAL PROPERTY	AT COST	83,938	72,683
ELEMENTS ROGERS TOTAL RETURN	AT COST	55,409	65,245
FIDELITY ADVISORS EMERGING MARKETS	AT COST	55,678	67,041
GOLDMAN SACHS GROWTH OPPORTUNITY FUND	AT COST	56,179	55,131
HARBOR INTERNATIONAL FD	AT COST	32,778	49,076
HUSSMAN STRATEGIC GROWTH FUND	AT COST	90,603	72,508
IPATH DOW JONES UBS COMMODITY	AT COST	27,561	30,310
ISHARES MSCI EAFE	AT COST	107,297	116,563
ISHARES TR MSCI EMERGING MARKETS INDEX FD	AT COST	41,073	37,254
ISHARES CORE S&P SMALL CAP ETF	AT COST	41,702	51,624
PERKINS MID CAP VALUE FUND	AT COST	39,102	40,968
SPDR S&P MIDCAP 400 ETF TRUST	AT COST	6,306	11,793
TEMPLETON GLOBAL BOND FUND	AT COST	140,874	159,301
VANGUARD REIT VIPER	AT COST	68,145	77,907
VANGUARD SMALL CAP VALUE INDEX FD	AT COST	22,856	28,760
WELLS FARGO ADVANTAGE HIGH INCOME ADV FD	AT COST	135,282	140,915

TY 2012 Other Decreases Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Description	Amount
BASIS ADJUSTMENT	799
FIT PAYMENTS	1,898

TY 2012 Other Expenses Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	26	26		0

TY 2012 Other Increases Schedule**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Amount
AMORTIZATION OF PREMIUM ON CORPORATE OBLIGATIONS	568
NONDIVIDEND DISTRIBUTION	865

TY 2012 Other Professional Fees Schedule

Name: THE GILBERT & THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	26,017	19,513		6,504