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 , and ending

Name of foundation
SHERRILL FAMILY FOUNDATION, INC

A Employer identification number
74-2638559

Number and street (or P O box number if mail is not delivered to street address)
7749 ESCALA DRIVE

Room/suite

B Telephone number
512-330-0788

City or town, state, and ZIP code
AUSTIN, TX 78735

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,361,872.

J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

			(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	70,155.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	9,541.	9,541.		STATEMENT 1
	4	Dividends and interest from securities	25,718.	25,718.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-17,922.			
	b	Gross sales price for all assets on line 6a 423,380.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	-6,523.	766.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	80,969.	36,025.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	2,500.	1,250.		1,250.
	c	Other professional fees STMT 5	4,450.	4,450.		0.
	17	Interest				
	18	Taxes STMT 6	1,428.	544.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	25.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	8,403.	6,244.		1,250.
	25	Contributions, gifts, grants paid	72,650.			72,650.
	26	**Total expenses and disbursements** Add lines 24 and 25	81,053.	6,244.		73,900.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-84.			
	b	**Net investment income** (if negative, enter -0-)		29,781.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	117,762.	168,320.	168,320.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	1,118,164.	1,067,522.	1,193,552.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,235,926.	1,235,842.	1,361,872.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,235,926.	1,235,842.	
	30	**Total net assets or fund balances**	1,235,926.	1,235,842.	
	31	**Total liabilities and net assets/fund balances**	1,235,926.	1,235,842.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,235,926.
2	Enter amount from Part I, line 27a	2	-84.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,235,842.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,235,842.

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				
b	SEE ATTACHED STATEMENT			
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	423,380.		447,856.	-17,922.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				-17,922.

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	-17,922.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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 (col (b) divided by col (c))
2011	64,225.	1,262,215.	.050883
2010	59,572.	1,203,746.	.049489
2009	48,737.	973,997.	.050038
2008	66,366.	817,003.	.081231
2007	52,751.	1,084,285.	.048650

2 Total of line 1, column (d)	2	.280291
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	.056058
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,275,049.
5 Multiply line 4 by line 3	5	71,477.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	298.
7 Add lines 5 and 6	7	71,775.
8 Enter qualifying distributions from Part XII, line 4	8	73,900.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b		1	298.
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	298.
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	298.
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 ☐ 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	298.
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** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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? N/A	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		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, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 2012 or the taxable year beginning in 2012 (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)*

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 ▶ NONE

14 The books are in care of ▶ DEBORAH COURTNEY Telephone no ▶512-891-6534

Located at ▶7749 ESCALA DRIVE, AUSTIN, TX ZIP+4 ▶78735

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

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

			Yes	No
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		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		X
	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	*If the provisions of section 4942(a)(2) are being applied to* **any** *of the years listed in 2a, list the years here* ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(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
DEBORAH COURTNEY 7749 ESCALA DRIVE AUSTIN, TX 78735	PRESIDENT 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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

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.

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	1,227,872.
b	Average of monthly cash balances			1b	66,594.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,294,466.
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	1,294,466.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	19,417.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	1,275,049.
6	**Minimum investment return.** Enter 5% of line 5			6	63,752.

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	63,752.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	298.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	298.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	63,454.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	63,454.
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	63,454.

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	73,900.
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	73,900.
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	5	298.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,602.

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					63,454.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2012					
a From 2007	510.				
b From 2008	26,034.				
c From 2009	471.				
d From 2010					
e From 2011	1,987.				
f Total of lines 3a through e		29,002.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $	73,900.				
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					63,454.
e Remaining amount distributed out of corpus		10,446.			
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		39,448.			
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 instr				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)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		510.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a		38,938.			
10 Analysis of line 9					
a Excess from 2008	26,034.				
b Excess from 2009	471.				
c Excess from 2010					
d Excess from 2011	1,987.				
e Excess from 2012	10,446.				

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 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a 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 foundation 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 ▶ ☒ 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

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				
AUSTIN HUMANE SOCIETY 124 WEST ANDERSON LANE AUSTIN, TX 78752		PUBLIC	GENERAL PURPOSE	2,500.
CHI OMEGA CHRISTMAS MARKE 6138 BERKSHIRE LANE STE 1 AUSTIN, TX 78717		PUBLIC	GENERAL PURPOSE	1,000.
GENAUSTIN P.O. BOX 3122 AUSTIN, TX 78704		PUBLIC	GENERAL PURPOSE	500.
GILLESPIE CNTY OF HIST SO 312 W. SAN ANTONIO STREET FREDERICKSBURG, TX 78624		PUBLIC	GENERAL PURPOSE	13,000.
LAKE HILLS CHURCH 11521 BEE CAVES RD AUSTIN, TX 78738		PUBLIC	GENERAL PURPOSE	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	72,650.
b Approved for future payment NONE				
Total			▶ 3b	0.

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
	(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	9,541.	
4 Dividends and interest from securities			14	25,718.	
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			14	934.	
8 Gain or (loss) from sales of assets other than inventory			18	-17,922.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SEE STATEMENT 9		-7,431.		-26.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-7,431.		18,245.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 10,814.

(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)
	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

▶ Deborah Sherrill Courtney | 5/15/2013 ▶ DIRECTOR

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	PTIN
MICHAEL L. CARTER	M Carter	5/14/2013		P01237454

Firm's name ▶ CARTER MANNIX & COMPANY

Firm's EIN ▶ 75-2126048

Firm's address ▶ 4305 MACARTHUR AVE.
DALLAS, TX 75209

Phone no 214-880-0380

SHERRILL FAMILY FOUNDATION, INC

CONTINUATION FOR 990-PF, PART IV
74-2638559 PAGE 1 OF 1

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 STATEMENT D-1	P		
b	UNITED STATES COMMODITY INDEX FUND - BASIS ADJUST			
c	GREENHAVEN CONT COMMODITY INDEX FUND - BASIS ADJU			
d	ENERGY TRANSFER PARTNER - BASIS ADJUSTMENT			
e	CAPITAL GAINS FROM PASSTHROUGH ENTITIES			
f	CAPITAL GAIN DISTRIBUTIONS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	423,380.		447,856.	-24,476.
b				654.
c				-1,195.
d				4,453.
e				3.
f				2,639.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-24,476.
b				654.
c				-1,195.
d				4,453.
e				3.
f				2,639.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-17,922.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MUSEUM OF S TEXAS HISTORY 121 E MCINTYRE EDINBURG, TX 78541		PUBLIC	GENERAL PURPOSE	1,500.
THE AUSTIN SYMPHONY 1101 RED RIVER AUSTIN, TX 78701		PUBLIC	GENERAL PURPOSE	5,450.
THE JUNIOR LEAGUE OF AUSTIN 5416 PARKCREST SUITE 100 AUSTIN, TX 78731		PUBLIC	GENERAL PURPOSE	7,500.
VAIL BREAST CANCER AWARENESS P.O. BOX 4043 AVON, CO 81620		PUBLIC	GENERAL PURPOSE	2,000.
VILAR ARTS CENTER P.O. BOX 3822 AVON, CO 81620		PUBLIC	GENERAL PURPOSE	10,000.
WOMAN'S SYMPHONY LEAGUE P.O. BOX 5998 AUSTIN, TX 78763		PUBLIC	GENERAL PURPOSE	1,500.
WOMEN'S FUND OF CENTRAL TX P.O. BOX 5159 AUSTIN, TX 78763		PUBLIC	GENERAL PURPOSE	2,700.
THE AMERICAN HEART ASSOCIATION 10900-B STONELAKE BLVD., SUITE 320 AUSTIN, TX 78759		PUBLIC	GENERAL PURPOSE	500.
THE LONGHORNS FOUNDATION P.O. BOX 7399 AUSTIN, TX 78713		PUBLIC	GENERAL PURPOSE	8,000.
ST. ANDREW EPISCOPAL SCHOOL 1112 WEST 31ST STREET AUSTIN, TX 78705		PUBLIC	GENERAL PURPOSE	2,500.
Total from continuation sheets				53,150.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
AMOA - ARTHOUSE 700 CONGRESS AVENUE AUSTIN, TX 78701		PUBLIC	GENERAL PURPOSE	1,000.
THE VAIL VALLEY FOUNDATION P.O. BOX 309 VAIL, CO 81658		PUBLIC	GENERAL PURPOSE	5,000.
THE FIRST PRESBYTERIAN CHURCH 709 S. IOWA WESLACO, TX 78596		PUBLIC	GENERAL PURPOSE	3,000.
THE FRENCH LEGATION MUSEUM 802 SAN MARCOS AUSTIN, TX 78702		PUBLIC	GENERAL PURPOSE	1,000.
THE LONG CENTER AUSTIN'S CREATIVE HOME 701 W. RIVERSIDE DRIVE AUSTIN, TX 78704		PUBLIC	GENERAL PURPOSE	1,500.
Total from continuation sheets				

charles SCHWAB

8504-4896 SHERRILL FAMILY FOUNDATION INC
Corp 7749 ESCALA DR
AUSTIN TX

Total Known Realized Gain/(Loss) $/%
($24,476.01)/(5.47%)

Total Known Proceeds
$423,380.43

Total Known Cost Basis
$447,856 44

Cost Basis - Realized Gain/(Loss) - Filtered by From 01/01/2012 Through 01/01/2013 **Results: 38**

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Total	Total %	Notes
013817AF8	ALCOA INC 6 0%12BONDS DUE 01/15/12	01/15/2012	05/16/2011	15,000 00000	$15,000 00	$15,510 00	($510 00)	(3 29%)	
035229CX9	ANHEUSER-BUSCH CO 4 7%12NOTES DUE 04/15/12	04/15/2012	05/16/2011	10,000 00000	$10,000 00	$10,365 00	($365 00)	(3 52%)	
084670AS7	BERKSHIRE HTHWA 4 75XXX**MATURED** DUE 05/15/12	05/15/2012	07/27/2011	20,000 00000	$20,000 00	$20,677 38	($677 38)	(3 28%)	
29379VAE3	ENTERPRISE PROD 4 6XXX**MATURED** DUE 08/01/12	08/01/2012	01/10/2012	15,000 00000	$15,000 00	$15,329 25	($329 25)	(2 15%)	
345397VG5	FORD MOTOR CRED 7 8XXX**MATURED** DUE 06/01/12	06/01/2012	01/19/2012	15,000 00000	$15,000 00	$15,367 50	($367 50)	(2 39%)	
373334FN6	GEORGIA PWR CO 5 125XXX**MATURED** DUE 11/15/12	11/15/2012	02/02/2012	15,000 00000	$15,000 00	$15,539 70	($539 70)	(3 47%)	
38143USQ5	GOLDMAN SACHS 4XXX** CALLED **DUE 12/15/20@ PAR EFF 03/15/2012	03/15/2012	03/18/2011	15,000 00000	$15,000 00	$15,025 00	($25 00)	(0 17%)	
459200BA8	INTERNATIONAL BU 4 75XXX**MATURED** DUE 11/29/12	11/29/2012	06/18/2012	12,000 00000	$12,000 00	$12,232 20	($232 20)	(1 90%)	
494550AK2	KINDER MORGAN 7 125XXX**MATURED** DUE 03/15/12	03/15/2012	05/31/2011	10,000 00000	$10,000 00	$10,507 40	($507 40)	(4 83%)	
494553AB6	KINDER MORGAN INC 6 5%12BONDS DUE 09/01/12	09/01/2012	12/12/2011	15,000 00000	$15,000 00	$15,465 00	($465 00)	(3 01%)	

STATEMENT D-1
EIN: 74-2638559

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Total	Total%	Notes1
620076AY5	MOTOROLA INC 5 375XXX** CALLED** DUE 11/15/12@ 102 086% EFF 6/14/2012	06/14/2012	06/01/2011	15,000 00000	$15,312 90	$15,883 95	($571 05)	(3 60%)	
651229AF3	NEWELL RUBBERMAID 5 5XXX** CALLED **DUE 04/15/13@ 101 4% EFF 12/31/2012	12/31/2012	09/25/2012	20,000 00000	$20,284 20	$20,550 60	($266 40)	(1 30%)	
654902AB1	NOKIA CORP 5 375%19FNOTES DUE 05/15/19	06/18/2012	03/09/2012	10,000 00000	$7,782 34	$10,157 70	($2,375 36)	(23 38%)	
68233DAS6	ONCOR ELEC DELI 6 375XXX**MATURED** DUE 05/01/12	05/01/2012	09/01/2011	15,000 00000	$15,000 00	$15,576 60	($576 60)	(3 70%)	
72650RAV4	PLAINS ALL AMER 4 25%12NOTES DUE 09/01/12	09/01/2012	08/23/2011	15,000 00000	$15,000 00	$15,495 00	($495 00)	(3 19%)	
842587AB3	SOUTHERN CO 5 3%12NOTES DUE 01/15/12	01/15/2012	07/01/2011	15,000 00000	$15,000 00	$15,390 00	($390 00)	(2 53%)	
844741AV0	SOUTHWEST AIRLS C 6 5XXX**MATURED** DUE 03/01/12	03/01/2012	08/23/2011	15,000 00000	$15,000 00	$15,424 45	($424 45)	(2 75%)	
COLFF	COLABOR GROUP INC F	05/08/2012	01/14/2010	1,000 00000	$7,473 18	$10,785 90	($3,312 72)	(30 71%)	
DEM	WISDOMTREE EMERGING MKTSEQUITY INCOME FUND	10/17/2012	01/19/2012	100 00000	$5,430 93	$5,468 75	($37 82)	(0 69%)	
⊟ ETP	ENERGY TRANSFER PARTNERSUNITS REP L P INTEREST	11/12/2012	Hide Lots	400 00000	$16,935 07	$17,528 55	($593 48)	(3 39%)	
		11/12/2012	09/02/2011	100 00000	$4,233 77	$4,382 14	($148 37)	(3 39%)	
		11/12/2012	09/02/2011	300 00000	$12,701 30	$13,146 41	($445 11)	(3 39%)	
⊟ FTR	FRONTIER COMMUNICATIONS	01/19/2012	Hide Lots	1,620 00000	$7,851 14	$11,232 95	($3,381 81)	(30 11%)	
		01/19/2012	10/12/2009	87 83468	$425 68	$593 99	($168 31)	(28 34%)	
		01/19/2012	10/12/2009	32 16532	$155 89	$217 61	($61 72)	(28 36%)	
		01/19/2012	08/18/2010	1,500 00000	$7,269 57	$10,421 35	($3,151 78)	(30 24%)	
⊟ GCC	GREENHAVEN CONT CMDTY CONTINUOUS COMMODITY INDEX FUND	02/27/2012	Hide Lots	650 00000	$20,690 58	$19,053 95	$1,636 63	8 59%	
		02/27/2012	10/14/2010	161 00000	$5,124 90	$4,719 52	$405 38	8 59%	
		02/27/2012	10/14/2010	489 00000	$15,565 68	$14,334 43	$1,231 25	8 59%	

STATEMENT D-1

EIN: 74-2638559

	Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Total	Total %	Notes1
⊟	GDX	MARKET VECTORS ETF TRUSTGOLD MINERS FUND	08/06/2012	Hide Lots	500 00000	$21,955 56	$28,212 20	($6,256 64)	(22 18%)	
			08/06/2012	12/06/2011	300 00000	$13,173 34	$17,771 65	($4,598 31)	(25 87%)	
			08/06/2012	01/19/2012	200 00000	$8,782 22	$10,440 55	($1,658 33)	(15 88%)	
⊟	GDXJ	MARKET VECTORS ETF JUNIOR GOLD MINERS	08/06/2012	Hide Lots	1,000 00000	$20,160 90	$26,512 15	($6,351 25)	(23 96%)	
			08/06/2012	11/17/2009	600 00000	$12,096 54	$15,828 00	($3,731 46)	(23 58%)	
			08/06/2012	01/19/2012	400 00000	$8,064 36	$10,684 15	($2,619 79)	(24 52%)	
⊟	GORO	GOLD RESOURCE CORP COLORADO	01/03/2012	Hide Lots	300 00000	$6,822 52	$6,707 95	$114 57	1 71%	
			01/03/2012	10/11/2010	100 00000	$2,274 17	$2,234 98	$39 19	1 75%	
			01/03/2012	10/11/2010	100 00000	$2,274 17	$2,235 98	$38 19	1 71%	
			01/03/2012	10/11/2010	100 00000	$2,274 18	$2,236 99	$37 19	1 66%	
	PKIUF	PARKLAND FUEL CORP F	11/12/2012	12/30/2010	500 00000	$8,802 55	$5,702 72	$3,099 83	54 36%	
	PMMTF	PRECIOUS METALS & MNG FTRUST UNIT	01/03/2012	12/09/2010	300 00000	$2,599 76	$3,494 90	($895 14)	(25 61%)	
⊟	PMMTF	PRECIOUS METALS & MNG FTRUST UNIT	01/03/2012	Hide Lots	600 00000	$5,199 54	$6,989 78	($1,790 24)	(25 61%)	
			01/03/2012	12/09/2010	500 00000	$4,332 95	$5,824 82	($1,491 87)	(25 61%)	
			01/03/2012	12/09/2010	100 00000	$866 59	$1,164 96	($298 37)	(25 61%)	
	PMMTF	PRECIOUS METALS & MNG FTRUST UNIT	01/03/2012	12/09/2010	100 00000	$867 58	$1,164 97	($297 39)	(25 53%)	
	PRPFX	PERMANENT PORTFOLIO	10/17/2012	04/26/2010	60 36200	$3,000 00	$2,473 63	$526 37	21 28%	
	SGRKX	WELLS FARGO ADVTG GWTH FD ADM	10/17/2012	08/17/2011	70 22500	$3,000 00	$2,404 50	$595 50	24 77%	
	TGBAX	TEMPLETON GLOBAL BOND FUND ADV CL	08/07/2012	09/29/2009	380 01500	$5,000 00	$4,728 31	$271 69	5 75%	
	USCI	UNITED ST COMMODITY ETF INDEX FUND	06/19/2012	10/15/2010	50 00000	$2,844 66	$2,846 28	($1 62)	(0 06%)	
	USCI	UNITED ST COMMODITY ETF INDEX FUND	06/19/2012	10/15/2010	100 00000	$5,689 31	$5,692 56	($3 25)	(0 06%)	
	USCI	UNITED ST COMMODITY ETF INDEX FUND	06/19/2012	10/15/2010	200 00000	$11,378 63	$11,385 11	($6 48)	(0 06%)	
	WHGMX	WESTWOOD SMIDCAP FUND INST	10/17/2012	09/29/2009	352 77600	$5,000 00	$4,068 60	$931 40	22 89%	
	WHX	WHITING USA TRUST I	02/29/2012	02/29/2012	0 01000	$608 83	$0 00	$608 83	Missing	

STATEMENT D-1

EIN: 74-2638559

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Total	Total %	Notes[1]
WHX	WHITING USA TRUST I	03/01/2012	09/02/2011	1,000 00000	$16,690 25	$16,905 95	($215 70)	(1 28%)	

Disclosures

The Realized Gain/Loss page provides summary information of closed transactions Not all closed transactions appear on this page

We calculate cost basis using data that you or your client have provided to us or that we have obtained from market data supplied by third party sources We may also display cost basis data that we have not calculated but that has been supplied by you or your client, a prior custodian or another third party source Because the accuracy of cost basis data depends upon these third party inputs, we are not able to guarantee the availability, accuracy or completeness of such cost basis data

Only covered transactions will be reported to the IRS Schwab does not provide tax or legal advice Please have your clients consult with a tax advisor regarding their specific tax situation

Footnotes apply where indicated on the data view.

Missing· Indicates cost basis has not been provided for this security

Not Tracked: Indicates original cost basis is not available

1 a Data for this holding has been edited or provided by the Advisor
  e Data for this holding has been edited or provided by the end client
  t Data for this holding has been edited or provided by a third party
  w Cost Basis adjusted due to a wash sale
3 Cost Basis for fixed income securities is now adjusted to reflect amortized/accreted values Click the acquired/opened date to view original cost in the Details page Note Some securities, including variable rate/term instruments and mortgage backed securities, may only reflect original cost even when the amortization/accretion preference is on
8 Total excludes missing cost basis information, or values not tracked by Schwab

(0307-0369)

STATEMENT D-1
EIN: 74-2638559

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB	9,541.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,541.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	25,718.	0.	25,718.
TOTAL TO FM 990-PF, PART I, LN 4	25,718.	0.	25,718.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
UNITED STATES COMMODITY INDEX FUND - INTEREST INCOME	5.	5.	
LINN ENERGY LLC - INTEREST INCOME	18.	18.	
POWERSHARES DB AGRI FUND - INTEREST INCOME	9.	9.	
SANDRIDGE PERMIAN TRUST - INTEREST INCOME	902.	902.	
US COMMODITY INDEX	-115.	0.	
LINN ENERGY LLC	-6,230.	0.	
ENERGY TRANSFER PARTNERS	-1,201.	0.	
GREENHAVEN CONT COMM INDEX - PORTFOLIO DEDUCTIONS	-28.	-28.	
POWERSHARES DB AGRICULTURE FUND	-121.	-121.	
SANDRIDGE PERMIAN TRUST	257.	0.	
SANDRIDGE PERMIAN TRUST	-19.	-19.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-6,523.	766.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	4,450.	4,450.		0.
TO FORM 990-PF, PG 1, LN 16C	4,450.	4,450.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	544.	544.		0.
FEDERAL EXCISE TAX	884.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,428.	544.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25.	0.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB EQUITIES - OTHER	FMV	977,089.	1,127,317.
UNITED STATES COMMODITY INDEX FUND LP	FMV	0.	0.
LINN ENERGY LLC	FMV	20,357.	35,240.
GREENHAVEN CONTINUOUS COMMODITY INDEX FUND	FMV	0.	0.
POWERSHARES DB AGRICULTURE FUND	FMV	13,477.	13,975.
ENERGY TRANSFER PARTNERS LP	FMV	0.	0.
SANDRIDGE PERMIAN TRUST	FMV	16,861.	17,020.
UNREALIZED GAIN/LOSS	FMV	39,738.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,067,522.	1,193,552.

FORM 990-PF OTHER REVENUE STATEMENT 9

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
US COMMODITY INDEX			14	-115.	
LINN ENERGY LLC		-6,230.			
ENERGY TRANSFER PARTNERS		-1,201.			
GREENHAVEN CONT COMM INDEX - PORTFOLIO DEDUCTIONS			14	-28.	
POWERSHARES DB AGRICULTURE FUND			14	-121.	
SANDRIDGE PERMIAN TRUST			14	257.	
SANDRIDGE PERMIAN TRUST			14	-19.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-7,431.		-26.	