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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 CLIFTON FOUNDATION		A Employer identification number 74-2832766	
Number and street (or P O box number if mail is not delivered to street address) 400 AUSTIN AVENUE NO 1003		B Telephone number (see instructions) (254) 741-6400	
City or town, state, and ZIP code WACO, TX 76701		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"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 2,556,174	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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	17	17		
	4 Dividends and interest from securities.	90,851	90,851		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	243,755			
	b Gross sales price for all assets on line 6a _____ 2,321,343				
	7 Capital gain net income (from Part IV, line 2)		243,755		
	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)	 23	23		
	12 Total. Add lines 1 through 11	334,646	334,646		
	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)	 525	525		0
	c Other professional fees (attach schedule)	 43,815	43,815		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 5,478	1,660		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 4,495	4,148		347
	24 Total operating and administrative expenses. Add lines 13 through 23	54,313	50,148		347
	25 Contributions, gifts, grants paid	129,180			129,180
	26 Total expenses and disbursements. Add lines 24 and 25	183,493	50,148		129,527
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	151,153			
	b Net investment income (if negative, enter -0-)		284,498		
	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	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	611,765	1,062,481	1,062,481	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ 111,667 Less allowance for doubtful accounts ▶ _____ 0	111,667	111,667	111,667	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)	437,412		350,585	350,585
	b	Investments—corporate stock (attach schedule)	1,062,900		667,804	667,804
	c	Investments—corporate bonds (attach schedule).	245,401		363,637	363,637
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,469,145	2,556,174	2,556,174		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)	0	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.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	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	2,469,145	2,556,174		
	30	Total net assets or fund balances (see page 17 of the instructions)	2,469,145	2,556,174		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,469,145	2,556,174		

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)	12,469,145
2	Enter amount from Part I, line 27a	151,153
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	2,620,298
5	Decreases not included in line 2 (itemize) ▶ 	64,124
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	2,556,174

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) 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 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	243,755
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	115,849	2,523,302	0 045912
2010	118,006	2,439,458	0 048374
2009	108,979	2,291,613	0 047556
2008	161,386	3,003,415	0 053734
2007	173,052	3,486,698	0 049632

2 Total of line 1, column (d).	2	0 245208
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 049042
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,529,357
5 Multiply line 4 by line 3.	5	124,045
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,845
7 Add lines 5 and 6.	7	126,890
8 Enter qualifying distributions from Part XII, line 4. 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	8	129,527

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	2,845
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	2,845
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	2,845
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,960	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	2,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	3,960
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,115
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	1,115	Refunded	0

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 \$ _____ 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		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) 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	Yes	
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	Yes	
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 ▶JAMES R CLIFTON Telephone no ▶(254) 741-6400 Located at ▶400 AUSTIN AVENUE SUITE 1003 WACO TX ZIP +4 ▶76701			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.				<input type="checkbox"/>
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?				<input type="checkbox"/> Yes <input type="checkbox"/> No
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?				
		6b		No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
JAMES R CLIFTON 400 AUSTIN AVENUE SUITE 1003 WACO,TX 76701	PRESIDENT 1 00	0	0	0
WILLIAM L CLIFTON JR 400 AUSTIN AVENUE SUITE 1003 WACO,TX 76701	V/P 1 00	0	0	0
MARY LACY CLIFTON CHASE 400 AUSTIN AVENUE SUITE 1003 WACO,TX 76701	SEC 1 00	0	0	0
DAVID NEMEC 400 AUSTIN AVENUE SUITE 1003 WACO,TX 76701	TREAS 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments. See page 24 of the 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	2,380,565
b	Average of monthly cash balances.	1b	187,310
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,567,875
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	2,567,875
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,518
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,529,357
6	Minimum investment return. Enter 5% of line 5.	6	126,468

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	126,468
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,845
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,845
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	123,623
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	123,623
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	123,623

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	129,527
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	129,527
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	2,845
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	126,682
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				123,623
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			43,897	
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.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 129,527				
a Applied to 2011, but not more than line 2a			43,897	
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.				85,630
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 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.				37,993
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.	0			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIVPrivate 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)

☐ 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 XVSupplementary 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))

See Additional Data Table

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

JAMES R CLIFTON THE CLIFTON FOUNDAT
400 AUSTIN AVENUE SUITE 1003
WACO, TX 76701
(254) 741-6400

b

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

OUTLINE OF CHARITABLE ACTIVITIES/PROGRAMS INCLUDING IRS TAX EXEMPTION LTR

c

Any submission deadlines

SEPTEMBER 1

d

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

NONE

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

Form **990-PF** (2012)

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	17	
4 Dividends and interest from securities.			14	90,851	
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	23	
8 Gain or (loss) from sales of assets other than inventory			18	243,755	
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		334,646	0
13 Total. Add line 12, columns (b), (d), and (e).			13	334,646	334,646

[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.

***** 2013-10-30 ***** May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

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

**Paid
Preparer
Use
Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00044678
	NANCY A TOUPS	NANCY A TOUPS	2013-10-29		
	Firm's name <input type="checkbox"/>	JAYNES REITMEIER BOYD & THERRELL PC		Firm's EIN <input type="checkbox"/> 74-2533381	
		5400 BOSQUE BLVD STE 500			
	Firm's address <input type="checkbox"/>	WACO, TX 767104459		Phone no (254) 776-4190	

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)
APPLE INC	P	2012-04-11	2012-12-21
APPLE INC	P	2012-05-10	2012-12-21
APPLE INC	P	2012-10-25	2012-12-21
ABB LTD	P	2011-08-11	2012-12-21
ABB LTD	P	2012-01-06	2012-12-21
AMERISOURCEBERGEN	P	2011-04-05	2012-10-05
ABBOTT LABORATORIES	P	2011-04-05	2012-02-10
ABBOTT LABORATORIES	P	2011-04-05	2012-12-21
ABBOTT LABORATORIES	P	2012-05-10	2012-12-21
ABBOTT LABS DUE 4/1/2019	P	2009-02-27	2012-11-09
ABBOTT LABS DUE 4/1/2019	P	2009-02-27	2012-11-27
ACCO BRANDS	P	2012-01-04	2012-05-03
ACCO BRANDS	P	2012-01-04	2012-05-17
ACCO BRANDS	P	2012-01-04	2012-05-17
ACCO BRANDS	P	2012-01-09	2012-05-17
ACCENTURE LTD	P	2011-04-05	2012-05-10
ACCENTURE LTD	P	2011-04-05	2012-12-21
ACCENTURE LTD	P	2012-03-15	2012-12-21
AFLAC INC	P	2009-04-03	2012-04-11
AFLAC INC	P	2009-04-03	2012-05-17
AFLAC INC	P	2011-06-30	2012-05-17
AFLAC INC	P	2012-03-15	2012-05-17
AID-ISRAEL US GOVT GUARANTEED DUE 9/18/2023	P	2011-12-13	2012-01-03
ANCHORAGE ALASKA GO BDS DUE 4/1/2020	P	2010-03-12	2012-09-14
ASPEN COLO PUB FACS AUTH CTFS DUE 9/1/2016	P	2007-02-07	2012-01-19
ASTRAZENECA PLC	P	2008-07-09	2012-12-21
ASTRAZENECA PLC	P	2008-10-13	2012-12-21
BOEING CO	P	2009-05-11	2012-12-21
BAE SYSTEMS PLC	P	2010-05-10	2012-05-22
BAE SYSTEMS PLC	P	2010-05-10	2012-12-24

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BAE SYSTEMS PLC	P	2010-08-05	2012-12-24
BAE SYSTEMS PLC	P	2012-11-08	2012-12-24
BAYER AG	P	2009-08-21	2012-12-27
BAYER AG	P	2010-11-12	2012-12-27
BEAR STEARNS & CO DUE 11/15/2014	P	2009-01-16	2012-07-25
BEAR STEARNS & CO DUE 11/15/2014	P	2009-10-07	2012-07-25
BELL SOUTH CORP DUE 12/15/2016	P	2008-12-04	2012-05-11
BERKELEY CALIF SCH DIST DUE 8/1/2021	P	2011-05-11	2012-09-18
BLACKROCK	P	2011-04-05	2012-12-21
BRISTOL-MYERS SQUIBB	P	2006-07-14	2012-04-10
BRISTOL-MYERS SQUIBB	P	2006-07-14	2012-09-11
BRISTOL-MYERS SQUIBB	P	2008-10-06	2012-09-11
BRISTOL-MYERS SQUIBB	P	2012-01-04	2012-12-21
BRISTOL-MYERS SQUIBB	P	2012-01-09	2012-12-21
BOC HONG KONG HOLDINGS LTD	P	2010-02-22	2012-12-24
BRITISH AMERICAN TOBACCO PLC	P	2007-05-07	2012-04-26
BRITISH AMERICAN TOBACCO PLC	P	2007-05-07	2012-12-21
BRITISH AMERICAN TOBACCO PLC	P	2007-05-17	2012-12-21
CONAGRA FOODS	P	2012-10-24	2012-12-21
CATERPILLAR INC	P	2011-04-05	2012-12-21
CATERPILLAR INC	P	2012-10-25	2012-12-21
CULLEN FROST BANKERS	P	2011-04-05	2012-12-21
CHUNGHWA TELECOM CO LTD	P	2009-01-02	2012-04-16
CHUNGHWA TELECOM CO LTD	P	2009-01-02	2012-12-21
CHUNGHWA TELECOM CO LTD	P	2010-05-03	2012-12-21
COMPANHIA ENERGETICA DE MINAS GERAIS	P	2005-11-10	2012-04-16
COMPANHIA ENERGETICA DE MINAS GERAIS	P	2005-11-10	2012-12-21
COMPANHIA ENERGETICA DE MINAS GERAIS	P	2007-09-20	2012-12-21
CITIGROUP DUE 5/5/2014	P	2010-01-07	2012-12-27
CANADIAN IMPERIAL BANK	P	2012-04-16	2012-12-21

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CINEMARK HOLDINGS	P	2012-04-24	2012-12-21
CENTERPOINT ENERGY	P	2012-01-04	2012-12-21
CENTERPOINT ENERGY	P	2012-01-09	2012-12-21
CONOCOPHILLIPS	P	2009-10-29	2012-12-21
CONOCOPHILLIPS	P	2012-01-04	2012-12-21
CONOCOPHILLIPS	P	2012-01-09	2012-12-21
CONOCOPHILLIPS	P	2012-06-12	2012-12-21
CANADIAN OIL SANDS	P	2011-02-24	2012-04-26
CANADIAN OIL SANDS	P	2011-02-24	2012-12-21
CANADIAN OIL SANDS	P	2011-03-18	2012-12-21
CANADIAN OIL SANDS	P	2012-01-06	2012-12-21
CISCO SYSTEMS, INC	P	2012-08-30	2012-12-21
CISCO SYSTEMS, INC	P	2012-09-11	2012-12-21
CVS CAREMARK CORPORATION	P	2012-07-13	2012-12-21
CVS CAREMARK CORPORATION	P	2012-11-21	2012-12-21
CHEVRON CORP	P	2006-07-14	2012-04-10
CHEVRON CORP	P	2006-07-14	2012-12-21
CHEVRON CORP	P	2010-04-27	2012-12-21
CHEVRON CORP	P	2012-01-04	2012-12-21
CHEVRON CORP	P	2012-01-09	2012-12-21
CHEVRON CORP	P	2012-08-10	2012-12-21
DOMINION RESOURCES	P	2010-07-23	2012-04-10
DOMINION RESOURCES	P	2010-07-23	2012-12-21
DOMINION RESOURCES	P	2012-01-04	2012-12-21
DOMINION RESOURCES	P	2012-01-09	2012-12-21
EI DUPONT DE NEMOURS & CO	P	2009-12-31	2012-12-21
EI DUPONT DE NEMOURS & CO	P	2012-01-04	2012-12-21
EI DUPONT DE NEMOURS & CO	P	2012-01-09	2012-12-21
DIAGEO PLC	P	2005-06-29	2012-12-21
DIAGEO PLC	P	2006-07-14	2012-04-10

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)
DIAGEO PLC	P	2006-07-14	2012-12-21
DIAGEO PLC	P	2012-01-04	2012-08-10
DIAGEO PLC	P	2012-01-09	2012-08-10
DR PEPPER SNAPPLE GROUP, INC	P	2012-01-04	2012-12-21
DR PEPPER SNAPPLE GROUP, INC	P	2012-01-09	2012-12-21
DR PEPPER SNAPPLE GROUP, INC	P	2012-05-09	2012-12-21
DEUTSCHE POST AG	P	2011-02-09	2012-12-21
DUKE ENERGY	P	2012-01-04	2012-07-23
DUKE ENERGY	P	2012-01-04	2012-12-21
DUKE ENERGY	P	2012-01-04	2012-12-21
DUKE ENERGY	P	2012-01-09	2012-12-21
DUKE ENERGY	P	2012-01-09	2012-12-21
CONSOLIDATED EDISON	P	2012-01-04	2012-12-21
CONSOLIDATED EDISON	P	2012-01-04	2012-11-19
CONSOLIDATED EDISON	P	2012-01-09	2012-12-21
EMERSON ELECTRIC CO	P	2011-04-05	2012-12-21
EMERSON ELECTRIC CO	P	2012-05-24	2012-12-21
EQUITY RESIDENTIAL REIT	P	2012-01-04	2012-08-10
EQUITY RESIDENTIAL REIT	P	2012-01-09	2012-08-10
EQT CORP	P	2011-04-05	2012-12-21
EQT CORP	P	2012-02-10	2012-12-21
ENERPLUS RESOURCES FUND	P	2005-06-29	2012-01-23
EATON	P	2011-07-25	2012-12-21
EATON	P	2012-03-15	2012-12-21
EUROCOMMERCIAL PROPERTIES NV	P	2005-06-30	2012-01-10
EXELON CORP	P	2012-01-04	2012-11-01
EXELON CORP	P	2012-01-09	2012-11-01
FEDERAL HOME LOAN BANK DUE 06/14/2013	P	2007-10-03	2012-05-09
FEDERAL HOME LOAN BANK DUE 06/14/2013	P	2007-10-03	2012-09-25
FHLMC CMO 2002 DUE 11/15/2017	P	2009-06-22	2012-01-03

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

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FHLMC CMO 2002 DUE 11/15/2017	P	2009-06-22	2012-01-17
FHLMC CMO 2011 DUE 5/15/2026	P	2011-06-27	2012-01-03
FHLMC CMO 2011 DUE 5/15/2026	P	2011-06-27	2012-01-17
FIDELITY NATIONAL INFORMATION	P	2012-03-15	2012-12-21
FRASER & NEAVE LTD	P	2012-02-17	2012-12-24
FNMA CMO 2011 DUE 2/25/2021	P	2011-03-18	2012-01-03
FNMA CMO 2011 DUE 2/25/2021	P	2011-03-18	2012-01-25
FNMA CMO 2006 DUE 8/25/2016	P	2009-10-27	2012-01-03
FNMA CMO 2006 DUE 8/25/2016	P	2009-10-27	2012-01-25
FNMA CMO 2003 DUE 8/25/2018	P	2010-05-03	2012-01-03
FNMA CMO 2003 DUE 8/25/2018	P	2010-05-03	2012-01-25
FNMA 2018 DUE 8/07/2018-CALLABLE	P	2006-08-23	2012-01-03
FNMA 2035 DUE 11/1/2035	P	2011-07-27	2012-01-03
FNMA 2035 DUE 11/1/2035	P	2011-07-27	2012-01-25
FRANCE TELECOM	P	2010-10-22	2012-11-09
GDF SUEZ	P	2011-06-17	2012-04-13
GDF SUEZ	P	2011-06-17	2012-12-24
GENERAL ELECTRIC CO	P	2007-05-02	2012-12-21
GENERAL ELECTRIC CO	P	2012-01-04	2012-12-21
GENERAL ELECTRIC CO	P	2012-01-09	2012-12-21
GENERAL ELECTRIC CO	P	2012-07-31	2012-12-21
GNMA REMIC TRUST 2006-19 DUE 12/16/2046	P	2006-11-28	2012-01-03
GNMA REMIC TRUST 2006-19 DUE 12/16/2046	P	2006-11-28	2012-01-17
GNMA CMO 2003 DUE 2/16/2030	P	2005-12-09	2012-01-03
GNMA CMO 2003 DUE 2/16/2030	P	2005-12-09	2012-01-17
GENUINE PARTS CO	P	2006-07-14	2012-12-21
GENUINE PARTS CO	P	2012-01-04	2012-12-21
GENUINE PARTS CO	P	2012-01-09	2012-12-21
GLAXOSMITHKLINE PLC	P	2012-01-04	2012-12-21
GLAXOSMITHKLINE PLC	P	2012-01-09	2012-12-21

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(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)
HASBRO INC	P	2012-08-10	2012-12-21
HSBC HLDGS PLC ADS	P	2008-10-09	2012-12-21
HSBC HLDGS PLC ADS	P	2009-03-31	2012-12-21
HSBC HLDGS PLC ADS	P	2009-06-04	2012-12-21
HSBC HLDGS PLC ADS	P	2010-10-05	2012-12-21
HEALTH CARE REIT INC	P	2007-05-22	2012-12-21
HCP, INC	P	2010-06-29	2012-12-21
HCP, INC	P	2012-01-04	2012-12-21
HCP, INC	P	2012-01-09	2012-12-21
HJ HEINZ CO	P	2007-08-17	2012-12-21
HJ HEINZ CO	P	2008-03-25	2012-12-21
HJ HEINZ CO	P	2012-01-04	2012-12-21
HJ HEINZ CO	P	2012-01-09	2012-12-21
HJ HEINZ CO	P	2012-05-14	2012-12-21
ISHARES IBOXX HIGH YLD CORP BOND FD	P	2012-01-04	2012-12-21
ISHARES IBOXX HIGH YLD CORP BOND FD	P	2012-01-09	2012-12-21
INTERNATIONAL BUSINESS MACHINES CORP	P	2011-04-05	2012-12-21
INTEL CORPORATION	P	2009-11-23	2012-12-21
INTEL CORPORATION	P	2012-01-04	2012-12-21
INTEL CORPORATION	P	2012-01-09	2012-12-21
INTERNATIONAL PAPER CO	P	2012-01-04	2012-12-21
INTERNATIONAL PAPER CO	P	2012-01-09	2012-12-21
INDUSTRIAS PENOLES SA	P	2010-07-12	2012-12-21
ISRAEL CHEMICALS LTD	P	2012-10-02	2012-12-24
ITC HOLDINGS	P	2011-08-29	2012-12-21
JOHNSON & JOHNSON	P	2008-10-17	2012-12-21
JOHNSON & JOHNSON	P	2010-05-14	2012-12-21
JPMORGAN CHASE & CO	P	2011-04-05	2012-02-10
JPMORGAN CHASE & CO	P	2011-04-05	2012-12-21
JPMORGAN CHASE & CO	P	2011-08-24	2012-12-21

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JPMORGAN CHASE & CO	P	2011-12-23	2012-12-21
JPMORGAN CHASE & CO	P	2012-01-04	2012-12-21
JPMORGAN CHASE & CO	P	2012-01-09	2012-12-21
JPMORGAN CHASE & CO	P	2012-03-26	2012-12-21
JPMORGAN CHASE & CO	P	2012-05-18	2012-12-21
KIMBERLY-CLARK CORPORATION	P	2007-05-04	2012-12-21
KIMBERLY-CLARK CORPORATION	P	2012-01-04	2012-12-21
KIMBERLY-CLARK CORPORATION	P	2012-01-09	2012-12-21
KINDER MORGAN	P	2011-10-03	2012-03-15
KINDER MORGAN	P	2011-10-03	2012-12-21
KINDER MORGAN	P	2011-11-29	2012-12-21
KINDER MORGAN	P	2012-11-21	2012-12-21
COCA-COLA CO	P	2011-04-05	2012-12-21
COCA-COLA CO	P	2012-01-04	2012-08-30
COCA-COLA CO	P	2012-01-04	2012-10-24
COCA-COLA CO	P	2012-01-04	2012-12-21
COCA-COLA CO	P	2012-01-09	2012-12-21
COCA-COLA CO	P	2012-03-23	2012-12-21
KRAFT FOODS GROUP	P	2008-06-02	2012-10-09
KRAFT FOODS GROUP	P	2008-06-02	2012-12-21
KRAFT FOODS GROUP	P	2012-01-04	2012-10-16
KRAFT FOODS GROUP	P	2012-01-04	2012-12-21
KRAFT FOODS GROUP	P	2012-01-09	2012-12-21
KRAFT FOODS GROUP	P	2012-11-19	2012-12-21
LEGGETT & PLATT INC	P	2011-04-05	2012-02-10
LEGGETT & PLATT INC	P	2011-04-05	2012-05-10
LEGGETT & PLATT INC	P	2011-12-23	2012-05-10
ELI LILLY & CO	P	2008-06-02	2012-12-21
ELI LILLY & CO	P	2012-01-04	2012-12-21
ELI LILLY & CO	P	2012-01-09	2012-12-21

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)
LOCKHEED MARTIN CORPORATION	P	2012-01-04	2012-12-21
LOCKHEED MARTIN CORPORATION	P	2012-01-09	2012-12-21
LORILLARD	P	2011-04-05	2012-12-21
LORILLARD	P	2012-05-24	2012-12-21
LOWES COMPANIES INC	P	2012-10-05	2012-12-21
ISHARES IBOX XX INVT GRADE CORP BD FD	P	2012-01-04	2012-08-10
ISHARES IBOX XX INVT GRADE CORP BD FD	P	2012-01-04	2012-08-30
ISHARES IBOX XX INVT GRADE CORP BD FD	P	2012-01-04	2012-12-21
ISHARES IBOX XX INVT GRADE CORP BD FD	P	2012-01-09	2012-12-21
MCDONALDS	P	2012-01-04	2012-04-24
MCDONALDS	P	2012-01-04	2012-12-21
MCDONALDS	P	2012-01-09	2012-12-21
MCDONALDS DUE 1/15/2022	P	2011-09-27	2012-10-04
MICROCHIP TECHNOLOGY	P	2011-04-05	2012-08-14
MICROCHIP TECHNOLOGY	P	2011-04-05	2012-12-21
MICROCHIP TECHNOLOGY	P	2011-07-29	2012-12-21
MICROCHIP TECHNOLOGY	P	2012-05-10	2012-12-21
MONDELEZ INTERNATIONAL (FORMERLY KRAFT FOODS)	P	2008-06-02	2012-12-21
MONDELEZ INTERNATIONAL (FORMERLY KRAFT FOODS)	P	2012-01-04	2012-12-21
MONDELEZ INTERNATIONAL (FORMERLY KRAFT FOODS)	P	2012-01-09	2012-12-21
MEDTRONIC NOTE DUE 4/15/2013	P	2011-08-11	2012-10-19
MCCORMICK & CO INC	P	2011-04-05	2012-12-21
MARSH & MCLENNAN COMPANIES, INC	P	2012-01-04	2012-12-21
MARSH & MCLENNAN COMPANIES, INC	P	2012-01-09	2012-12-21
3M CO	P	2009-01-07	2012-12-21
ALTRIA GROUP INC	P	2006-07-14	2012-12-21
ALTRIA GROUP INC	P	2008-04-10	2012-12-21
ALTRIA GROUP INC	P	2012-01-04	2012-12-21
ALTRIA GROUP INC	P	2012-01-09	2012-12-21
MERCK & CO INC	P	2011-10-04	2012-12-21

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)
MERCK & CO INC	P	2012-01-04	2012-12-21
MERCK & CO INC	P	2012-01-09	2012-12-21
MARATHON OIL	P	2012-01-04	2012-02-27
MARATHON OIL	P	2012-01-04	2012-12-21
MARATHON OIL	P	2012-01-09	2012-12-21
MICROSOFT CORPORATION	P	2009-01-21	2012-03-15
MICROSOFT CORPORATION	P	2009-01-21	2012-12-21
MICROSOFT CORPORATION	P	2009-04-20	2012-12-21
MICROSOFT CORPORATION	P	2010-09-08	2012-12-21
MICROSOFT CORPORATION	P	2011-07-26	2012-12-21
MICROSOFT CORPORATION	P	2011-11-08	2012-12-21
MICROSOFT CORPORATION	P	2012-01-04	2012-12-21
MICROSOFT CORPORATION	P	2012-01-09	2012-12-21
MOTOROLA SOLUTIONS	P	2011-12-08	2012-08-14
MOTOROLA SOLUTIONS	P	2011-12-08	2012-12-21
MOTOROLA SOLUTIONS	P	2012-02-10	2012-12-21
MUENCHENER RUECKVERSICH	P	2009-06-02	2012-12-21
MUENCHENER RUECKVERSICH	P	2012-04-13	2012-12-21
MEADWESTVACO	P	2012-01-04	2012-12-21
MEADWESTVACO	P	2012-01-09	2012-12-21
MEADWESTVACO	P	2012-05-09	2012-12-21
MAXIM INTEGRATED PRODUCTS	P	2012-11-14	2012-12-21
NITTO DENKO	P	2011-03-16	2012-04-16
NITTO DENKO	P	2011-03-16	2012-10-01
NITTO DENKO	P	2011-04-28	2012-10-01
NITTO DENKO	P	2011-06-08	2012-10-01
NEXTERA ENERGY	P	2009-02-25	2012-12-21
NEXTERA ENERGY	P	2011-04-05	2012-12-21
NATIONAL RETAIL PROPERTIES	P	2012-01-04	2012-12-21
NATIONAL RETAIL PROPERTIES	P	2012-01-09	2012-12-21

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)
NATIONAL RETAIL PROPERTIES	P	2012-08-10	2012-12-21
NOKIA CORP	P	2009-01-07	2012-04-10
NOVO NORDISK A/S	P	2011-04-05	2012-12-21
NOVARTIS AG	P	2009-02-18	2012-12-21
NOVARTIS AG	P	2009-06-02	2012-12-21
NEW YORK COMMUNITY BANCORP INC	P	2011-04-05	2012-12-21
NEW YORK COMMUNITY BANCORP INC	P	2011-09-12	2012-12-21
NEW YORK COMMUNITY BANCORP INC	P	2012-05-18	2012-12-21
ONEOK INC	P	2011-04-05	2012-12-21
PACCAR	P	2011-04-05	2012-04-11
PACCAR	P	2011-04-05	2012-12-21
PACCAR	P	2011-10-12	2012-12-21
PACCAR	P	2012-10-25	2012-12-21
PFIZER INC	P	2011-04-05	2012-12-21
PFIZER INC	P	2012-01-04	2012-12-21
PFIZER INC	P	2012-01-09	2012-12-21
ISHARES S&P US PFD STK INDEX FD	P	2012-01-04	2012-12-21
ISHARES S&P US PFD STK INDEX FD	P	2012-01-09	2012-12-21
PROCTER & GAMBLE	P	2005-07-01	2012-07-12
PROCTER & GAMBLE	P	2012-01-04	2012-12-21
PROCTER & GAMBLE	P	2012-01-09	2012-12-21
PITNEY BOWES DUE 1/15/2016	P	2012-01-20	2012-06-11
PITNEY BOWES DUE 3/15/2015	P	2010-09-10	2012-01-20
PHILLIP MORRIS INTERNATIONAL	P	2006-07-14	2012-03-26
PHILLIP MORRIS INTERNATIONAL	P	2006-07-14	2012-12-21
PHILLIP MORRIS INTERNATIONAL	P	2008-04-10	2012-12-21
PHILLIP MORRIS INTERNATIONAL	P	2011-04-05	2012-04-11
PHILLIP MORRIS INTERNATIONAL	P	2011-04-05	2012-12-21
PHILLIP MORRIS INTERNATIONAL	P	2012-01-04	2012-12-21
PHILLIP MORRIS INTERNATIONAL	P	2012-01-09	2012-12-21

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)
PRIMARIS RETAIL REAL ESTATE	P	2005-10-12	2012-12-21
PINNACLE WEST CAPITAL	P	2012-01-04	2012-12-21
PINNACLE WEST CAPITAL	P	2012-01-09	2012-12-21
PHILLIP 66	P	2009-10-29	2012-06-12
PHILLIP 66	P	2012-01-04	2012-05-03
PHILLIP 66	P	2012-01-04	2012-05-17
PHILLIP 66	P	2012-01-09	2012-05-17
PHILLIP 66	P	2012-01-09	2012-05-24
PETROCHINA CO LTD	P	2005-06-29	2012-04-16
PETROCHINA CO LTD	P	2005-06-29	2012-12-21
PETROCHINA CO LTD	P	2006-07-14	2012-12-21
PETROCHINA CO LTD	P	2007-09-21	2012-12-21
PETROCHINA CO LTD	P	2009-11-09	2012-12-21
PETROCHINA CO LTD	P	2010-10-13	2012-12-21
QBE INSURANCE GROUP	P	2011-04-27	2012-01-19
QBE INSURANCE GROUP	P	2011-04-27	2012-12-24
QUALCOMM INC	P	2010-07-23	2012-12-21
REYNOLDS AMERICAN	P	2012-01-04	2012-12-21
REYNOLDS AMERICAN	P	2012-01-09	2012-12-21
RECKITT BENCKISER GROUP PLC	P	2012-05-22	2012-12-21
ROYAL DUTCH SHELL CL A	P	2011-04-05	2012-12-21
ROYAL DUTCH SHELL PLC	P	2011-03-29	2012-12-21
ROYAL DUTCH SHELL PLC	P	2012-01-04	2012-12-21
ROYAL DUTCH SHELL PLC	P	2012-01-09	2012-12-21
ROYAL DUTCH SHELL PLC	P	2012-08-10	2012-12-21
ROCHE HOLDINGS AG	P	2010-07-12	2012-12-21
ROCHE HOLDINGS AG	P	2010-08-05	2012-12-21
RAYTHEON CO	P	2011-04-05	2012-03-15
RAYTHEON CO	P	2011-07-29	2012-03-15
RAYTHEON CO	P	2012-04-10	2012-12-21

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)
ROYAL DUTCH SHELL PLC CLASS B	P	2010-10-15	2012-12-21
ROYAL DUTCH SHELL PLC CLASS B	P	2010-11-12	2012-12-21
SOUTHERN COPPER	P	2011-04-05	2012-03-01
SOUTHERN COPPER	P	2011-04-05	2012-12-21
SOUTHERN COPPER	P	2011-05-10	2012-12-21
SOUTHERN COPPER	P	2011-08-24	2012-12-21
SCANA	P	2012-01-04	2012-12-21
SCANA	P	2012-01-09	2012-12-21
SEADRILL LIMITED	P	2011-04-05	2012-01-20
SEADRILL LIMITED	P	2011-04-05	2012-12-21
SEADRILL LIMITED	P	2011-08-24	2012-12-21
SEADRILL LIMITED	P	2011-10-17	2012-12-21
SEADRILL LIMITED	P	2012-05-10	2012-12-21
SINGAPORE TELECOMMUNICATIONS LTD	P	2011-08-11	2012-12-21
SINGAPORE TELECOMMUNICATIONS LTD	P	2011-09-12	2012-12-21
SINGAPORE TELECOMMUNICATIONS LTD	P	2011-12-19	2012-12-21
COMPANHIA SIDERURGICA NACIONAL	P	2005-06-29	2012-12-21
COMPANHIA SIDERURGICA NACIONAL	P	2009-01-28	2012-12-21
COMPANHIA SIDERURGICA NACIONAL	P	2009-03-18	2012-12-21
COMPANHIA SIDERURGICA NACIONAL	P	2011-11-16	2012-12-21
SONIC HEALTHCARE LTD	P	2009-07-24	2012-12-24
SONIC HEALTHCARE LTD	P	2010-12-30	2012-12-24
SIEMENS AG	P	2010-01-29	2012-12-27
SMITHS GROUP	P	2011-09-01	2012-12-24
SANOFI	P	2011-10-24	2012-12-21
SANOFI	P	2011-12-07	2012-12-21
SOUTHERN CO	P	2012-01-04	2012-12-21
SOUTHERN CO	P	2012-01-09	2012-12-21
SOUTH VY SWR DIST UTAH REV BDS DUE 1/1/2019	P	2009-09-02	2012-07-18
SILICONWARE PRECISION INDUSTRIES CO LTD	P	2009-04-23	2012-04-26

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)
SILICONWARE PRECISION INDUSTRIES CO LTD	P	2011-01-05	2012-04-26
SILICONWARE PRECISION INDUSTRIES CO LTD	P	2011-01-05	2012-05-22
SAKARI RESOURCES LIMITED	P	2011-07-20	2012-08-03
SAKARI RESOURCES LIMITED	P	2011-07-20	2012-10-12
STATOIL ASA	P	2012-01-19	2012-11-14
MANAGERS AMG SYSTEMATIC MID CAP VALUE I	P	2010-01-19	2012-03-05
MANAGERS AMG SYSTEMATIC MID CAP VALUE I	P	2010-01-19	2012-12-18
MANAGERS AMG SYSTEMATIC MID CAP VALUE I	P	2010-01-25	2012-12-18
MANAGERS AMG SYSTEMATIC MID CAP VALUE I	P	2010-12-29	2012-12-18
MANAGERS AMG SYSTEMATIC MID CAP VALUE I	P	2011-12-28	2012-12-18
SYSCO CORP	P	2012-01-04	2012-12-21
SYSCO CORP	P	2012-01-09	2012-12-21
SYSCO CORP	P	2012-08-13	2012-12-21
AT&T	P	2006-07-14	2012-12-21
AT&T	P	2011-04-05	2012-12-21
AT&T	P	2012-01-04	2012-12-21
AT&T	P	2012-01-09	2012-12-21
TECO ENERGY	P	2012-01-04	2012-09-05
TECO ENERGY	P	2012-01-09	2012-09-05
TELEFONICA S A	P	2009-06-25	2012-04-16
TELEKOMUNIKASI INDONESIA	P	2012-04-16	2012-12-27
TOTAL SA	P	2009-02-25	2012-12-21
TOTAL SA	P	2012-02-27	2012-05-14
THOMPSON REUTERS	P	2011-04-05	2012-02-08
THOMPSON REUTERS	P	2011-11-08	2012-02-08
TRAVELERS	P	2009-03-30	2012-12-21
TESCO PLC ORD	P	2010-08-23	2012-02-17
TESCO PLC ORD	P	2010-08-23	2012-02-21
TESCO PLC ORD	P	2010-08-23	2012-12-21
TESCO PLC ORD	P	2010-09-24	2012-12-21

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)
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	P	2006-11-29	2012-12-21
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	P	2007-01-30	2012-12-21
TREASURY WINE ESTATES	P	2009-09-24	2012-12-24
TREASURY WINE ESTATES	P	2011-11-30	2012-12-24
TREASURY WINE ESTATES	P	2012-03-21	2012-12-24
TIME WARNER CABLE	P	2012-02-08	2012-12-21
TIME WARNER CABLE	P	2012-03-15	2012-12-21
TIME WARNER CABLE	P	2012-11-19	2012-12-21
TYCO INTL FINANCE S A DUE 10/15/2015	P	2011-12-05	2012-08-28
TYCO INTL FINANCE S A DUE 10/15/2015	P	2011-12-05	2012-07-12
UNILEVER NV	P	2006-07-14	2012-12-21
UNILEVER NV	P	2007-10-02	2012-12-21
UNILEVER NV	P	2008-01-09	2012-12-21
UNILEVER NV	P	2008-10-03	2012-12-21
UNILEVER NV	P	2011-08-09	2012-12-21
UNION PACIFIC CORP	P	2011-04-05	2012-12-21
UNITED OVERSEAS BK L	P	2006-09-14	2012-12-21
UNITED OVERSEAS BK L	P	2009-04-15	2012-12-21
VF CORP	P	2011-04-05	2012-12-21
VF CORP	P	2011-07-29	2012-12-21
VALLEY NATIONAL BANCORP	P	2012-01-04	2012-05-02
VALLEY NATIONAL BANCORP	P	2012-01-04	2012-05-03
VALLEY NATIONAL BANCORP	P	2012-01-09	2012-05-03
VODAFONE GROUP PLC	P	2006-03-16	2012-12-21
VODAFONE GROUP PLC	P	2007-05-09	2012-12-21
VODAFONE GROUP PLC	P	2008-10-08	2012-12-21
VODAFONE GROUP PLC	P	2009-06-17	2012-12-21
VODAFONE GROUP PLC	P	2012-01-04	2012-12-21
VODAFONE GROUP PLC	P	2012-01-09	2012-12-21
VENTAS INC	P	2012-01-04	2012-12-21

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

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VENTAS INC	P	2012-01-09	2012-12-21
VERIZON COMMUNICATIONS INC	P	2006-07-14	2012-04-10
VERIZON COMMUNICATIONS INC	P	2006-07-14	2012-12-21
VERIZON COMMUNICATIONS INC	P	2012-01-04	2012-12-21
VERIZON COMMUNICATIONS INC	P	2012-01-09	2012-12-21
WALGREEN CO	P	2012-08-29	2012-12-21
WELLS FARGO & COMPANY	P	2012-05-17	2012-12-21
WELLS FARGO & COMPANY	P	2012-06-20	2012-12-21
WEINGARTEN REALTY INVESTORS	P	2012-01-04	2012-12-21
WEINGARTEN REALTY INVESTORS	P	2012-01-09	2012-12-21
EXXON MOBIL CORP	P	2012-05-09	2012-12-21
EXXON MOBIL CORP	P	2012-05-14	2012-12-21
EXXON MOBIL CORP	P	2012-08-13	2012-12-21
YUM! BRANDS INC	P	2011-04-05	2012-04-11
YUM! BRANDS INC	P	2011-04-05	2012-12-21
ZURICH INSURANCE GROUP	P	2010-05-10	2012-12-21
ZURICH INSURANCE GROUP	P	2011-11-16	2012-12-21
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)
5,630		6,976	-1,346
1,535		1,729	-194
1,024		1,233	-209
3,096		3,223	-127
5,367		4,999	368
7,937		8,152	-215
2,302		2,111	191
8,036		6,183	1,853
2,287		2,192	95
2,471		2,003	468
3,707		3,004	703
145		132	13
10			10
351		357	-6
170		169	1
3,107		2,931	176
6,404		5,198	1,206
1,431		1,348	83
1,273		615	658
3,415		1,722	1,693
1,057		1,234	-177
488		581	-93
12,555		12,561	-6
11,115		10,008	1,107
22,407		20,020	2,387
7,594		7,779	-185
2,848		2,299	549
6,074		3,587	2,487
3,632		4,300	-668
1,708		1,552	156

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)
2,353		2,217	136
4,901		4,424	477
7,664		5,069	2,595
2,874		2,268	606
4,337		4,030	307
1,084		1,058	26
5,735		4,677	1,058
28,788		25,276	3,512
8,023		7,863	160
1,299		982	317
6,695		4,912	1,783
1,004		598	406
6,791		7,198	-407
2,339		2,442	-103
6,163		4,588	1,575
4,070		2,563	1,507
6,078		3,845	2,233
6,078		3,865	2,213
7,274		6,813	461
5,599		7,231	-1,632
1,050		1,003	47
7,254		7,866	-612
1,203		936	267
1,372		1,006	366
2,074		1,576	498
1,109		405	704
2,385		1,318	1,067
2,963		2,632	331
5,285		5,046	239
7,034		6,445	589

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)
7,458		6,514	944
9,933		10,063	-130
3,429		3,448	-19
7,040		4,839	2,201
11,734		11,393	341
4,048		3,880	168
1,760		1,635	125
1,496		2,130	-634
601		912	-311
1,603		2,593	-990
2,604		3,027	-423
7,172		6,807	365
5,578		5,356	222
6,910		6,824	86
730		697	33
1,519		1,000	519
8,190		5,002	3,188
10,920		8,241	2,679
10,483		10,560	-77
3,603		3,607	-4
4,259		4,399	-140
2,005		1,700	305
5,220		4,249	971
6,577		6,570	7
2,297		2,259	38
5,820		4,413	1,407
4,208		4,409	-201
1,477		1,534	-57
8,220		4,187	4,033
2,857		2,002	855

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)
9,394		5,337	4,057
5,451		4,494	957
1,924		1,575	349
4,696		4,047	649
1,610		1,390	220
805		738	67
8,519		7,396	1,123
18			18
8,938		8,856	82
4,828		4,656	172
3,066		3,028	38
1,631		1,581	50
3,834		4,085	-251
4,702		5,167	-465
2,988		3,144	-156
5,692		6,376	-684
1,634		1,487	147
4,624		4,345	279
1,621		1,485	136
7,317		6,309	1,008
2,576		2,191	385
3,017		4,825	-1,808
7,069		6,812	257
489		467	22
1,497		1,721	-224
4,528		5,552	-1,024
1,555		1,910	-355
15,789		15,096	693
10,350		10,045	305
1,815		1,829	-14

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)
92		95	-3
9,383		9,742	-359
84		87	-3
7,619		7,154	465
11,058		7,197	3,861
16,763		16,941	-178
234		235	-1
9,420		9,411	9
15		16	-1
4,330		4,467	-137
201		207	-6
10,400		9,826	574
9,444		9,370	74
272		290	-18
1,942		4,291	-2,349
1,291		1,938	-647
2,135		3,700	-1,565
5,646		10,075	-4,429
11,940		10,596	1,344
4,119		3,717	402
2,948		2,943	5
4,976		4,981	-5
274		272	2
1,757		1,738	19
172		168	4
6,770		4,327	2,443
5,287		5,070	217
1,805		1,733	72
6,863		7,266	-403
2,360		2,395	-35

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)
6,656		6,861	-205
3,412		4,924	-1,512
2,362		879	1,483
6,299		5,147	1,152
3,149		3,196	-47
9,575		6,505	3,070
7,622		5,330	2,292
11,433		10,335	1,098
3,945		3,552	393
5,909		4,479	1,430
2,955		2,283	672
9,101		8,225	876
3,132		2,823	309
1,655		1,542	113
14,771		14,163	608
5,142		4,903	239
9,894		8,399	1,495
4,360		4,076	284
8,263		9,945	-1,682
2,844		3,504	-660
5,434		4,177	1,257
1,876		1,491	385
7,424		3,165	4,259
7,049		7,519	-470
6,137		6,033	104
4,934		4,137	797
2,820		2,559	261
1,486		1,863	-377
5,618		5,961	-343
3,643		2,944	699

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)
1,580		1,217	363
5,530		4,412	1,118
1,931		1,549	382
4,828		5,061	-233
2,282		1,887	395
9,301		7,820	1,481
7,272		6,264	1,008
2,537		2,182	355
2,378		1,655	723
5,563		3,963	1,600
1,303		1,093	210
669		646	23
9,879		9,122	757
2,577		2,402	175
4,905		4,630	275
4,391		4,178	213
4,025		3,791	234
951		942	9
15			15
3,789		2,816	973
31			31
3,652		3,115	537
1,233		1,111	122
1,872		1,831	41
655		740	-85
4,988		5,708	-720
1,524		1,722	-198
10,752		10,634	118
9,677		8,070	1,607
3,372		2,746	626

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)
7,754		6,793	961
2,677		2,324	353
8,142		6,634	1,508
1,180		1,283	-103
9,397		8,598	799
4,076		3,874	202
4,202		3,988	214
8,607		8,089	518
5,819		5,454	365
6,098		6,378	-280
3,136		3,488	-352
2,957		3,292	-335
26,351		24,702	1,649
1,855		1,958	-103
6,349		7,104	-755
1,134		1,114	20
713		692	21
6,431		5,241	1,190
6,173		5,875	298
2,135		2,019	116
6,010		6,021	-11
8,695		6,450	2,245
5,410		4,843	567
1,862		1,632	230
7,939		4,931	3,008
965		546	419
8,041		5,295	2,746
26,180		23,158	3,022
9,038		8,033	1,005
8,619		6,390	2,229

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)
6,517		5,913	604
2,228		2,034	194
3,298		2,917	381
3,426		3,444	-18
2,161		2,148	13
1,170		681	489
7,782		5,413	2,369
2,721		1,881	840
1,905		1,692	213
2,857		2,960	-103
952		959	-7
6,694		6,747	-53
2,286		2,337	-51
1,276		1,266	10
5,955		5,156	799
2,165		1,909	256
4,517		3,575	942
8,130		6,561	1,569
4,629		3,969	660
1,626		1,373	253
1,095		966	129
6,852		6,584	268
596		768	-172
3,936		4,351	-415
4,631		5,286	-655
926		1,059	-133
7,733		5,271	2,462
10,334		8,240	2,094
5,328		4,562	766
1,838		1,572	266

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)
3,645		3,482	163
1,806		5,618	-3,812
8,694		6,906	1,788
1,254		838	416
9,408		5,978	3,430
6,500		8,635	-2,135
1,326		1,242	84
814		790	24
7,629		5,941	1,688
1,624		2,079	-455
3,208		3,837	-629
2,049		1,800	249
1,426		1,330	96
11,753		9,578	2,175
11,979		10,402	1,577
4,144		3,600	544
10,774		9,887	887
3,723		3,486	237
6,827		5,671	1,156
7,868		7,579	289
2,692		2,598	94
6,083		6,267	-184
6,354		6,312	42
4,411		2,040	2,371
5,066		2,448	2,618
2,533		1,495	1,038
1,391		1,051	340
10,048		7,818	2,230
17,648		16,363	1,285
6,164		5,612	552

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)
8,336		4,098	4,238
4,822		4,381	441
1,625		1,464	161
1,989		1,329	660
2,560		2,743	-183
581		643	-62
1,040		1,153	-113
16			16
2,102		1,127	975
710		376	334
4,973		3,891	1,082
4,262		5,011	-749
1,421		1,334	87
2,842		2,599	243
3,513		6,194	-2,681
2,904		5,564	-2,660
9,365		5,907	3,458
20,920		20,272	648
7,198		6,960	238
7,270		6,256	1,014
9,316		9,971	-655
6,396		6,511	-115
14,071		15,309	-1,238
4,903		5,292	-389
924		953	-29
7,115		4,953	2,162
5,082		3,387	1,695
6,259		6,104	155
1,147		993	154
8,572		7,455	1,117

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)
8,155		7,216	939
3,191		2,940	251
6		8	-2
8,255		8,756	-501
2,066		1,947	119
1,109		911	198
4,264		4,068	196
1,437		1,356	81
1,236		1,292	-56
6,197		6,164	33
853		714	139
1,633		1,381	252
1,373		1,354	19
3,542		3,267	275
4,905		4,479	426
2,180		1,892	288
333		165	168
999		1,477	-478
1,554		2,094	-540
1,888		3,197	-1,309
8,224		5,658	2,566
2,091		1,812	279
7,678		6,380	1,298
7,866		6,652	1,214
8,557		6,413	2,144
4,754		3,517	1,237
8,516		8,828	-312
2,911		3,007	-96
28,396		25,020	3,376
111		125	-14

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)
444		465	-21
2,373		2,616	-243
1,091		2,521	-1,430
3,047		5,042	-1,995
2,120		2,276	-156
9,965		8,563	1,402
100,618		81,437	19,181
116,573		90,000	26,573
3,782		3,588	194
11,400		9,805	1,595
3,701		3,333	368
1,287		1,157	130
2,382		2,220	162
8,132		6,410	1,722
10,266		9,396	870
18,940		17,104	1,836
6,539		5,728	811
3,681		4,020	-339
1,274		1,384	-110
1,994		3,020	-1,026
7,517		6,777	740
4,637		4,374	263
5,007		6,363	-1,356
4,574		6,536	-1,962
665		729	-64
5,869		3,159	2,710
289		379	-90
3,612		4,489	-877
1,151		1,328	-177
2,575		3,307	-732

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)
1,323		826	497
6,622		4,256	2,366
2,651		1,373	1,278
3,229		2,643	586
5,591		5,016	575
8,744		6,979	1,765
1,730		1,445	285
6,918		6,602	316
1,044		1,040	4
5,421		5,208	213
8,433		4,829	3,604
1,917		1,532	385
4,216		3,928	288
1,533		1,142	391
3,833		3,173	660
8,800		6,901	1,899
4,199		2,612	1,587
4,522		2,098	2,424
9,149		6,066	3,083
600		476	124
1,161		1,176	-15
2,518		2,591	-73
1,265		1,337	-72
2,140		2,235	-95
8,310		9,393	-1,083
3,399		2,859	540
4,281		3,302	979
5,263		5,912	-649
1,813		1,992	-179
6,859		5,765	1,094

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)
2,372		1,984	388
1,288		998	290
8,100		5,273	2,827
19,965		18,044	1,921
6,917		6,067	850
7,058		6,842	216
7,266		6,698	568
1,695		1,611	84
4,765		3,846	919
1,651		1,317	334
8,509		8,113	396
1,842		1,728	114
3,333		3,339	-6
1,575		1,157	418
9,637		7,598	2,039
5,874		3,982	1,892
3,871		2,943	928
28			28

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	
			-1,346
			-194
			-209
			-127
			368
			-215
			191
			1,853
			95
			468
			703
			13
			10
			-6
			1
			176
			1,206
			83
			658
			1,693
			-177
			-93
			-6
			1,107
			2,387
			-185
			549
			2,487
			-668
			156

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	
			136
			477
			2,595
			606
			307
			26
			1,058
			3,512
			160
			317
			1,783
			406
			-407
			-103
			1,575
			1,507
			2,233
			2,213
			461
			-1,632
			47
			-612
			267
			366
			498
			704
			1,067
			331
			239
			589

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	
			944
			-130
			-19
			2,201
			341
			168
			125
			-634
			-311
			-990
			-423
			365
			222
			86
			33
			519
			3,188
			2,679
			-77
			-4
			-140
			305
			971
			7
			38
			1,407
			-201
			-57
			4,033
			855

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	
			4,057
			957
			349
			649
			220
			67
			1,123
			18
			82
			172
			38
			50
			-251
			-465
			-156
			-684
			147
			279
			136
			1,008
			385
			-1,808
			257
			22
			-224
			-1,024
			-355
			693
			305
			-14

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	
			-3
			-359
			-3
			465
			3,861
			-178
			-1
			9
			-1
			-137
			-6
			574
			74
			-18
			-2,349
			-647
			-1,565
			-4,429
			1,344
			402
			5
			-5
			2
			19
			4
			2,443
			217
			72
			-403
			-35

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	
			-205
			-1,512
			1,483
			1,152
			-47
			3,070
			2,292
			1,098
			393
			1,430
			672
			876
			309
			113
			608
			239
			1,495
			284
			-1,682
			-660
			1,257
			385
			4,259
			-470
			104
			797
			261
			-377
			-343
			699

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	
			363
			1,118
			382
			-233
			395
			1,481
			1,008
			355
			723
			1,600
			210
			23
			757
			175
			275
			213
			234
			9
			15
			973
			31
			537
			122
			41
			-85
			-720
			-198
			118
			1,607
			626

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	
			961
			353
			1,508
			-103
			799
			202
			214
			518
			365
			-280
			-352
			-335
			1,649
			-103
			-755
			20
			21
			1,190
			298
			116
			-11
			2,245
			567
			230
			3,008
			419
			2,746
			3,022
			1,005
			2,229

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	
			604
			194
			381
			-18
			13
			489
			2,369
			840
			213
			-103
			-7
			-53
			-51
			10
			799
			256
			942
			1,569
			660
			253
			129
			268
			-172
			-415
			-655
			-133
			2,462
			2,094
			766
			266

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	
			163
			-3,812
			1,788
			416
			3,430
			-2,135
			84
			24
			1,688
			-455
			-629
			249
			96
			2,175
			1,577
			544
			887
			237
			1,156
			289
			94
			-184
			42
			2,371
			2,618
			1,038
			340
			2,230
			1,285
			552

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	
			4,238
			441
			161
			660
			-183
			-62
			-113
			16
			975
			334
			1,082
			-749
			87
			243
			-2,681
			-2,660
			3,458
			648
			238
			1,014
			-655
			-115
			-1,238
			-389
			-29
			2,162
			1,695
			155
			154
			1,117

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	
			939
			251
			-2
			-501
			119
			198
			196
			81
			-56
			33
			139
			252
			19
			275
			426
			288
			168
			-478
			-540
			-1,309
			2,566
			279
			1,298
			1,214
			2,144
			1,237
			-312
			-96
			3,376
			-14

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	
			-21
			-243
			-1,430
			-1,995
			-156
			1,402
			19,181
			26,573
			194
			1,595
			368
			130
			162
			1,722
			870
			1,836
			811
			-339
			-110
			-1,026
			740
			263
			-1,356
			-1,962
			-64
			2,710
			-90
			-877
			-177
			-732

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	
			497
			2,366
			1,278
			586
			575
			1,765
			285
			316
			4
			213
			3,604
			385
			288
			391
			660
			1,899
			1,587
			2,424
			3,083
			124
			-15
			-73
			-72
			-95
			-1,083
			540
			979
			-649
			-179
			1,094

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	
			388
			290
			2,827
			1,921
			850
			216
			568
			84
			919
			334
			396
			114
			-6
			418
			2,039
			1,892
			928
			28

Form 990PF Part XV Line 1a - 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).

JAMES R CLIFTON
WILLIAM L CLIFTON JR
MARY LACY CLIFTON CHASE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN CANCER SOCIETY 1700 LAKE SUCCESS DRIVE WACO,TX 76710		501 (C) (3) ENTITY	SPONSER EVENT	1,000
ASSOCIATION FOR RETARDED CITIZENS TEXAS PO BOX 3367 WACO,TX 76707		501 (C) (3) ENTITY	GENERAL USE	500
BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION-- KWBU-FM ONE BEAR PLACE 97296 WACO,TX 76798		501 (C) (3) ENTITY	GENERAL USE	1,000
CARITAS OF WACO 300 SOUTH 15TH STREET WACO,TX 76701		501 (C) (3) ENTITY	GENERAL USE	21,000
CEDAR CREEK VETERANS FOUNDATION PO BOX 489 MABANK,TX 75147		501 (C) (3) ENTITY	SPONSOR EVENT	250
CENTRAL TEXAS SENIOR MINISTRIES PO BOX 85 WACO,TX 76703		501 (C) (3) ENTITY	MEALS ON WHEELS	3,100
COMPASSION MINISTRIES OF WACO INC 1421 AUSTIN AVENUE WACO,TX 76701		501 (C) (3) ENTITY	SPONSOR EVENT	1,500
CROSS CULTURE EXPERIENCES INC 1315 N 15TH STREET WACO,TX 76707		501 (C) (3) ENTITY	MISSION WACO	1,000
CROSS TIES MINISTRIES-- TALITHA KOUM INSTITUTE PO BOX 2202 WACO,TX 76703		501 (C) (3) ENTITY	GENERAL USE	1,500
CULVER EDUCATIONAL FOUNDATION 1300 ACADEMY ROAD CULVER,IN 46511		501 (C) (3) ENTITY	GENERAL USE	5,000
DR PEPPER MUSEUM AND FREE ENTERPRISE INSTITUTE 300 SOUTH 5TH STREET WACO,TX 76701		501 (C) (3) ENTITY	GENERAL USE	1,000
DUKE UNIVERSITY PO BOX 90581 DURHAM,NC 27708		501 (C) (3) ENTITY	GENERAL USE	1,000
EDUCATIONAL FOUNDATION INC PO BOX 309 CHAPEL HILL,NC 27514		501 (C) (3) ENTITY	GENERAL USE	1,000
FAMILY ABUSE CENTER PO BOX 20395 WACO,TX 76702		501 (C) (3) ENTITY	GENERAL USE	1,000
FRIENDS FOR LIFE PO BOX 23491 WACO,TX 76702		501 (C) (3) ENTITY	GENERAL USE	1,500


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>				
FUZZY FRIENDS RESCUE PO BOX 20966 WACO,TX 76702		501 (C) (3) ENTITY	SPONSOR EVENT	500
HISTORIC WACO FOUNDATION INC 810 SOUTH 4TH STREET WACO,TX 76706		501 (C) (3) ENTITY	GENERAL USE	1,500
JUNIOR LEAGUE OF WACO 2600 AUSTIN AVENUE WACO,TX 76710		501 (C) (3) ENTITY	ENDOWMENT	1,000
K-LIFE MINISTERIES PO BOX 8577 WACO,TX 76714		501 (C) (3) ENTITY	GENERAL USE	500
KEEP WACO BEAUTIFUL INC PO BOX 1493 WACO,TX 76703		501 (C) (3) ENTITY	GENERAL USE	150
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DRIVE W98--2ND FLOOR CAMBRIDGE,MA 02139		501 (C) (3) ENTITY	GENERAL USE	1,000
MCLENNAN COMMUNITY COLLEGE FOUNDATION 1400 COLLEGE DRIVE WACO,TX 76708		501 (C) (3) ENTITY	GENERAL USE	500
MISSION WACO 1525 CLOCORD WACO,TX 76707		501 (C) (3) ENTITY	COMMUNITY DEVELOPMENT CORPORATION	1,000
NATIONAL PARKS CONSERVATION ASSOCIATION 1300 19TH STREET NW SUITE 300 WASHINGTON,DC 20036		501 (C) (3) ENTITY	GENERAL USE	1,000
PLANNED PARENTHOOD CENTER OF WACO PO BOX 1459 WACO,TX 76703		501 (C) (3) ENTITY	GENERAL USE	1,000
PROVIDENCE FOUNDATION 6901 MEDICAL PARKWAY WACO,TX 76712		501 (C) (3) ENTITY	GENERAL USE	1,000
ROAD TO DAMACUS RESOURCE CENTER & TRANSITION HOMES 5034 FRANKLIN AVENUE WACO,TX 76710		501 (C) (3) ENTITY	GENERAL USE	1,000
SAN MIGUEL EDUCATIONAL FUND--KOTO 207 N PINE STREET TELLURIDE,CO 81435		501 (C) (3) ENTITY	GENERAL USE	100
SOUTHERN METHODIST UNIVERSITY PO BOX 750356 DALLAS,TX 75275		501 (C) (3) ENTITY	TEMERLIN ADVERTISING INSTITUTE	1,000
ST PAUL'S EPISCOPAL DAY SCHOOL 517 COLUMBUS AVENUE WACO,TX 76701		501 (C) (3) ENTITY	GENERAL USE	2,000


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>				
ST STEPHENS EPISCOPAL SCHOOL 6500 ST STEPHENS DRIVE AUSTIN,TX 78746		501 (C) (3) ENTITY	GENERAL USE	1,000
THE GREATER WACO INTERFAITH CONFERENCE PO BOX 21902 WACO,TX 76702		501 (C) (3) ENTITY	GENERAL USE	250
THE GREATER WACO UNITED FUND FOUNDATION 4224 COBBS DRIVE WACO,TX 76710		501 (C) (3) ENTITY	ENDOWMENT	6,365
THE WACO FOUNDATION 1105 WOODED ACRES SUITE 701 WACO,TX 76710		501 (C) (3) ENTITY	GENERAL USE	5,000
THE WACO FOUNDATION 1105 WOODED ACRES SUITE 701 WACO,TX 76710		501 (C) (3) ENTITY	EDUCATION ALLIANCE FUND	2,000
THE WACO FOUNDATION 1105 WOODED ACRES SUITE 701 WACO,TX 76710		501 (C) (3) ENTITY	EDUCATION ALLIANCE FUND--CORPUS	5,000
THE WACO FOUNDATION 1105 WOODED ACRES SUITE 701 WACO,TX 76710		501 (C) (3) ENTITY	THE CLIFTON FOUNDATION FUND	25,000
UNITED SERVICE ORGANIZATIONS INC PO BOX 96860 WASHINGTON,DC 20077		501 (C) (3) ENTITY	GENERAL USE	1,000
UNITED WAY OF WACO-MCLENNAN COUNTY 4224 COBBS DRIVE WACO,TX 76710		501 (C) (3) ENTITY	GENERAL USE	6,365
UNIVERSITY OF SOUTH CAROLINA 1600 HAMPTON STREET COLUMBIA,SC 29208		501 (C) (3) ENTITY	GENERAL USE	1,000
UNIVERSITY OF SOUTHERN CALIFORNIA PO BOX 80354 LOS ANGELES,CA 90080		501 (C) (3) ENTITY	GENERAL USE	1,000
UNIVERSITY OF TEXAS AT DALLAS 2200 WEST MOCKINGBIRD LANE DALLAS,TX 75235		501 (C) (3) ENTITY	SPONSOR EVENT	500
UNIVERSITY OF TEXAS--MD ANDERSON CANCER CENTER PO BOX 4486 HOUSTON,TX 77210		501 (C) (3) ENTITY	GENERAL USE	1,000
VANGUARD SCHOOL 2517 MT CARMEL WACO,TX 76710		501 (C) (3) ENTITY	GENERAL USE	1,500
VIRGINIA EPISCOPAL SCHOOL PO BOX 408 LYNCHBURG,VA 24505		509 (A) (1) PUBLIC	GENERAL USE	1,000

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>				
WACO CHAMBER COMMUNITY DEVELOPMENT FND PO BOX 1220 WACO,TX 76703		501 (C) (3) ENTITY	THE MOMENTUM FUND	8,000
WACO FAMILY PRACTICE FOUNDATION 1600 PROVIDENCE DRIVE WACO,TX 76707		501 (C) (3) ENTITY	SPONSOR EVENT	6,000
WACO MONTESSORI SCHOOL 1920 COLUMBUS AVENUE WACO,TX 76701		501 (C) (3) ENTITY	GENERAL USE	1,500
WORLD HUNGER RELIEF INC PO BOX 639 ELM MOTT,TX 76640		501 (C) (3) ENTITY	GENERAL USE	1,100
Total  3a				129,180

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)				
b <i>Approved for future payment</i>				
DR PEPPER MUSEUM AND FREE ENTERPRISE INSTITUTE300 SOUTH 5TH STREET WACO,TX 76701		501 (C) (3) ENTITY	GENERAL USE	1,000
THE GREATER WACO UNITED FUND FOUNDATION4224 COBBS DRIVE WACO,TX 76710		501 (C) (3) ENTITY	ENDOWMENT	6,365
THE WACO FOUNDATION1105 WOODED ACRES SUITE 701 WACO,TX 76710		501 (C) (3) ENTITY	EDUCATION ALLIANCE	6,000
UNITED WAY OF WACO-MCLENNAN COUNTY4224 COBBS DRIVE WACO,TX 76710		501 (C) (3) ENTITY	GENERAL USE	6,365
WACO CHAMBER COMMUNITY DEVELOPMENT FNDPO BOX 1220 WACO,TX 76703		501 (C) (3) ENTITY	THE MOMENTUM FUND	24,000
WACO FAMILY PRACTICE FOUNDATION1600 PROVIDENCE DRIVE WACO,TX 76707		501 (C) (3) ENTITY	SPONSOR EVENT	6,000
Total			 3b	49,730

TY 2012 Accounting Fees Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	525	525		0

TY 2012 General Explanation Attachment**Name:** CLIFTON FOUNDATION**EIN:** 74-2832766

Identifier	Return Reference	Explanation
EXPLANATION OF CONTRIBUTION TO A DONOR ADVISED FUND	FORM 990-PF, PART VII-A, LINE 12	IN 2012, THE CLIFTON FOUNDATION MADE A \$25,000 QUALIFYING DISTRIBUTION TO A DONOR ADVISED FUND (THE CLIFTON FOUNDATION FUND) HELD AT THE WACO FOUNDATION. DISTRIBUTIONS FROM THIS DONOR ADVISED FUND ARE INTENDED TO BE USED TO FURTHER THE RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL PURPOSES OR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS OF RECIPIENT 501(C)(3) ORGANIZATIONS. BELOW IS A HISTORY OF FUNDS CONTRIBUTED TO AND EXPENDITURES FUNDED FROM THIS DONOR ADVISED FUND: DONATIONS BY THE THE CLIFTON FOUNDATION TO THE WACO FOUNDATION: 2005 \$50,000 2008 25,000 2009 10,000 2010 16,282 2011 10,000 2012 25,000 TOTAL \$136,282 EXPENDITURES MADE FROM THE DONOR ADVISED FUND: WACO CHAMBER OF COMMERCE DEVELOPMENT FUND -2006 \$20,000 WACO CHAMBER OF COMMERCE DEVELOPMENT FUND -2007 20,000 WACO CHAMBER OF COMMERCE DEVELOPMENT FUND -2008 20,000 WACO CHAMBER OF COMMERCE DEVELOPMENT FUND -2009 20,000 WACO CHAMBER OF COMMERCE DEVELOPMENT FUND -2010 20,000 WACO CC COMMUN. DEVEL. FUND CHAIR'S COLLECTION-2007 2,500 WACO CC COMMUN. DEVEL. FUND CHAIR'S COLLECTION-2008 2,500 WACO CC COMMUN. DEVEL. FUND CHAIR'S COLLECTION-2009 2,500 TOTAL \$107,500

**TY 2012 Investments Corporate
Bonds Schedule**

Name: CLIFTON FOUNDATION
EIN: 74-2832766

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	363,637	363,637

**TY 2012 Investments Corporate
Stock Schedule****Name:** CLIFTON FOUNDATION**EIN:** 74-2832766

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES	667,804	667,804

TY 2012 Investments Government Obligations Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

US Government Securities - End of Year Book Value:	350,585
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US Government Securities - End of Year Fair Market Value:	350,585
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State & Local Government Securities - End of Year Book Value:	0
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State & Local Government Securities - End of Year Fair Market Value:	0
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TY 2012 Other Decreases Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	64,124

TY 2012 Other Expenses Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES	695	348		347
FEES	3,800	3,800		0

TY 2012 Other Income Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	23	23	23

TY 2012 Other Professional Fees Schedule

Name: CLIFTON FOUNDATION

EIN: 74-2832766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AND MANAGEMENT FEES	43,815	43,815		0

TY 2012 Taxes Schedule**Name:** CLIFTON FOUNDATION**EIN:** 74-2832766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,660	1,660		0
EXCISE TAX	3,818	0		0