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Form 990-PF

Return of Private Foundation

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

2012

Open to Public
Inspection

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

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

Name of foundation CENTRAL TEXAS FOUNDATION INC		A Employer identification number 75-1848800			
Number and street (or P O box number if mail is not delivered to street address) 109 NORTH FISK AVE		B Telephone number (see instructions) (325) 646-4443			
City or town, state, and ZIP code BROWNWOOD, TX 76801		C If exemption application is pending, check here <input checked="" type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" 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 checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,168,374	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.)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1 Contributions, gifts, grants, etc , received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.	136,943	136,943	136,943		
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10	28				
b Gross sales price for all assets on line 6a 600,000					
7 Capital gain net income (from Part IV, line 2)		28			
8 Net short-term capital gain					
9 Income modifications			5,000		
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,303	-2,303	-2,303		
12 Total. Add lines 1 through 11	134,668	134,668	139,640		
Operating and Administrative Expenses					
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	9,894	989	9,894	8,905	
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)	1,774	1,774	1,774		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	1,471	1,471	1,471		
24 Total operating and administrative expenses.					
Add lines 13 through 23	13,139	4,234	13,139	8,905	
25 Contributions, gifts, grants paid.	243,500			243,500	
26 Total expenses and disbursements. Add lines 24 and 25	256,639	4,234	13,139	252,405	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-121,971				
b Net investment income (if negative, enter -0-)		130,434			
c Adjusted net income (if negative, enter -0-)			126,501		

Part III 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	-418	12,187	12,187
2	Savings and temporary cash investments	306,931	844,113	844,113
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) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	3,880	2,106	2,106
10a	Investments—U S and state government obligations (attach schedule)	1,676,482	1,075,196	1,106,445
b	Investments—corporate stock (attach schedule)	300,337	401,037	420,996
c	Investments—corporate bonds (attach schedule)	103,239	103,239	102,200
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	2,840,000	2,675,602	2,680,327
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)	5,230,451	5,113,480	5,168,374
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	
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			
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	5,230,451	5,113,480	
30	Total net assets or fund balances (see page 17 of the instructions)	5,230,451	5,113,480	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,230,451	5,113,480	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,230,451
2	Enter amount from Part I, line 27a	2	-121,971
3	Other increases not included in line 2 (itemize) ►	3	5,000
4	Add lines 1, 2, and 3	4	5,113,480
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,113,480

Part IV Capital Gains and Losses for Tax on Investment Income

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.

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 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	1	1,304
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		
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	
3	Add lines 1 and 2.	3	1,304
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,304
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,800
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	1,800
8	Enter any penalty for underpayment of estimated tax Check here <input 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	496
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 496 Refunded <input type="checkbox"/> 11	11	

Part VII-A Statements 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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
	(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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?	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	<input type="checkbox"/> TX		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► N/A

14	The books are in care of ► KATHRYN J ISBELL	Telephone no ► (325) 646-4443
	Located at ► 109 NORTH FISK AVE BROWNWOOD TX	ZIP +4 ► 76801

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15
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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
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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? ► 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? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
1b	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. ►		No
1c	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?		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? ► 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)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012).		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (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). (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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b
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

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

1 List all

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

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

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

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

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.

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		
2		
3		
4		

All other program-related investments. See page 24 of the instructions

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	4,744,318
b	Average of monthly cash balances.	1b	531,234
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,275,552
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	
3	Subtract line 2 from line 1d.	3	5,275,552
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	79,133
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,196,419
6	Minimum investment return. Enter 5% of line 5.	6	259,821

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	259,821
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,304
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,304
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	258,517
4	Recoveries of amounts treated as qualifying distributions.	4	5,000
5	Add lines 3 and 4.	5	263,517
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	263,517

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	252,405
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	252,405
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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).	6	1,304
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	251,101

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				263,517
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			84,908	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____ 252,405				
a Applied to 2011, but not more than line 2a			84,908	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				167,497
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				96,020
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

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

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

109 N FISK AVENUE
BROWNWOOD, TX 76801
(325) 646-4443

b The form in which applications should be submitted and information and materials they should include
CONTACT FOUNDATION ADMINISTRATOR FOR QUALIFICATIONS AND APPLICATION

c Any submission deadlines

DECEMBER 31 FOR SUBSEQUENT YEAR

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

APPLICATION AND AWARDS ARE RESTRICTED TO ORGANIZATIONS LOCATED AND OPERATING IN BROWN COUNTY, TEXAS AND THE COUNTIES ADJACENT TO BROWN COUNTY

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	243,500
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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						
4 Dividends and interest from securities.						
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory.						
NET LOSS FROM LTD						
11 Other revenue aPTRSHIP						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).						134,668
13 Total. Add line 12, columns (b), (d), and (e).						134,668

(See worksheet in line 13 instructions to verify calculations)

B Relationship of Activities to the Accomplishment of Exempt Purposes
Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)

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

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 or

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt

(3) Rental of facilities, equipment,

(4) Reimbursement arrangements

(8) Performance of services or membership or fundraising solicitations.

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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

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.

* * * * *

2013-05-14

* * * * *

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

Signature of officer or trustee		Date	Title	(see instructions) <input type="checkbox"/> Yes, <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name		Preparer's Signature	Date
	KATHRYN J ISBELL		KATHRYN J ISBELL	<input type="checkbox"/> Check if self-employed
	Firm's name <input type="checkbox"/> Kathryn J Isbell CPA PC			Firm's EIN <input type="checkbox"/>
	109 N Fisk Avenue			Phone no (325) 646-4443
Firm's address <input type="checkbox"/> Brownwood, TX 76801				

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DON JORDAN JR	TRUSTEE 1 00	0		
PO BOX 1185 BROWNWOOD, TX 76804				
TOM MUNSON	TRUSTEE 1 00	0		
PO BOX 40 BROWNWOOD, TX 76804				
BOB BEADEL	SEC/TREASURER 1 00	0		
8801 FM 45 SOUTH BROWNWOOD, TX 76801				
ROBERT PORTER	VICE PRESIDENT 1 00	0		
PO BOX 1403 BROWNWOOD, TX 76804				
STUART COLEMAN	PRESIDENT 4 00	0		
106 PARKVIEW TERRACE BROWNWOOD, TX 76801				

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				
BOY SCOUTS OF AMERICA TEXAS TRAILS 1208 NORTH 5TH ABILENE, TX 79601	NONE		TO PURCHASE EQUIPMENT FOR YOUTH TO USE AT SUMMER CAMP	1,500
CENTRAL TEXAS PREGNANCY CARE CENTER 2900 COGGIN STE B BROWNWOOD, TX 76801	NONE		HELP WITH THE COST OF PREGNANCY TESTS, PRE-NATAL VITAMINS, COUNSELING, AND BABY SUPPLIES	1,000
CARING TOUCH 317 BROWN STREET BROWNWOOD, TX 76801	NONE		DEFRAY COSTS OF PHARMACEUTICAL ASSISTANCE FILINGS, DOCTOR VISITS, AND MEDICAL SUPPLIES FOR NEEDY INDIVIDUALS	5,000
RISING STAR VFD PO BOX 99 RISING STAR, TX 76471	NONE	N/A	HELP WITH PURCHASE OF COMMUNICATION BASE STATION TO MEET FEDERAL REQUIREMENTS	2,500
MAY VFD PO BOX 15 MAY, TX 76857	NONE	N/A	HELP WITH CONSTRUCTION COSTS OF NEW VFD STATION BUILDING	2,500
ZEPHYR ISD 11625 CR 281 ZEPHYR, TX 76890	NONE	N/A	HELP WITH THE COST OF COMPUTER SERVER FOR ENTIRE COMPUTER NETWORK	2,500
PEARL GRIFFIN LATCH KEY P O BOX 2121 BROWNWOOD, TX 76804	NONE	N/A	PURCHASE OF SNACKS AND SUPPLIES, AND HELP DEFRAY PAYROLL FOR FREE AFTER SCHOOL CHILD CARE PROGRAM	5,000
GREENLEAF CEMETERY ASSN P O BOX 455 BROWNWOOD, TX 76801	NONE	N/A	TO HELP WITH HISTORICAL PRESERVATION & RESTORATION OF THE OLD CENTER GATE ENTRYWAY TO THE CEMETERY	3,500
RANGER COLLEGE 1100 COLLEGE CIRCLE RANGER, TX 76470	NONE	N/A	DEFRAY COSTS OF MAINTAINING THE NURSING SCHOOL PROGRAM	25,000
BIG BROTHERS BIG SISTERS OF BROWN C 901 AVE B BROWNWOOD, TX 76801	NONE	N/A	TO FUND SALARIES FOR STAFF WORKING TO JOIN ADULT MEN & WOMEN TO AT-RISK YOUTH IN MENTORING PROGRAM	10,000
BROWNWOOD AREA LIVE ON STAGE PO BOX 973 BROWNWOOD, TX 76804	NONE	N/A	ASSIST WITH FEES FOR ARTISTS FOR COMMUNITY CONCERTS SEASON	2,000
ZEPHYR VOLUNTEER FIRE DEPT 11745 CR 281 ZEPHYR, TX 76890	NONE	N/A	TO PURCHASE DIGITAL RADIOS TO MEET FEDERAL REQUIREMENTS	2,500
PRIDDY ISD PO BOX 40 PRIDDY, TX 76870	NONE	N/A	PURCHASE OF DIGITAL CAMERA FOR YEARBOOK AND MULTI-MEDIA SOFTWARE	1,000
BOYS GIRLS CLUB OF BROWN COUNTY PO BOX 488 BROWNWOOD, TX 76804	NONE	N/A	AID FOR REPAIR & MAINTENANCE TO BUILDING & GROUNDS	8,000
COMMUNITY ADVISORY COUNCIL-TYC PO BOX 1267 BROWNWOOD, TX 76804	NONE	N/A	AID IN FUNDING VARIOUS PROGRAMS FOR AT-RISK JUVENILES	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 Paid during the year				
CORINNE T SMITH ANIMAL SHELTER 3016 MILAM DRIVE BROWNWOOD, TX 76801	NONE	N/A	FINANCIAL ASSISTANCE FOR THE "SENIORS FOR SENIORS" PET ADOPTION PROGRAM	5,000
MEALS ON WHEELS PO BOX 1115 BROWNWOOD, TX 76804	NONE	N/A	AID TO HELP PAY FOR PREPARED MEALS THAT ARE DELIVERED BY VOLUNTEERS TO THE HOME-BOUND	7,000
LYRIC PERFORMING ARTS CO PO BOX 68 BROWNWOOD, TX 76804	NONE	N/A	TO SUPPLEMENT TICKET PRICES FOR CHILDREN'S THEATER WORKSHOP AND CHILDREN'S THEATRE PRODUCTIONS	5,000
AMERICAN RED CROSS WEST CENTRAL TEX 17 S CHARDBOURNE STE 102 SAN ANGELO, TX 76903	NONE	N/A	AID FOR SINGLE-FAMILY DISASTER VICTIMS OF BROWN COUNTY AND SURROUNDING COUNTIES	5,000
MID-TEX COUNCIL ON ALCOHOLISM 901 AVE B BROWNWOOD, TX 76801	NONE	N/A	ASSISTANCE WITH OPERATIONAL COSTS TO PROVIDE PROGRAMS FOR PREVENTION, INTERVENTION & TREATMENT OF ALCHOLICS AND DRUG ADDICTS	20,000
BLANKET COMMUNITY SERVICES 901 PITTS LANE BLANKET, TX 76432	NONE	N/A	UTILITY AND FOOD ASSISTANCE TO FINANCIALLY DISTRESSED FAMILIES IN THE COMMUNITY	500
ALDERSGATE ENRICHMENT CENTER PO BOX 1406 BROWNWOOD, TX 76804	NONE	N/A	MEET THE NEEDS OF MILD TO MODERATE MENTALLY AND PHYSICALLY CHALLENGED ADULTS IN GROUP HOME FACILITY	27,500
GOOD SAMARITAN MINISTRIES PO BOX 1136 BROWNWOOD, TX 76804	NONE	N/A	REPLENISH FOOD INVENTORY FOR FOOD PANTRY, PLATFORM SCALE, AND REPAIRS TO FOOD PANTRY WAREHOUSE EQUIPMENT	40,000
BROWNWOOD PUBLIC LIBRARY 600 CARNEGIE BLVD BROWNWOOD, TX 76801	NONE	N/A	NEW BOOKS FOR ADULT SECONDARY EDUCATION LIBRARY	5,000
SALVATION ARMY PO BOX 911 BROWNWOOD, TX 76804	NONE	N/A	TO HELP PROVIDE FUNDS FOR FOOD FOR THE HUNGRY AND UTILITY/RENT ASSISTANCE FOR THE NEEDY	17,500
THE ARK PO BOX 1202 BROWNWOOD, TX 76804	NONE	N/A	AID TO ASSIST VICTIMS OF DOMESTIC ABUSE AND VIOLENCE	7,000
HOWARD PAYNE UNIVERSITY PO BOX 2369 BROWNWOOD, TX 76804	NONE	N/A	FUNDING FOR BUILDING PROJECT	25,000
HOWARD PAYNE UNIVERSITY 1000 FISK ST BROWNWOOD, TX 76801	NONE	N/A	TUITION ASSISTANCE FOR NEEDY STUDENTS FROM BROWN COUNTY AREA	1,000
BROWN COUNTY UNITED WAY PO BOX 1026 BROWNWOOD, TX 76804	NONE	N/A	ALLOCATIONS TO UNITED WAY AGENCIES	4,000
Total			► 3a	243,500

TY 2012 Accounting Fees Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KATHRYN J ISBELL CPA	9,894	989	9,894	8,905

TY 2012 General Explanation Attachment

Name: CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 12000229**Software Version:** 2012v2.0

Identifier	Return Reference	Explanation
		Months Amount Months Bond to Per Held 2012 Description Premium Amortize Month in 2012 Amortization ----- - ----- U S Treasury Notes ----- 500,000 at 4 75% due 5/15/2014 2,715 120 23 12 271Fed Natl Mtg Assoc Note ----- 500,000 at 5 25% due 8/1/12 14,195 119 5 119 12 832Fed Home Loan Note ----- 100,000 at 5 75% due 1/15/2012 1,013 120 8 12 4 500,000 at 4 5% due 1/15/2013 2,250 120 19 12 225 ----- Total amortization in Part I, line 23 \$ 1,332 =====

TY 2012 Investments Corporate Bonds Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JP MORGAN TRST PREFERRED SEC 6.7% 4/2/40	103,239	102,200

TY 2012 Investments Corporate Stock Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2800 SH TECO ENERGY	50,684	46,928
1300 SH EXELON CORP	50,015	38,662
400 SH PEPSICO INC	78,068	82,116
1150 SH ROYAL DUTCH SHELL PLC	72,422	81,524
1200 SH JOHNSON & JOHNSON	74,830	84,120
2600 SH AT&T INC	75,018	87,646

TY 2012 Investments Government Obligations Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

US Government Securities - End of

Year Book Value: 1,075,196

US Government Securities - End of

Year Fair Market Value: 1,106,445

State & Local Government

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

State & Local Government

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

TY 2012 Investments - Other Schedule

Name: CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 12000229**Software Version:** 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRAN PTRS UNIT LTD PTRS	FMV	47,602	49,370
SOVEREIGN BANK 0.35 09/26/13	FMV	249,000	248,908
IBERIA BANK 0.3 06/28/13	FMV	100,000	100,000
FIRST NIAGARA BK 0.3 03/28/13	FMV	249,000	249,000
SYNOVUS BANK 0.3 08/22/13	FMV	150,000	150,032
SAFRA NAT'L BK NY 0.5 08/15/13	FMV	95,000	95,022
GOLDMAN SACHS BK 0.45 08/15/13	FMV	95,000	94,992
MIZUHO CORP BANK .350 04/11/13	FMV	240,000	240,000
GOLDMAN SACHS BANK 0.4 01/25/13	FMV	150,000	150,000
CIT BANK .55% 1/3/13	FMV	250,000	250,003
SAFRA NATL BANK .50% 10/29/12	FMV		
DISCOVER BANK .40% 9/21/12	FMV		
BMW BANK NA .35% 8/17/12	FMV		
KEYBANK .35% 3/16/12	FMV		
FIRST BANK .75% 3/18/13	FMV	100,000	100,112
DISCOVER BANK .80% 3/18/13	FMV	50,000	50,054
ALLY BANK .75% 9/18/12	FMV		
BEAL BANK NV 1.95% 3/27/13	FMV	100,000	100,402
ALLY BANK 1.95% 3/26/13	FMV	200,000	200,796
PEOPLES SOUTH BK 1.75% 3/19/13	FMV	200,000	200,714
COLUMBUS B&T 1.75% 3/18/13	FMV	200,000	200,718
CB&T BANK 1.15% 3/19/12	FMV		
INVESTORS COMMUNITY 1.55% 7/23/12	FMV		
CITIBANK NA 2.0% 1/22/13	FMV	200,000	200,204
BARCLAYS BANK CD 10/22/12	FMV		
BARCLAYS BANK CD 10/9/12	FMV		
FIRSTBANK PUERTO RICO CD 8/28/12	FMV		
LAKE FOREST B&T CD 8/27/12	FMV		
DISCOVER BANK CD 11/13/12	FMV		

TY 2012 Other Expenses Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIRE TRANSFER FEE	25	25	25	
MISCELLANEOUS EXPENSES	114	114	114	
AMORTIZATION-SEE STMT	1,332	1,332	1,332	

TY 2012 Other Income Schedule

Name: CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET LOSS FROM LTD PTRSHIP	-2,303	-2,303	-2,303

TY 2012 Other Increases Schedule

Name: CENTRAL TEXAS FOUNDATION INC

EIN: 75-1848800

Software ID: 12000229

Software Version: 2012v2.0

Description	Amount
REPAYMENT OF PREVIOUS QUAL DISTRIBUTION	5,000

TY 2012 Taxes Schedule

Name: CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2011 990PF TAX	1,774	1,774	1,774	