



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2012

Department of the Treasury
Internal Revenue Service

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

, 2012, and ending

M.E. SINGLETON SCHOLARSHIP TRUST
P.O. BOX 717
WAXAHACHIE, TX 75168

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

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

I Fair market value of all assets at end of year **J** Accounting method. Cash Accrual
 (from Part II, column (c), line 16) Other (specify) *(Part I, column (d) must be on cash basis.)*

► \$ 3,821,015.

A	Employer identification number 75-6037399
B	Telephone number (see the instructions) 972-938-4300
C	If exemption application is pending, check here ► <input type="checkbox"/>
D	1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. ► <input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	52,023.			
	2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	18,157.	18,157.	18,157.	
	4 Dividends and interest from securities	67,982.	67,982.	67,982.	
	5a Gross rents b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	1,320,273.	304,925.	304,925.	
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				0.
	9 Income modifications				
	10a Gross sales less returns and allowances b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
SEE STATEMENT 1	14,270.	14,270.	14,270.		
12 Total. Add lines 1 through 11	457,357.	405,334.	100,409.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) b Accounting fees (attach sch) c Other prof fees (attach sch)				
	17 Interest	964.	964.	964.	
	18 Taxes (attach schedule) SEE STM 2	791.	791.	791.	
	19 Depreciation (attach sch) End depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	1,755.	1,755.	1,755.	
	25 Contributions, gifts, grants paid PART XV	205,000.			205,000.
	26 Total expenses and disbursements. Add lines 24 and 25	206,755.	1,755.	1,755.	205,000.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter 0-)	250,602.	403,579.			
c Adjusted net income (if negative, enter 0-)			98,654.		

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
A S S E T S	1	Cash – non-interest-bearing ..	38,666.	10,328.	10,328.
	2	Savings and temporary cash investments ..	24,854.	-20,761.	-20,761.
	3	Accounts receivable ► 627.			
		Less: allowance for doubtful accounts ►	3,627.	627.	627.
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable ..	547,000.	516,000.	516,000.
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) ..			
	7	Other notes and loans receivable (attach sch) ► 652,671.			
		Less: allowance for doubtful accounts ►		652,671.	652,671.
	8	Inventories for sale or use ..			
	9	Prepaid expenses and deferred charges ..			
	10a	Investments – U.S. and state government obligations (attach schedule) ..			
	b	Investments – corporate stock (attach schedule) STATEMENT 3	1,704,162.	1,703,844.	2,376,574.
	c	Investments – corporate bonds (attach schedule) STATEMENT 4	20,000.	20,000.	22,000.
L I A B I L I T I E S	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ..			
	12	Investments – mortgage loans ..			
	13	Investments – other (attach schedule) STATEMENT 5	614,453.	185,001.	263,576.
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ..			
	15	Other assets (describe ►) ..	1.		
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I) ..	2,952,763.	3,067,710.	3,821,015.
	17	Accounts payable and accrued expenses ..			
	18	Grants payable ..	609,001.	559,060.	
	19	Deferred revenue ..			
	20	Loans from officers, directors, trustees, & other disqualified persons ..			
	21	Mortgages and other notes payable (attach schedule) ..			
	22	Other liabilities (describe ►) ..			
	23	Total liabilities (add lines 17 through 22) ..	609,001.	559,060.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>			
N F E F U N D A S B S A E T A S N C O R S	24	Unrestricted ..			
	25	Temporarily restricted ..			
	26	Permanently restricted ..			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds ..	127,319.	127,319.	
	28	Paid-in or capital surplus, or land, building, and equipment fund ..			
	29	Retained earnings, accumulated income, endowment, or other funds ..	2,216,443.	2,381,331.	
	30	Total net assets or fund balances (see instructions) ..	2,343,762.	2,508,650.	
	31	Total liabilities and net assets/fund balances (see instructions) ..	2,952,763.	3,067,710.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) ..	1	2,343,762.
2	Enter amount from Part I, line 27a ..	2	250,602.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6 ..	3	31,112.
4	Add lines 1, 2, and 3 ..	4	2,625,476.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 7 ..	5	116,826.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 ..	6	2,508,650.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED SCHEDULE			P	VARIOUS	VARIOUS
b FIRST CITIZENS BANCSHARES, INC			P	VARIOUS	7/31/12
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	532,773.		569,733.	-36,960.	
b	787,500.		445,615.	341,885.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a				-36,960.	
b				341,885.	
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	304,925.
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	-36,960.

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) N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter (attach copy of letter if necessary – see instrs)	
1 b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 8,072.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-.)	2 0.
3 Add lines 1 and 2	3 8,072.
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 8,072.
6 Credits/Payments.	
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 4,624.
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 4,624.
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 3,448.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►	Refunded
	11

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1 a	X	
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes	No
1 b	X	
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1 c Did the foundation file Form 1120-POL for this year?	Yes	No
1 c	X	
1 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.	0.	
1 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?	Yes	No
2	X	
If 'Yes,' attach a detailed description of the activities.		
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	Yes	No
3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4 a	X	
4 b If 'Yes,' has it filed a tax return on Form 990-T for this year?	Yes	No
4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5	X	
If 'Yes,' attach the statement required by General Instruction T.		
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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV		
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
TX		
8 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	Yes	No
8 b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	Yes	No
9	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.	Yes	No
10	X	

Part VII-A | Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	Telephone no. ► <u>972-938-4300</u>	
Located at ► <u>P.O. BOX 717 WAXAHACHIE TX 75168</u>		
15	N/A	► <input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A		
16	Yes	No
16	X	
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►		

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

	Yes	No
1 a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	N/A
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4 b	X

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

5 a 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?

Yes No

Yes No

Yes No

Yes No

Yes No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

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

6 b X

If 'Yes' to 6b, file Form 8870.

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				
-----		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

BAA

TEEA0306L 12/25/12

Form 990-PF (2012)

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	<u>SCHOLARSHIPS PROVIDED TO 134 STUDENTS</u>	
2		205,000.
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions

3 _____

Total. Add lines 1 through 3. ▶ **0**

Total. Add lines 1 through 3 . . . ► 0 .

BAA

Form 990-PF (2012)

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	1 a	3,201,667.
b Average of monthly cash balances	1 b	26,664.
c Fair market value of all other assets (see instructions)	1 c	779,670.
d Total (add lines 1a, b, and c)	1 d	4,008,001.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,008,001.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	60,120.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,947,881.
6 Minimum investment return. Enter 5% of line 5	6	197,394.

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	197,394.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	8,072.
b Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	8,072.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	189,322.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	189,322.
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	189,322.

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	1 a	205,000.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	205,000.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	205,000.

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				189,322.
2 Undistributed income, if any, as of the end of 2012:			0.	
a Enter amount for 2011 only		0.		
b Total for prior years. 20 20 20				
3 Excess distributions carryover, if any, to 2012:				
a From 2007 70,729.				
b From 2008 121,017.				
c From 2009 99,876.				
d From 2010 56,859.				
e From 2011 36,010.				
f Total of lines 3a through e. 384,491.				
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ 205,000.			0.	
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2012 distributable amount				189,322.
e Remaining amount distributed out of corpus	15,678.			
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	400,169.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	7,521.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	63,208.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	329,440.			
10 Analysis of line 9:				
a Excess from 2008 121,017.				
b Excess from 2009 99,876.				
c Excess from 2010 56,859.				
d Excess from 2011 36,010.				
e Excess from 2012 15,678.				

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)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE M.E. SINGLETON SCHOLARSHIP TRUST WAXAHACHIE, TX 75168	NONE		EDUCATIONAL GRANT OR SCHOLARSHIP	205,000.
Total			► 3a	205,000.
<i>b Approved for future payment</i>				
Total			► 3b	

Part VIIA Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	18,157.	
4 Dividends and interest from securities			14	67,982.	
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					304,925.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>SEE STATEMENT 9</u>				14,270.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				100,409.	304,925.
13 Total. Add line 12, columns (b), (d), and (e)				13	405,334.
(See worksheet in line 13 instructions to verify calculations)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF

2012

Name of the organization M.E. SINGLETON SCHOLARSHIP TRUST	Employer identification number 75-6037399
Organization type (check one).	
Form 990 or 990-EZ	Section: <input type="checkbox"/> 501(c)(____) (enter number) organization <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation <input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation <input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it must answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CITIZENS NATIONAL BANK 1001 N HIGHWAY 77 WAXAHACHIE, TX 75165	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)

Name of organization

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	

BAA

Name of organization

M.E. SINGLETON SCHOLARSHIP TRUST

Employer identification number

75-6037399

Part III Exclusively religious, charitable, etc. individual contributions to section 501(c)(7), (8) or (10)

organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year (Enter this information once. See instructions) Use duplicate copies of Part III if additional space is needed.

► \$ N/A

2012

FEDERAL STATEMENTS

PAGE 1

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMER FIRST TAX EXPT - PTP	\$ 24.	\$ 24.	\$ 24.
BANK OF AMERICA TRUST	7,522.	7,522.	7,522.
CHESAPEAKE GRANITE - PTP	2,675.	2,675.	2,675.
OTHER INCOME	21.	21.	21.
RENTECH NITROGEN - PTP	418.	418.	418.
ROYALTIES	1,297.	1,297.	1,297.
SANDRIDGE MISS TR - PTP	696.	696.	696.
SANDRIDGE PERMIAN - PTP	1,617.	1,617.	1,617.
TOTAL	\$ 14,270.	\$ 14,270.	\$ 14,270.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	\$ 729.	\$ 729.	\$ 729.	
PRODUCTION TAXES	62.	62.	62.	
TOTAL	\$ 791.	\$ 791.	\$ 791.	\$ 0.

STATEMENT 3
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB	COST	\$ 1,703,844.	\$ 2,376,574.
	TOTAL	\$ 1,703,844.	\$ 2,376,574.

STATEMENT 4
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FUTUREMED INTERVENTIONAL	COST	\$ 20,000.	\$ 22,000.
	TOTAL	\$ 20,000.	\$ 22,000.

2012

FEDERAL STATEMENTS

PAGE 2

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 5
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST CITIZENS BANCSHARES	COST	\$ 0.	\$ 0.
CABLE ELECTRONICS, INC.	COST	185,000.	261,076.
M D MOULDEN LEASE	COST	1.	2,500.
	TOTAL	\$ 185,001.	\$ 263,576.

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

K-1 - FIRST CITIZENS BANCSHARES	\$ 21,842.
K-1 INCOME (TAX EXEMPT)	9,270.
	TOTAL \$ 31,112.

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FEDERAL TAX PAID	\$ 41,381.
NONDEDUCTIBLE EXPENSES FROM K-1	286.
PTP PASSIVE LOSS NOT REPORTED	75,158.
ROUNDING	1.
	TOTAL \$ 116,826.

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
GEORGE H SINGLETON 133 WILLOWCREST WAXAHACHIE, TX 75165	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
PAT MERRILL P. O. BOX 917 WAXAHACHIE, TX 75168	TRUSTEE 0	0.	0.	0.
TERRY GIBSON 1900 JOHN ARDEN DRIVE WAXAHACHIE, TX 75165	TRUSTEE 0	0.	0.	0.

2012

FEDERAL STATEMENTS

PAGE 3

M.E. SINGLETON SCHOLARSHIP TRUST

75-6037399

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOE LANGLEY 107 CHAUTAUQUA DRIVE WAXAHACHIE, TX 75165	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
MARK SINGLETON PO BOX 717 WAXAHACHIE, TX 75168	TRUSTEE 0	0.	0.	0.
JEANNETTE S CLOYD 6 PINEWOOD CIRCLE HOUSTON, TX 77024	TRUSTEE 0	0.	0.	0.
JENNIFER RASH 8628 S US HIGHWAY 287 CORSICANA, TX 75109	TRUSTEE 0	0.	0.	0.
TOTAL \$ 0. \$ 0. \$ 0. \$ 0.				

STATEMENT 9
FORM 990-PF, PART XVI-A, LINE 11
OTHER REVENUE

OTHER REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
AMER FIRST TAX EXPT - PTP			1	\$ 24.	
BANK OF AMERICA TRUST			14	7,522.	
CHESAPEAKE GRANITE - PTP			1	2,675.	
OTHER INCOME			1	21.	
RENTECH NITROGEN - PTP			1	418.	
ROYALTIES			15	1,297.	
SANDRIDGE MISS TR - PTP			1	696.	
SANDRIDGE PERMIAN - PTP			1	1,617.	
TOTAL		\$ 0.		\$ 14,270.	\$ 0.

Singleton Scholarship Trust
Gain or Loss on Sale of Assets

Quantity	Stock	Acquired	Sold	Proceeds	Cost	Gain/Loss
900	Canadian Oil Sands LTD	7/8/11	9/21/12	19,855.70	26,296.65	(6,440.95)
3,000	China North East Pete	4/8/09	7/3/12	2,720.99	4,203.36	(1,482.37)
1,200	Coastal Energy Ord	11/19/10	2/6/12	21,622.05	4,958.22	16,663.83
4,000	Crexus Investment Corp	8/22/11	11/12/12	49,750.32	36,471.95	13,278.37
2,900	DeeThree Exploration	6/23/11	10/23/12	19,048.63	9,561.32	9,487.31
2,000	Genpact Limited	8/31/12	10/18/12	35,412.23	36,598.95	(1,186.72)
1,000	Interoil Corp	Various	Various	120,298.71	98,461.40	21,837.31
9,000	Ithaca Energy Inc	6/8/07	4/17/12	28,251.62	15,317.38	12,934.24
80,000	LNG Energy Ltd	Various	7/23/12	2,173.23	26,821.66	(24,648.43)
36,000	Longwei Pete Inv Hldg	Various	Various	79,489.52	50,167.68	29,321.84
20,000	Mart Resources	3/6/12	11/16/12	29,993.87	27,916.90	2,076.97
20,000	Nagacorp Ltd	8/23/12	11/2/12	11,741.05	11,058.95	682.10
19,000	Nimin Energy Corp	Various	Various	18,154.65	14,531.90	3,622.75
140,000	Petro Vista Energy Corp	Various	8/7/12	4,147.96	46,540.50	(42,392.54)
5,000	Petrolia Inc	Various	1/31/12	6,100.68	6,682.30	(581.62)
5,000	Petromanas Energy Inc	2/15/11	1/31/12	1,237.03	1,908.10	(671.07)
36,000	Torquay Oil Corp	Various	7/18/12	5,200.93	35,814.70	(30,613.77)
48,000	Veraz Petroleum LTD	8/15/11	7/18/12	2,007.00	32,759.60	(30,752.60)
2,000	Xerox Corp	6/16/11	9/10/12	15,132.71	19,408.95	(4,276.24)
3,000	Sandridge Mississippi Tr II	Various	Various	60,433.76	64,252.17	(3,818.41)
				<u>532,772.64</u>	<u>569,732.64</u>	<u>(36,960.00)</u>

M. E. SINGLETON SCHOLARSHIP TRUST

Student

ALEXUS (LEXIE) MILLER	1,000.00
ANA HERNANDEZ-MENDEZ	2,000.00
ANDREW PALMER	1,000.00
ANGELICA GARZA	2,000.00
BRETT LAND	1,000.00
CALEB RUSSELL	1,000.00
CARLISSA MAGOUIRK	2,000.00
CATHERINE SULLIVAN	2,000.00
CECILIA ROSAS	1,000.00
CLAYTON STANFORD	1,000.00
CODY GROUND	2,000.00
CORWIN PACE	1,000.00
COURTNEY MATHIS	2,000.00
DAWN TURNER	2,000.00
DILLON BRADBURY	2,000.00
ELLEN GORDON	3,000.00
EMILY LORD	2,000.00
ERIC MCMAHAN	1,000.00
ERICA RANSOM	2,000.00
EVAN RODRIGUES	2,000.00
FAWN MARTWICK	1,000.00
HEATH KOOP	2,000.00
HEATHER HANNA	1,000.00
JULIA BRYN WALKER	2,000.00
JAMIE RICE VAUGHN	2,000.00
JASMINE MOORE	2,000.00
JENNIFER MOORE	2,000.00
JENNIFER TERRY	1,000.00
JEREMY WEST	1,000.00
JESSICA BAires	2,000.00
JOHN SMITH	2,000.00
JOSEPH TRAUSCH	2,000.00
JOSH MILLIGAN	2,000.00
JULIA BUNCH	2,000.00
JULIE DENGES	2,000.00
JUSTINA LOGOZZO	1,000.00
KATHRYN IVEY	2,000.00
KAYLEE PRASIFKA	2,000.00
KAYLIN VALDEZ	2,000.00
KEISHA DAVIS	1,000.00
KELLY PENNOCK	1,000.00
KIM CLINE	2,000.00
KIRBIE DAY	2,000.00
KRISTINE WILSON	1,000.00
LAINA WOMACK	2,000.00
LEEANN PAGE	1,000.00
LESLIE RANGEL	1,000.00
MANUELA TREVINO	2,000.00

M. E. SINGLETON SCHOLARSHIP TRUST

Student

MARISSA MOTA	2,000.00
MARY RUBINI	1,000.00
MCKENZIE O'TETER	1,000.00
MELANIE BRYANT	1,000.00
MEREDITH BUNCH	1,000.00
MICHELLE BLAKEY	1,000.00
MICHELLE TORRES	2,000.00
MIKAYLA DAVIS	2,000.00
MORGAN COPELAND	2,000.00
NATHAN BERNEKING	1,000.00
NATHAN OLIVAREZ	1,000.00
NEVEN SIMPSON	1,000.00
PATRICK KEANE	2,000.00
RACHEL TUOHY	2,000.00
RYLER SWINSON	2,000.00
SARAH LOPEZ	1,000.00
SHANNON STEPHENS	1,000.00
SKYLER BURNS	1,000.00
THOMAS McNAMARA	2,000.00
TIFFANY NEAL	2,000.00
TYLER BOYD	1,000.00
TYLER FEATHERSON	3,000.00
TYRONE CRAWFORD	2,000.00
ALETHEA McDANIEL	2,000.00
KIMBERLY ALEJANDRE	2,000.00
CHEYENNE BOND	2,000.00
JOSH DEBOSE	2,000.00
MICHAEL DILLINGER	1,000.00
KEVIN DONAHOO	2,000.00
CHRISTINE EDOMWANDE	2,000.00
JEROME FINNEY	2,000.00
WHITNEY GROUND	2,000.00
JORDAN HEAD	1,000.00
ALLEN HOGAN	1,000.00
LUKE JOHNSTON	2,000.00
MELINDA LOUQUE	2,000.00
RYAN MCCLENDON	2,000.00
KATELYN MCWILLIAMS	2,000.00
LOREN PAGE	2,000.00
TIM PAPE	2,000.00
CAITLYN PHILLIPS	2,000.00
WILL PORTER	2,000.00
HUNTER PORTER	2,000.00
LINDSAY PRASIFKA	2,000.00
KALLI ROSS	2,000.00
KEITH SANDERS	2,000.00
CAITLIN SEVIER	2,000.00
TIFFANY SHARP	2,000.00

M. E. SINGLETON SCHOLARSHIP TRUST

Student

JASMINE SIMMONS	2,000.00
SETH SIMS	2,000.00
MELISSA SMITHEY	2,000.00
SAMAYIA SNEED	2,000.00
CYNTHIA VARGAS	2,000.00
MATTHEW NEAL	1,000.00
ANNELIESE BARNES	2,000.00
ROBERT HOGAN	1,000.00
JORDAN JOHNSON	1,000.00
LEXIE MILLER	1,000.00
JACOB BAIRD	1,000.00
TORI BINGHAM	1,000.00
KUTTER BRANDT	1,000.00
DANIEL CALHOUN	1,000.00
DAKOTA DILLARD	1,000.00
CHASE DORSETT	1,000.00
KEALEY GARDNER	1,000.00
DIANA GONZALES	1,000.00
HEATHER HORTON	1,000.00
LYDIA LIVINGSTON	1,000.00
JONATHAN MCCALLA	1,000.00
COLLIN STEPHENSON	1,000.00
LENA THOMASON BARNETT	1,000.00
CHASITY GATES	1,000.00
SINGLETON SCHOLARSHIP	1,000.00
LAUREN MOORE	1,000.00
ASHLEY CHAPMAN	1,000.00
MAIRA GALVEZ HERNANDEZ	1,000.00
SCOTT WYATT	1,000.00
ESTHER TAMAYO	1,000.00
JONATHAN SHINPAUGH	1,000.00
DANIELLE WILLIAMS	1,000.00
ANA G CARDONA	1,000.00
JUSTIN FOX	1,000.00
CHANDLER JOHNSON	1,000.00
STEVEN B HERRON	1,000.00
DALTON BOYD	1,000.00
ALICIA P VILLA	<u>1,000.00</u>
134 Students	<u>205,000.00</u>

**M E Singleton Scholarship Trust
75-6037399**

Publicly Traded Partnerships

FYE: 12/31/2012

Name of Activity: America First Tax Exempt Investors, L.P.

1 Activities with net income	24
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	24
5 Allowed losses	
6 Unallowed losses	

Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
	24	24	-		
-	24	24	1.000	-	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

**PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a**

Name of Activity: Breitburn Energy Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(2,439)
3 Prior year unallowed losses	(997)
4 Net-Combine lines 1, 2, & 3	(3,436)
5 Allowed losses	
6 Unallowed losses	(3,436)

Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
(3,436)		(3,436)	1.000	(3,436)	
(3,436)	-	(3,436)	1.000	(3,436)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

**PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a**

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships
FYE: 12/31/2012

Name of Activity: Chesapeake Granite Wash Trust

1 Activities with net income	2,675
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	2,675
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		2,675	2,675	1.000		
4797			-			
Total		-	2,675	1.000	-	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11 2,675
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Cheniere Energy Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(785)
3 Prior year unallowed losses	(369)
4 Net-Combine lines 1, 2, & 3	(1,154)
5 Allowed losses	
6 Unallowed losses	(1,154)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		(1,154)	(1,154)	1.000	(1,154)	
4797			-		-	
Total		(1,154)	-	(1,154)	1.000	(1,154)

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships
FYE: 12/31/2012

Name of Activity: CVR Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(1,416)
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(1,416)
5 Allowed losses	
6 Unallowed losses	(1,416)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		(1,416)	(1,416)	1 000	(1,416)	
4797			-	-		
Total		(1,416)	(1,416)	1.000	(1,416)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Eagle Rock Energy Partners, L.P.

1 Activities with net income	
2 Activities with net loss	(2,776)
3 Prior year unallowed losses	-
4 Net-Combine lines 1, 2, & 3	(2,776)
5 Allowed losses	
6 Unallowed losses	(2,776)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc (990-PF)	(2,776)		(2,776)	1.000	(2,776)	-
4797	-		-	-	-	-
Total	(2,776)	-	(2,776)	1.000	(2,776)	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2012

Name of Activity: Energy Transfer Partners, L.P.

1 Activities with net income	(2,428)
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(2,428)
5 Allowed losses	
6 Unallowed losses	(2,428)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(2,428)		(2,428)	1.000	(2,428)	
4797			-	-	-	-
Total	<u>(2,428)</u>	-	<u>(2,428)</u>	1.000	<u>(2,428)</u>	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: EV Energy Partners, L. P.

1 Activities with net income	(5,124)
2 Activities with net loss	
3 Prior year unallowed losses	(1,314)
4 Net-Combine lines 1, 2, & 3	(6,438)
5 Allowed losses	
6 Unallowed losses	(6,438)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(6,438)		(6,438)	1.000	(6,438)	
4797			-	-	-	-
Total	<u>(6,438)</u>	-	<u>(6,438)</u>	1.000	<u>(6,438)</u>	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11

PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2012

Name of Activity: Linn Energy LLC

1 Activities with net income	
2 Activities with net loss	(32,549)
3 Prior year unallowed losses	(40,387)
4 Net-Combine lines 1, 2, & 3	(72,936)
5 Allowed losses	
6 Unallowed losses	(72,936)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc (990-PF)	(72,936)		(72,936)	1.000	(72,936)	
4797			-	-		
Total	(72,936)		(72,936)	1.000	(72,936)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Markwest Energy Partners, LP

1 Activities with net income	
2 Activities with net loss	(19,783)
3 Prior year unallowed losses	(37,221)
4 Net-Combine lines 1, 2, & 3	(57,004)
5 Allowed losses	
6 Unallowed losses	(57,004)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(33,523)		(33,523)	1.000	(33,523)	
4797	(3,698)		(3,698)	1.000	(3,698)	
Total	(37,221)	-	(37,221)		(37,221)	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships

FYE: 12/31/2012

Name of Activity: ONEOK Partners, LP

1 Activities with net income	
2 Activities with net loss	(6,388)
3 Prior year unallowed losses	(32,725)
4 Net-Combine lines 1, 2, & 3	(39,113)
5 Allowed losses	
6 Unallowed losses	(39,113)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(39,113)		(39,113)	1.000	(39,113)	
4797			-	-	-	
Total	(39,113)	-	(39,113)	1.000	(39,113)	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
 PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
 PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Name of Activity: Rentech Nitrogen Partners, L.P.

1 Activities with net income	418
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	418
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc		418	418	1.000		
4797			-	-	-	
Total	-	418	418	1.000	-	

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
 PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
 PTP 4797 Inc-Form 990 PF, Part I, Line 6a

**M E Singleton Scholarship Trust
75-6037399**

Publicly Traded Partnerships

Name of Activity: Sandridge Mississippi Trust II

1 Activities with net income	696
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	696
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss
Ordinary Inc		696	696	1.000	
4797			-	-	-
Total	-	696	696	1.000	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11 696
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

**PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a**

Name of Activity: Sandridge Permian Trust

1 Activities with net income	1,617
2 Activities with net loss	
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	1,617
5 Allowed losses	
6 Unallowed losses	

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss
Ordinary Inc		1,617	1,617	1.000	
4797			-	-	-
Total	-	1,617	1,617	1.000	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11 1,617
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

**PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a**

M E Singleton Scholarship Trust
75-6037399

Publicly Traded Partnerships
FYE: 12/31/2012

Name of Activity: Vanguard Natural Resources, LLC.

1 Activities with net income	
2 Activities with net loss	(1,470)
3 Prior year unallowed losses	
4 Net-Combine lines 1, 2, & 3	(1,470)
5 Allowed losses	
6 Unallowed losses	(1,470)

	Net Loss	Net Income	Net Loss - Net Inc	Ratio	Unallowed Loss	Allowed Loss
Ordinary Inc	(1,470)		(1,470)	1.000	(1,470)	
4797			-	-	-	-
Total	<u>(1,470)</u>	-	<u>(1,470)</u>	1.000	<u>(1,470)</u>	-

Investment Income

PTP Ordinary Inc-Form 990 PF, Part I, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a & 6b

Investment Losses

PTP Allowed Ordinary Losses- Form 990 PF, Part 1, Line 11
PTP 4797 Inc-Form 990 PF, Part I, Line 6a

Per research on how to report income and losses from publicly traded partnerships, the net income from publicly traded partnerships should be reported as portfolio income and losses are limited to the net income from that partnership.

PTP income should be reported on Form 990PF instead of 990T. Unallowed losses will be carried forward.