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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning AUG 1, 2012, and ending JUL 31, 2013

Name of foundation ELMER MCKENNEY SCHOLARSHIP TRUST		A Employer identification number 75-6319992
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 701	Room/suite	B Telephone number 325 627-7100
City or town, state, and ZIP code ABILENE, TX 79604		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 247,468.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,515.	1,515.		STATEMENT 1
4 Dividends and interest from securities		5,380.	5,380.		STATEMENT 2
5a Gross rents		2,230.	2,230.		STATEMENT 3
b Net rental income or (loss) 1,711.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		13,730.			
b Gross sales price for all assets on line 6a 81,565.					
7 Capital gain net income (from Part IV, line 2)			13,730.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,344.	1,344.		STATEMENT 5
12 Total. Add lines 1 through 11		24,199.	24,199.		
13 Compensation of officers, directors, trustees, etc.		2,554.	0.		2,554.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 6		1,575.	0.		1,575.
c Other professional fees STMT 7		122.	122.		0.
17 Interest					
18 Taxes STMT 8		250.	250.		0.
19 Depreciation and depletion		202.	202.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		881.	476.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		5,584.	1,050.		4,129.
25 Contributions, gifts, grants paid		4,994.			4,994.
26 Total expenses and disbursements. Add lines 24 and 25		10,578.	1,050.		9,123.
27 Subtract line 26 from line 12		13,621.			
a Excess of revenue over expenses and disbursements			23,149.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	7,091.	5,752.	5,752.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations STMT 11	5,201.	30,195.	28,965.	
	b Investments - corporate stock STMT 12	101,653.	93,935.	119,784.	
	c Investments - corporate bonds	24,360.			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 15,930.	15,930.	15,930.	43,188.	
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 13	23,430.	45,517.	45,559.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 14)	281.	441.	4,220.	
	16 Total assets (to be completed by all filers)	177,946.	191,770.	247,468.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ ROUNDING)	2.	3.		
23 Total liabilities (add lines 17 through 22)	2.	3.			
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	182,285.	196,217.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	<4,341.>	<4,450.>	
30 Total net assets or fund balances	177,944.	191,767.			
31 Total liabilities and net assets/fund balances	177,946.	191,770.			

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	177,944.
2 Enter amount from Part I, line 27a	2	13,621.
3 Other increases not included in line 2 (itemize) ▶ PERCENTAGE DEPLETION	3	202.
4 Add lines 1, 2, and 3	4	191,767.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	191,767.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 81,565.		67,835.	13,730.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			13,730.

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	13,730.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	9,689.	215,556.	.044949
2010	8,313.	204,281.	.040694
2009	7,640.	189,110.	.040400
2008	8,445.	174,386.	.048427
2007	12,775.	181,036.	.070566

2 Total of line 1, column (d)	2	.245036
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	.049007
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	233,256.
5 Multiply line 4 by line 3	5	11,431.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	231.
7 Add lines 5 and 6	7	11,662.
8 Enter qualifying distributions from Part XII, line 4	8	9,123.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	463.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	463.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	463.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	440.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	600.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,040.	
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	577.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
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? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► FIRST FINANCIAL ASSET & TRUST MGMT Telephone no ► 325-627-7100 Located at ► P. O. BOX 701, ABILENE, TX ZIP+4 ► 79604-0701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15 0.		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST FINANCIAL TRUST & ASSET MGMT P. O. BOX 701 ABILENE, TX 796040701	TRUSTEE 1.00	2,554.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	182,172.
b	Average of monthly cash balances	1b	9,252.
c	Fair market value of all other assets	1c	45,384.
d	Total (add lines 1a, b, and c)	1d	236,808.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	236,808.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,552.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	233,256.
6	Minimum investment return. Enter 5% of line 5	6	11,663.

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	11,663.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	463.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	463.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,200.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,200.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,200.

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	9,123.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,123.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,123.

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

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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				11,200.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			5,496.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 9,123.				
a Applied to 2011, but not more than line 2a			5,496.	
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				3,627.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				7,573.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part 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				
ANGELO STATE UNIVERSITY 2601 WEST AVE N SAN ANGELO, TX 76909	NONE	UNIVERSITY	SCHOLARSHIP	832.
HARDIN SIMMONS UNIVERSITY 2200 HICKORY ABILENE, TX 79698	NONE	UNIVERSITY	SCHOLARSHIP	833.
MIDWESTERN STATE UNIVERSITY 3410 TAFT BLVD WICHITA FALLS, TX 76308	NONE	UNIVERSITY	SCHOLARSHIP	832.
TEXAS A & M UNIVERSITY COLLEGE STATION, TX 77843-1342	NONE	UNIVERSITY	SCHOLARSHIP	832.
TEXAS TECH UNIVERSITY 2500 BROADWAY LUBBOCK, TX 79409	NONE	UNIVERSITY	SCHOLARSHIP	833.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	4,994.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(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	1,515.	
4 Dividends and interest from securities			14	5,380.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	1,711.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	1,344.	
8 Gain or (loss) from sales of assets other than inventory			18	13,730.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		23,680.	0.
13 Total. Add line 12, columns (b), (d), and (e)				23,680.	23,680.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) | Cash | 1a(1) | | X |
| (2) | Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) | Reimbursement arrangements | 1b(4) | | X |
| (5) | Loans or loan guarantees | 1b(5) | | X |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Under penalties of perjury, I declare that I have examined the return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration preparer (other than the taxpayer) is prohibited from executing this statement.

May the IRS discuss this return with the preparer shown below (see part 12)

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name


Preparer's signature

Date

Check ☐ self-employed

PTIN

RAY FERGUSON, CPA

Preparer's signature
 CPA
 COMPANY, L.L.P.

2-2-14

P00023093

Firm's name ► CONDLEY AND COMPANY, L.L.P.

Firm's EIN ► 75-1056027

Firm's address ► P. O. BOX 2993
ABILENE, TX 79604-2993

Phone no (325) 677-6251

Form **990-PF** (2012)

ELMER MCKENNEY SCHOLARSHIP TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	10 SHS JPMORGAN CHASE & CO	P	12/04/12	06/07/13
b	24 SHS GENERAL MILLS	P	07/11/12	06/07/13
c	127 SHS APPLIED MATERIALS INC	P	04/26/12	02/15/13
d	14 SHS NUCOR CORP	P	05/24/12	12/04/12
e	29 SHS MERCK & CO INC NEW	P	02/20/13	06/07/13
f	17 SHS MONDELEZ INTL INC	P	02/15/13	05/29/13
g	15 SHS KLA-TENCOR CORP	P	10/17/12	06/07/13
h	36 SHS EATON CORP PLC	P	11/30/12	06/07/13
i	16 SHS TEVA PHARMACEUTICAL INDS LTD	P	12/17/12	06/12/13
j	2 SHS CHEVRON CORPORATION	P	10/26/09	06/07/13
k	6 SHS OCCIDENTAL PETROLEUM CORP	P	04/18/12	06/07/13
l	8 SHS ABBOTT LABORATORIES	P	10/26/09	09/19/12
m	16 SHS ABBOTT LABORATORIES	P	11/06/09	09/19/12
n	16 SHS ABBOTT LABORATORIES	P	11/06/09	12/12/12
o	18 SHS ABBOTT LABORATORIES	P	05/19/10	12/12/12

(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 542.		405.	137.
b 1,148.		942.	206.
c 1,735.		1,513.	222.
d 566.		499.	67.
e 1,395.		1,235.	160.
f 516.		455.	61.
g 850.		693.	157.
h 2,354.		1,869.	485.
i 629.		632.	<3.>
j 243.		151.	92.
k 559.		531.	28.
l 555.		408.	147.
m 1,110.		822.	288.
n 1,066.		822.	244.
o 1,200.		869.	331.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			137.
b			206.
c			222.
d			67.
e			160.
f			61.
g			157.
h			485.
i			<3.>
j			92.
k			28.
l			147.
m			288.
n			244.
o			331.

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

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

3

ELMER MCKENNEY SCHOLARSHIP TRUST.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	4 SHS 3M CO	P	10/26/09	06/07/13
b	3 SHS 3M CO	P	11/06/09	06/07/13
c	5 SHS JOHNSON & JOHNSON INC	P	10/26/09	06/07/13
d	4 SHS JOHNSON & JOHNSON INC	P	11/06/09	06/07/13
e	3 SHS PEPSICO INC	P	07/27/11	06/07/13
f	12 SHS COCA-COLA CO	P	10/26/09	06/07/13
g	2 SHS COCA-COLA CO	P	11/06/09	06/07/13
h	11 SHS MICROSOFT CORP	P	10/26/09	06/07/13
i	16 SHS MICROSOFT CORP	P	11/06/09	06/07/13
j	13 SHS INTEL CORP	P	10/26/09	06/07/13
k	9 SHS INTEL CORP	P	11/06/09	06/07/13
l	6 SHS KIMBERLY-CLARK	P	10/26/09	04/19/13
m	2 SHS KIMBERLY-CLARK	P	11/06/09	04/19/13
n	30 SHS APPLIED MATERIALS INC	P	04/26/12	06/07/13
o	41 SHS APPLIED MATERIALS INC	P	04/26/12	07/10/13

(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 443.		308.	135.
b 332.		226.	106.
c 423.		301.	122.
d 338.		241.	97.
e 246.		193.	53.
f 495.		321.	174.
g 82.		54.	28.
h 391.		317.	74.
i 569.		456.	113.
j 318.		259.	59.
k 221.		171.	50.
l 629.		370.	259.
m 210.		127.	83.
n 463.		357.	106.
o 664.		488.	176.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			135.
b			106.
c			122.
d			97.
e			53.
f			174.
g			28.
h			74.
i			113.
j			59.
k			50.
l			259.
m			83.
n			106.
o			176.

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

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

3

ELMER MCKENNEY SCHOLARSHIP TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	40 SHS HARRIS CORP	P	07/07/11	10/17/12
b	11 SHS HARRIS CORP	P	07/07/11	06/07/13
c	70 SHS WALGREEN CO	P	10/25/11	02/20/13
d	8 SHS WALGREEN CO	P	02/10/12	02/20/13
e	4 SHS UNITED PARCEL SERVICE, INC	P	08/10/11	06/07/13
f	8 SHS PAYCHEX INC	P	10/26/09	06/07/13
g	18 SHS LOCKHEED MARTIN CORP	P	12/03/10	06/07/13
h	3 SHS PNC FINANCIAL SERVICES GROUP INC	P	04/08/11	06/07/13
i	13 SHS CULLEN / FROST BANKERS INC	P	08/23/11	06/07/13
j	6 SHS AT&T INCORPORATED	P	10/26/09	06/07/13
k	1,810.44 FHLMC POOL #FGG12317 5.5% 8/01/21	P	01/26/07	03/15/13
l	5 SHS DARDEN RESTAURANTS INC	P	01/11/12	06/07/13
m	7 SHS NUCOR CORP	P	10/26/09	10/22/12
n	17 SHS NUCOR CORP	P	11/06/09	10/22/12
o	26 SHS NUCOR CORP	P	11/06/09	12/04/12

(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 1,889.		1,806.	83.
b 553.		497.	56.
c 2,921.		2,384.	537.
d 334.		275.	59.
e 345.		250.	95.
f 297.		234.	63.
g 1,931.		1,249.	682.
h 213.		190.	23.
i 838.		616.	222.
j 212.		152.	60.
k 1,810.		1,804.	6.
l 271.		223.	48.
m 286.		304.	<18.>
n 695.		668.	27.
o 1,051.		1,021.	30.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			83.
b			56.
c			537.
d			59.
e			95.
f			63.
g			682.
h			23.
i			222.
j			60.
k			6.
l			48.
m			<18.>
n			27.
o			30.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

ELMER MCKENNEY SCHOLARSHIP TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	17 SHS NUCOR CORP	P	12/01/11	12/04/12
b	11 SHS BLACKROCK INC	P	03/17/11	01/11/13
c	1 SHS BLACKROCK INC	P	10/25/11	01/11/13
d	3 SHS BLACKROCK INC	P	10/25/11	06/07/13
e	25,000 GOLDMAN SACHS GROUP 6.15% 4/01/18	P	06/10/09	08/10/12
f	27 SHS CENTURYLINK INC	P	02/22/11	02/14/13
g	23 SHS CENTURYLINK INC	P	02/22/11	03/06/13
h	29 SHS CENTURYLINK INC	P	04/21/11	03/06/13
i	4 SHS BANK HAWAII CORP	P	11/09/10	06/07/13
j	9 SHS BANK HAWAII CORP	P	11/09/10	07/17/13
k	29 SHS MATTEL INC	P	12/01/11	06/07/13
l	.33 SHS KRAFT FOODS GROUP INC	P	10/26/09	10/15/12
m	13 SHS MONDELEZ INTL INC	P	10/26/09	05/29/13
n	51 SHS MONDELEZ INTL INC	P	11/06/09	05/29/13
o	135 SHS VODAFONE GROUP	P	12/01/11	03/20/13

(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 687.		673.	14.
b 2,425.		2,023.	402.
c 220.		153.	67.
d 837.		459.	378.
e 28,136.		24,400.	3,736.
f 875.		1,097.	<222.>
g 817.		935.	<118.>
h 1,030.		1,151.	<121.>
i 196.		181.	15.
j 484.		408.	76.
k 1,306.		835.	471.
l 16.		10.	6.
m 395.		226.	169.
n 1,550.		887.	663.
o 3,733.		3,107.	626.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			14.
b			402.
c			67.
d			378.
e			3,736.
f			<222.>
g			<118.>
h			<121.>
i			15.
j			76.
k			471.
l			6.
m			169.
n			663.
o			626.

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 }

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

2

3

ELMER MCKENNEY SCHOLARSHIP TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	7 SHS NOVARTIS AG	P	12/06/11	06/12/13
b	80 SHS EATON CORP	P	06/19/12	12/13/12
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 503.		381.	122.
b 4,173.		3,201.	972.
c 244.			244.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			122.
b			972.
c			244.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	13,730.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
TOTAL	1,515.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,515.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TOTAL	5,624.	244.	5,380.
TOTAL TO FM 990-PF, PART I, LN 4	5,624.	244.	5,380.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
427.6 ACRES, HASKELL, TX	1	2,230.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,230.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
AD VALOREM TAX		115.	
MAINTENANCE		24.	
INSURANCE		258.	
TRUSTEE FEE		122.	
- SUBTOTAL -	1		519.
TOTAL RENTAL EXPENSES			519.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			1,711.

FORM 990-PF	OTHER INCOME	STATEMENT	5
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
.0240625 RI HASKELL CO, TX	1,344.	1,344.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,344.	1,344.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONDLEY AND COMPANY, L.L.P.	1,575.	0.		1,575.
TO FORM 990-PF, PG 1, LN 16B	1,575.	0.		1,575.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEE	122.	122.		0.
TO FORM 990-PF, PG 1, LN 16C	122.	122.		0.

FORM 990-PF	TAXES	STATEMENT	8
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	135.	135.		0.
AD VALOREM TAX	115.	115.		0.
TO FORM 990-PF, PG 1, LN 18	250.	250.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GROSS PRODUCTION TAXES	55.	55.		0.	
MINERAL INTEREST FEES	71.	71.		0.	
AVT	68.	68.		0.	
EXCISE TAX	405.	0.		0.	
MAINTENANCE	24.	24.		0.	
INSURANCE	258.	258.		0.	
TO FORM 990-PF, PG 1, LN 23	881.	476.		0.	

FOOTNOTES

STATEMENT 10

PART XV, PAGE 10, LINE 2A - SEND APPLICATIONS TO:

TIM DANLEY, COUNSELOR
3639 SAYLES BLVD.
ABILENE, TEXAS 79605

JERI SPIKER, COUNSELOR
2800 NORTH 6TH
ABILENE, TEXAS 79603

JAMIE DAVIS, COUNSELOR
600 NORTH AVENUE E
HASKELL, TEXAS 79521

BRENDA SANDIFER, COUNSELOR
4502 ANTILLEY ROAD
ABILENE, TEXAS 79606

CARLA COOLEY, COUNSELOR
P.O. BOX 9
TUSCOLA, TEXAS 79562

ANGELA HEAD, COUNSELOR
P.O. BOX 430
MERKEL, TEXAS 79536

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVT AGENCY OBLIGATIONS	X		30,195.	28,965.
TOTAL U.S. GOVERNMENT OBLIGATIONS			30,195.	28,965.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			30,195.	28,965.

FORM 990-PF	CORPORATE STOCK	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	93,935.	119,784.
TOTAL TO FORM 990-PF, PART II, LINE 10B	93,935.	119,784.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	45,517.	45,559.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,517.	45,559.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MINERAL INTERESTS	1.	1.	3,780.
PREPAID INCOME TAX	280.	440.	440.
TO FORM 990-PF, PART II, LINE 15	281.	441.	4,220.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. ELMER MCKENNEY SCHOLARSHIP TRUST	Employer identification number (EIN) or 75-6319992
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 701	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ABILENE, TX 79604	

Enter the Return code for the return that this application is for (file a separate application for each return)

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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

FIRST FINANCIAL ASSET & TRUST MGMT

- The books are in the care of ► **P. O. BOX 701 - ABILENE, TX 79604-0701**
Telephone No. ► **325-627-7100** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MARCH 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **AUG 1, 2012**, and ending **JUL 31, 2013**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 1,040.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 440.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$ 600.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form **8868** (Rev. 1-2013)

GUIDELINES FOR THE MCKENNEY SCHOLARSHIP FUND SCHOLARSHIP AWARDS

NATURE OF AWARD

The McKenney Scholarship Trust will grant scholarships to graduating seniors from Abilene, Cooper, Wylie, Jim Ned, Merkel and Haskell High Schools. The purpose of the award is to provide financial assistance to deserving students and to enable them to continue their education. A further purpose is to give recognition to students with outstanding academic achievement.

This scholarship program is supported by the McKenney Scholarship Trust, and is administered by First Financial Trust & Asset Management Co., N.A., Trustee.

QUALIFICATIONS

In order to be eligible for this scholarship, an applicant must:

- be a graduating senior from one school referenced above
- have a grade point average of 85 or above during the senior year
- exemplify good citizenship
- attend a degree-granting institution (Jr. or Sr. college/university)
- demonstrate serious purpose in the pursuit of knowledge
- financial assistance is needed in order to continue their education

APPLICATION PROCEDURE

Students applying for scholarships must:

- submit a completed application form
- submit a copy of the official high school transcript, showing estimated grade point average
- request three references, (one must be a high school teacher), to complete an Applicant Reference Form •
 - *Fill in your name at the top of the Applicant Reference Form. Date and sign the statement at the bottom, then give a form to each of your references to complete.
- provide social security number on a form W-9, completed and signed by the student

The completed application, transcript, three references and a form W-9 must be mailed to the address below, **no later than May 8, 2013.**

APPLICATION PACKAGE MUST BE RETURNED TO YOUR COUNSELOR.

MAIL TO: Jeri Spiker, Counselor

Abilene High School
2800 North 6th
Abilene, Texas 79603

SELECTION PROCEDURE

A scholarship committee, (of your high school), will review the applications, transcripts and letters of recommendation and select the winners and a sufficient number of alternates. Your counselor will forward this information to First Financial Trust & Asset Management Co., N.A., Trustee of The Elmer McKenney Scholarship Trust.

In the event the scholarship is not accepted or used wholly or in part by the recipient during the academic year for which it is granted, it will be offered to an alternate.

PAYMENT OF THE SCHOLARSHIP

Payment of the scholarship will be made as follows:

- A check payable jointly to the college/university for the benefit of the recipient will be mailed in August to the Scholarship/Financial Aid Office of the college/university. The student's account will be credited and funds held until the student registers.
- Endorsement of the check by the recipient and by an official of the college/university is required.
- The funds may be used for tuition, fees, textbooks, and room & board. **The funds cannot be used for living off campus.**
- **If the student fails to enroll in the college/university for the first long term in the fall, the college/university will return the funds to the bank. The scholarship will then be offered to a student selected as an alternate.**