Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

For calendar year 2012, or tax year beginning 10/01 , 2012, and ending 9/30 , 2013

Rea Charitable Trust
1W 4th Street MACD 4000-041
Winston Salem, NC 27101

A Employer identification number 26-3671567

B Telephone number (see the instructions) 704-590-2828

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

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 (from Part II, column (c), line 16) ► $ 38,458,535.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	528,382.	528,382.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	252,396.			
	b Gross sales price for all assets on line 6a 2,216,852.				
	7 Capital gain net income (from Part IV, line 2)		252,396.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 2	2,716,731.	2,716,731.		
	12 **Total.** Add lines 1 through 11	3,497,509.	3,497,509.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	373,937.	308,403.		65,534.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 3	10,000.			10,000.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	342,408.	263,543.		
	19 Depreciation (attach sch) and depletion	284,326.	284,326.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	25,487.	8,506.		16,981.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,036,158.	864,778.		92,515.
	25 Contributions, gifts, grants paid Part XV	1,180,700.			1,180,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,216,858.	864,778.		1,273,215.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,280,651.			
	b **Net investment income** (if negative, enter -0-)		2,632,731.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	984.	189.	189.
	2 Savings and temporary cash investments	2,981,183.	4,283,804.	4,283,804.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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 (attach schedule) Statement 6	1,006,035.	1,662,330.	1,623,837.
	b Investments — corporate stock (attach schedule) Statement 7	2,851,436.	3,110,001.	4,632,491.
	c Investments — corporate bonds (attach schedule) Statement 8	2,650,556.	1,772,214.	1,777,475.
	11 Investments — land, buildings, and equipment: basis ► 6,726,335.			
	Less: accumulated depreciation (attach schedule) See Stmt 9 ► 1,230,284.	5,780,377.	5,496,051.	15,159,476.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) Statement 10	9,510,943.	9,750,537.	10,981,263.
	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)	24,781,515.	26,075,126.	38,458,535.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	20,295,450.	20,295,450.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,486,065.	5,779,676.	
	30 Total net assets or fund balances (see instructions)	24,781,515.	26,075,126.	
	31 Total liabilities and net assets/fund balances (see instructions)	24,781,515.	26,075,126.	

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	24,781,515.
2	Enter amount from Part I, line 27a	2	1,280,651.
3	Other increases not included in line 2 (itemize) ► See Statement 11	3	12,960.
4	Add lines 1, 2, and 3	4	26,075,126.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	26,075,126.

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)
1a	See Statement 12			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 252,396.

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** 22,541.

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 (column (b) divided by column (c))
2011	1,484,969.	32,743,814.	0.045351
2010	995,756.	28,718,906.	0.034672
2009	1,022,081.	26,244,785.	0.038944
2008		19,893,074.	
2007			

2	**Total** of line 1, column (d)	2	0.118967
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.029742
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	36,376,756.
5	Multiply line 4 by line 3	5	1,081,917.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	26,327.
7	Add lines 5 and 6	7	1,108,244.
8	Enter qualifying distributions from Part XII, line 4	8	1,273,215.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b			1	26,327.
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	26,327.
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	26,327.
6	Credits/Payments:				
a	2012 estimated tax pmts and 2011 overpayment credited to 2012	6a	64,000.		
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 See Statement 13			7	76,910.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	4.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**			► 9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** See Statement 14			► 10	50,579.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ► 12,910. **Refunded**			► 11	37,669.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► www.reacharitabletrust.org			
14	The books are in care of ► Wells Fargo Bank NA Telephone no. ► 432.685.5211 Located at ► PO Box 1959 Midland TX ZIP + 4 ► 79702-1959			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here N/A ► [ ] and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
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? [ ] Yes [ ] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [X] Yes [ ] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] Yes [ ] No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [ ] Yes [X] No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) [ ] Yes [X] 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		X
	Organizations relying on a current notice regarding disaster assistance check here ► [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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? [ ] Yes [X] No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)	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. ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] 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

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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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [X] 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 [X] No		
b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If 'Yes' to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] 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 (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 15		373,937.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	15,961,894.
b	Average of monthly cash balances	1b	3,387,415.
c	Fair market value of all other assets (see instructions)	1c	17,581,408.
d	**Total** (add lines 1a, b, and c)	1d	36,930,717.
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	36,930,717.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	553,961.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,376,756.
6	**Minimum investment return.** Enter 5% of line 5	6	1,818,838.

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	1,818,838.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 26,327.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	26,327.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,792,511.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,792,511.
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	1,792,511.

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	1,273,215.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
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	1,273,215.
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	26,327.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,246,888.

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				1,792,511.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			861,155.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 1,273,215.				
a Applied to 2011, but not more than line 2a			861,155.	
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				412,060.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				1,380,451.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** 'Assets' alternative test – enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 16

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 17				
Total ► 3a				1,180,700.
b *Approved for future payment*				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			1	528,382.	
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			1	2,716,731.	
8 Gain or (loss) from sales of assets other than inventory					252,396.
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)				3,245,113.	252,396.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 3,497,509.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
	a Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1 a (1)		X
	(2) Other assets	1 a (2)		X
	b Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
	c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a 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.

WELLS FARGO BANK, N.A. BY STACEY ASHTON SVP VICE PRES & TRUST OFFICER 5/13/16 Trustee #94-3080771

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Allen G McGuire, CPA	Allen G McGuire, CPA	5.19.16	X	P00179759

Firm's name ▶ Allen McGuire, CPA — Firm's EIN ▶ 75-1705838

Firm's address ▶ PO Box 2111, Midland, TX 79702-2111 — Phone no. (432) 682-8000

Statement 1
Form 990-PF
Explanation of Amended Return

Part V - Qualification Under Section 4940(e) ....
Taxpayer qualifies.
Not done on original return.

Part I, Line 18, column (b) - Federal Tax eliminated from Net Investment Income of $78,865

Other Expense of $16,981 Added Line 23

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income.	$ 2,716,731.	$ 2,716,731.	
Total	$ 2,716,731.	$ 2,716,731.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
....	$ 10,000.			$ 10,000.
Total	$ 10,000.	$ 0.		$ 10,000.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ad Val & Severance Tax on Minerals	$ 257,724.	$ 257,724.		
Bal Due on FYE 9/2012 Form 990-PF.	14,865.			
Current Yr Est Tax Pmts - Form 990-PF	64,000.			
Foreign Tax on Dividends.. .	5,819.	5,819.		
Total	$ 342,408.	$ 263,543.		$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues to Assoc of Foundations	$ 1,500.	$ 1,500.		
Other Direct Fees	16,981.			$ 16,981.
Other Expense re Royalties..	4,794.	4,794.		
Various Misc Expenses.	2,212.	2,212.		
Total	$ 25,487.	$ 8,506.		$ 16,981.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Schedule Attached	Cost	$ 1,662,330.	$ 1,623,837.
		$ 1,662,330.	$ 1,623,837.
Total		$ 1,662,330.	$ 1,623,837.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Abbott Labs	Cost	$ 0.	$ 0.
Intel Corp	Cost	0.	0.
Novartis AG-ADR	Cost	0.	0.
Vodafone Group	Cost	0.	0.
Cooper Industries PLC	Cost	0.	0.
Teva Pharmaceutical	Cost	0.	0.
Aflac	Cost	54,070.	100,486.
Affiliated Managers	Cost	61,007.	105,018.
Anheuser-Busch	Cost	80,115.	111,202.
Apache Corp	Cost	105,153.	96,038.
Apple Computer	Cost	75,002.	195,467.
Baxter Intl Inc	Cost	71,825.	66,018.
Berkshire Hathaway	Cost	106,282.	165,157.
BHP Billiton	Cost	72,676.	57,389.
Boeing	Cost	63,566.	111,625.
	Cost	0.	0.
CME Group	Cost	85,519.	117,469.
CVS/Caremark	Cost	49,907.	103,739.
Capital One Financial	Cost	40,163.	96,099.
Celanese Corp	Cost	74,365.	76,070.
Chevron Corp	Cost	46,411.	92,826.
Cisco Systems	Cost	74,794.	104,502.
Coach Inc	Cost	92,463.	89,974.
Comcast Corp	Cost	42,475.	134,759.

Statement 7 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
	Cost	$ 0.	$ 0.
Diageo PLC	Cost	42,111.	92,641.
Disney (Walt) Co	Cost	55,734.	145,231.
	Cost	0.	0.
EMC Corp	Cost	36,303.	71,031.
Eaton Corp PLC	Cost	72,280.	96,307.
	Cost	0.	0.
Gilead Sciences	Cost	51,335.	122,785.
Goldman Sachs	Cost	50,581.	79,896.
Google	Cost	85,235.	121,751.
HSBC	Cost	79,863.	80,684.
	Cost	0.	0.
IBM Corp	Cost	81,682.	73,702.
JP Morgan Chase	Cost	96,937.	139,977.
Johnson Controls	Cost	119,836.	142,428.
	Cost	0.	0.
	Cost	0.	0.
Mckesson Corp	Cost	78,209.	105,847.
Microsoft	Cost	64,716.	79,939.
Monster Beverage	Cost	58,384.	66,619.
National Oil Well Inc	Cost	89,132.	98,106.
Nestle S A	Cost	49,070.	93,055.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
Oracle Corp	Cost	70,431.	86,242.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
Schlumberger	Cost	96,749.	128,829.
TJX Cos Inc	Cost	51,562.	106,408.
Target	Cost	98,635.	127,000.
3M Company	Cost	74,241.	113,440.
Thermo Fisher Scientific	Cost	40,767.	82,474.
Total SA -adr	Cost	69,514.	89,197.
	Cost	0.	0.
United Health Group	Cost	58,069.	140,928.
Union Pacific	Cost	86,221.	132,350.
United Parcel	Cost	65,919.	86,801.
US Bancorp	Cost	90,692.	104,985.
	Total	$ 3,110,001.	$ 4,632,491.

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
AT&T Inc 5/15/18	Cost	$ 109,405.	$ 114,092.
Goldman Sachs Group Inc. 5/7/13	Cost	0.	0.
BP Capital Mkts 10/1/20	Cost	108,860.	108,042.
Berkshire Hathaway 1/15/21	Cost	107,260.	107,057.
Blackrock Inc 12/10/19	Cost	78,028.	85,086.
Cisco Syst 2/15/19	Cost	115,075.	113,469.
Charles Schwab 6/1/14	Cost	0.	0.
Duke Energy Carolina	Cost	0.	0.
Duke Energy 6/15/17	Cost	101,389.	99,610.
EBay Inc 10/15/20	Cost	99,255.	102,036.
Genl Elec Cap 11/14/14	Cost	211,934.	207,440.
Kellog Co 5/17/17	Cost	101,583.	100,386.
McDonalds 1/15/22	Cost	99,657.	96,499.
Medco Health 9/15/20	Cost	110,946.	103,779.
Merck & Co 6/30/15	Cost	0.	0.
Microsoft	Cost	100,966.	101,918.
Pepsico 6/1/18	Cost	115,708.	113,240.
Target 1/15/18	Cost	100,958.	117,373.
Teck Resources 2/1/18	Cost	102,379.	98,946.
Walgreen Co 8/1/13	Cost	0.	0.
Wal Mart 4/15/21	Cost	108,811.	108,502.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Total	$ 1,772,214.	$ 1,777,475.

Statement 9
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Miscellaneous	$ 6,726,335.	$ 1,230,284.	$ 5,496,051.	$ 15,159,476.
Total	$ 6,726,335.	$ 1,230,284.	$ 5,496,051.	$ 15,159,476.

Statement 10
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
	Cost	$ 0.	$ 0.
General Elec Cap Pfd	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
IShares Gold Trust	Cost	115,628.	159,965.
Vornado Realty Trust	Cost	0.	0.
SPDR DJ Wilshire Int'l Real Estate ETF	Cost	539,472.	616,488.
Ipath DJ UBS Commod Index	Cost	131,256.	99,521.
	Cost	0.	0.
Ally Mtg-backed Mast Tr	Cost	296,461.	296,388.
ASGI Mesirow Insight Fd	Cost	455,540.	459,877.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
Aberdeen Global High Inc Fd	Cost	840,744.	837,179.
Fidelity Adv Emerg Mkts Inc Fd	Cost	364,000.	383,778.
Invesco Int'l Growth Fund	Cost	90,000.	123,698.
IShares MSCI EAFE ETF	Cost	852,091.	988,724.
Keeley Small Cap Value Fd	Cost	149,000.	277,041.
	Cost	0.	0.
Dreyfus/Boston Co Small Cap Grwth Fd	Cost	249,984.	385,676.
Ishares S&P Midcap 400 Index Fd	Cost	535,208.	807,531.
Ishares Tr Small Cap 600 Index Fd	Cost	175,384.	322,853.
Principal Inv Mid Cap Growth Fd	Cost	99,680.	136,421.
T Rowe Price Inst Emer Fd	Cost	300,118.	340,017.
Harbor Intl Fund	Cost	350,327.	494,411.
Vanguard Emerging Markets	Cost	405,238.	371,449.
	Cost	0.	0.
Hussman Strat Growth Fund	Cost	399,427.	308,922.
Merger Fund	Cost	199,434.	207,915.
Pam Global Diversified Fund	Cost	425,000.	358,521.
Rici Linked Pam Total Index	Cost	350,000.	367,090.
Chambers St Props (Ellis Rlty)	Cost	411,077.	429,456.
Vanguard REIT Viper	Cost	465,468.	632,761.
Partners Group Priv Eq	Cost	425,000.	462,675.
Pimco Foreign Bond Fd	Cost	480,000.	426,994.
Templeton Global Bond Fd	Cost	645,000.	685,912.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Cost	0.	0.
	Total	$ 9,750,537.	$ 10,981,263.

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Other Adjustments	$ 12,960.
Total	$ 12,960.

Statement 12
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	100M AT&T Bond	Purchased	6/03/2010	4/16/2013
2	932 Abbott Labs	Purchased	1/16/2006	11/07/2012
3	300 Affiliated Managers Grp	Purchased	5/14/2012	2/25/2013
4	330 Anheuser-Busch	Purchased	5/14/2012	11/15/2012
5	125M Blackrock Inc	Purchased	6/02/2010	4/16/2013
6	397 Chevron	Purchased	Various	7/03/2013
7	105 Diageo PLC	Purchased	9/28/2009	11/15/2012
8	200M Duke Energy Carolina	Purchased	6/03/2010	4/16/2013
9	50M FNMA 1.375%	Purchased	5/07/2013	8/22/2013
10	FNMA Pool	Purchased	4/17/2013	Various
11	1645 GE Capital Corp	Purchased	1/16/2006	11/13/2012
12	345 GE Capital Corp	Purchased	1/16/2006	7/02/2013
13	427 Gilead Sciences	Purchased	5/14/2012	4/03/2013
14	150M Goldman Sachs Group	Purchased	4/30/2008	5/07/2013
15	3271 Intel Corp	Purchased	6/12/2009	6/18/2013
16	150M Merck & Co	Purchased	6/25/2009	4/16/2013
17	966 Novartis AG	Purchased	6/12/2009	1/29/2013
18	225M Charles Schwab	Purchased	6/12/2009	12/21/2012
19	1801 Teva Pharmaceutical	Purchased	5/14/2012	8/19/2013
20	267 Thermo Fisher	Purchased	8/01/2011	7/03/2013
21	207 Thermo Fisher	Purchased	8/01/2011	8/30/2013
22	308 Union Pacific	Purchased	8/01/2011	7/03/2013
23	10M US Treas Bond	Purchased	1/16/2006	8/27/2013
24	100M US Treas Note	Purchased	8/07/2012	8/22/2013
25	2232 Vodafone Group	Purchased	6/12/2009	1/09/2013
26	17 Vornado Realty Trust	Purchased	12/14/2009	8/15/2013
27	300M Walgreen Co	Purchased	11/10/2009	8/01/2013
28	813 Cooper Industries PLC	Purchased	6/12/2009	11/30/2012
29	64 Cooper Industries PLC	Purchased	9/28/2009	11/30/2012
30	Frac Eaton Corp	Purchased	11/30/2012	12/17/2012
31	Frac Ishares Gold Trust	Purchased	1/01/2001	12/31/2012

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	119,379.		109,405.	9,974.				$ 9,974.
2	60,234.		38,382.	21,852.				21,852.
3	43,006.		31,830.	11,176.				11,176.
4	27,218.		23,584.	3,634.				3,634.
5	148,751.		130,046.	18,705.				18,705.
6	47,248.		29,507.	17,741.				17,741.
7	11,981.		6,491.	5,490.				5,490.
8	231,158.		202,124.	29,034.				29,034.
9	50,522.		51,471.	-949.				-949.
10	7,229.		7,618.	-389.				-389.
11	41,125.		42,153.	-1,028.				-1,028.

Statement 12 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
12	8,625.		8,841.	-216.				$ -216.
13	20,293.		11,224.	9,069.				9,069.
14	147,721.		150,000.	-2,279.				-2,279.
15	83,106.		53,413.	29,693.				29,693.
16	161,434.		151,362.	10,072.				10,072.
17	65,445.		40,769.	24,676.				24,676.
18	238,997.		226,539.	12,458.				12,458.
19	71,460.		78,559.	-7,099.				-7,099.
20	22,765.		15,415.	7,350.				7,350.
21	18,361.		11,951.	6,410.				6,410.
22	47,776.		32,890.	14,886.				14,886.
23	13,117.		11,999.	1,118.				1,118.
24	99,984.		99,758.	226.				226.
25	58,749.		42,780.	15,969.				15,969.
26	1,409.		1,145.	264.				264.
27	300,000.		325,163.	-25,163.				-25,163.
28	64,525.		27,574.	36,951.				36,951.
29	5,079.		2,365.	2,714.				2,714.
30	26.		26.	0.				0.
31	129.		72.	57.				57.
							Total	$ 252,396.

Statement 13
Form 990-PF, Part VI, Line 7
Total Credits and Payments

Tax Credits and Payments	$	64,000.
Tax Paid With Original Return		12,910.
Total	$	76,910.

Statement 14
Form 990-PF, Part VI, Line 10
Overpayment

Overpayment	$	50,579.
Total	$	50,579.

Statement 15
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	Compensation	Contribution to EBP & DC	Expense Account/ Other
Wells Fargo Bk NA, Trustee PO Box 1959 Midland, TX 79702-1959	Trustee 0	$ 372,937.	$ 0.	$ 0.
Richard Folger PO Box 60760 Midland, TX 79711-0760	Grants Advisor 0	200.	0.	0.
Vicky Jay 4520 Hilltop Midland, TX 79707	Grants Advisor 0	200.	0.	0.
Becky Ferguson 1704 Storey Ave Midland, TX 79701	Grants Advisor 0	200.	0.	0.
Dona Bradley PO Box 11283 Midland, TX 79702	Grants Advisor 0	100.	0.	0.
Paul Morris 1004 N Big Spring Ste 610 Midland, TX 79701	Grants Advisor 0	200.	0.	0.
Mike Talley 500 W Texas Midland, TX 79701	Grants Advisor 0	100.	0.	0.
	Total	$ 373,937.	$ 0.	$ 0.

Statement 16
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	Rea Charitable Trust
Name:	Trust Department
Care Of:	Wells Fargo Bank, NA
Street Address:	P O Box 1959
City, State, Zip Code:	Midland, TX 79702
Telephone:	432-685-5300
E-Mail Address:	
Form and Content:	A formal Grant Application must be completed. In Addition to the Grant Application, the applicant must submit budget information, audited financial statements, if any, a copy of the IRS Determination Letter regarding tax exempt status and the last Form 990 filed with the IRS.
Submission Deadlines:	Grants awarded in June & December - Deadline 4-15 & 10-15
Restrictions on Awards:	Geographical Area Generally

Statement 17
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Allegro Chorale & Orchestra 2304 Metz Place Midland, TX 79705	None	Public	Community Concerts	$ 15,000.
Arts Council of Midland 401 West Texas Midland, TX 79701	None	Public	Art Appreciation & Education	35,000.
Angelo State University Foundation 2601 W Ave N ASU Station #11023 San Angelo, TX 76909	None	Public	Education for Disabled	13,700.
Bynum School 8404 W County Rd 60 Midland, TX 79708	None	Public	Therapy Program	12,000.
Hospice of Midland Inc PO Box 2621 Midland, TX 79702	None	Public	Public Health & Care	50,000.
Midland College Foundation 3600 N Garfield St Midland, TX 79705	None	Public	Musical Instruments	20,000.
Midland Community Concerts P.O. Box 10836 Midland, TX 79702	None	Public	Cultural Arts	15,000.
Museum of the Southwest 1705 West Missouri Avenue Midland, TX 79701	None	Public	Art Appreciation & Education	5,000.
Midland Festival Ballet 401 W. Texas Ave. Midland, TX 79701	None	Public	Cultural Arts	30,000.
Univ of Texas Permian Basin 4901 East University Odessa, TX 79762	None	Public	Performing Arts	200,000.
Ellen Noel Art Museum 4909 E. University Odessa, TX 79762	None	Public	Cultural Arts	10,000.
Midland-Odessa Symphony & Chorale 3100 La Force Blvd Odessa, TX 79761	None	Public	Public Symphony	70,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Midland Opera Theatre P.O. Box 4504 Midland, TX 79704	None	Public	Cultural Arts	$ 30,000.
Permian Basin Area Foundation 200 N. Loraine St. Midland, TX 79701	None	Public	Public Charity	75,000.
I20 Wildlife Preserve & Jenna Welch Ctr 2201 S Midland Dr Midland, TX 79706	None	Public	Funding Festival on the Arts	10,000.
West Texas Jazz Society P.O. Box 10832 Midland, TX 79702	None	Public	Cultural Arts	20,000.
George W Bush Childhood Home 400 East Broadway Midland, TX 79701	None	Public	History Preserv & Education	15,000.
Lee High School Theatre Booster Club Attn Jami Owen 615 W Missouri Ave Midland, TX 79701	None	Public	Underwrite Event	5,000.
Manor Park Inc 2208 N Loop 250 West Midland, TX 79707	None	Public	Purchases	39,000.
Marfa Public Radio Corp 111 S Highland Marfa, TX 79843	None	Public	Increase Coverage	30,000.
Midland High School Orchestra Boosters Attn Lael Pitts 550 W Texas Ste1260 Midland, TX 79701	None	Public	Concert Trip	15,000.
Midland Montessori School 1011 Austin St Midland, TX 79703	None	Public	Purchase Musical Instruments	11,000.
Midland Shared Spaces Inc 3510 N A St Midland, TX 79705	None	Public	Capital Campaign	300,000.

Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Odessa College Foundation 201 W University Blvd Odessa, TX 79762	None	Public	Steinway Piano Initiative	$ 40,000.
San Angelo Performing Arts Coalition 2201 Sherwood Way Ste 205 San Angelo, TX 76901	None	Public	Remodel Facility	35,000.
Texas Tech Univ - Visual & Perf Arts Holden Hall Room 103 Lubbock, TX 79409	None	Public	Summer Lab & Workshop	30,000.
Univ of Texas-Austin -Theatre & Dance 300 East 23rd St Austin, TX 78712	None	Public	Undergraduate Scholarships	50,000.
			Total	$ 1,180,700.

2012 Federal Book Depreciation Schedule

Rea Charitable Trust

26-3671567

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Form 990/990-PF															
	Miscellaneous															
1	Oil & Gas Royalty	9/01/09		6,632,485							6,632,485	945,958	125DB	25		284,326
2	Non Producing O&G	9/01/09		93,850							93,850					0
	Total Miscellaneous			6,726,335		0	0	0	0	0	6,726,335	945,958				284,326
	Total Depreciation			6,726,335		0	0	0	0	0	6,726,335	945,958				284,326
	Grand Total Depreciation			6,726,335		0	0	0	0	0	6,726,335	945,958				284,326