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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
PAUL W BURLESON FOUNDATION

A Employer identification number
43-6928736

Number and street (or P O box number if mail is not delivered to street address)
1100 ABERNATHY ROAD 500 NORTHPARK

Room/suite

B Telephone number (see instructions)
(404) 965-7200

City or town, state or province, country, and ZIP or foreign postal code
ATLANTA, GA 30328

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

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, col. (c), line 16)*▶$ 9,393,607

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	76,617	76,617		
	4	Dividends and interest from securities	176,724	176,724		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	49,292			
	b	Gross sales price for all assets on line 6a 1,490,024				
	7	Capital gain net income (from Part IV, line 2)		49,292		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	302,633	302,633		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	108,034	81,025		27,009
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	522	522		
	b	Accounting fees (attach schedule)	1,000	1,000		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,376	4,739		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	419			419
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	120,351	87,286		27,428
	25	Contributions, gifts, grants paid	432,477			432,477
	26	**Total expenses and disbursements.** Add lines 24 and 25	552,828	87,286		459,905
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-250,195			
	b	**Net investment income** (if negative, enter -0-)		215,347		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	227,164	327,387	327,387
	2	Savings and temporary cash investments			
	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 schedule) ▶ 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)			
	b	Investments—corporate stock (attach schedule)	5,628,675	5,421,575	6,755,112
	c	Investments—corporate bonds (attach schedule)	2,447,634	2,306,441	2,311,108
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,303,473	8,055,403	9,393,607
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	8,303,473	8,055,403	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	8,303,473	8,055,403	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,303,473	8,055,403	

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	8,303,473
2	Enter amount from Part I, line 27a	2	-250,195
3	Other increases not included in line 2 (itemize) ▶	3	2,125
4	Add lines 1, 2, and 3	4	8,055,403
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	8,055,403

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)
1 a	SCHEDULE ATTACHED	P	2012-07-20	2013-12-31
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	1,490,024	0	1,440,732	49,292
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0	0	0	49,292
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	49,292
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	435,019	8,313,236	0 052328
2011	393,375	8,393,405	0 046867
2010	313,039	8,156,961	0 038377
2009	12,818	5,812,123	0 002205
2008	26,317	435,220	0 060468

2	**Total** of line 1, column (d).	2	0 200245
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 040049
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,886,249
5	Multiply line 4 by line 3.	5	355,885
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,153
7	Add lines 5 and 6.	7	358,038
8	Enter qualifying distributions from Part XII, line 4.	8	459,905

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	2,153
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	2,153
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,153
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,320		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,320
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	167
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 167 **Refunded** ▶			11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RELIANCE TRUST COMPANY Telephone no ▶(404) 965-7200

Located at ▶1100 ABERNATHY RD 500 NORTHPARK 400 ATLANTA GA ZIP+4 ▶30328

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 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ 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 ☑ 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 ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? (see instructions). . . ☐ 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)? . . . **5b**

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?. . . ☐ 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?. . . **6b** No

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 ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WELLS FARGO 1525 WWT HARRIS BLVD D1114-044 CHARLOTTE,NC 282881161	TRUSTEE 40 00	74,026	0	0
RELIANCE TRUST COMPANY 1100 ABERNATHY RD 500 NORTHPARK 400 ATLANTA,GA 30328	TRUSTEE 40 00	34,008	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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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	8,744,297
b	Average of monthly cash balances	1b	277,276
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	9,021,573
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,021,573
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	135,324
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,886,249
6	**Minimum investment return.** Enter 5% of line 5	6	444,312

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	444,312
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,153		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,153
3	Distributable amount before adjustments Subtract line 2c from line 1			3	442,159
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	442,159
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	442,159

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	459,905
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	459,905
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,153
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	457,752

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				442,159
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			345,031	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012. 4,057				
f **Total** of lines 3a through e.	4,057			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 459,905				
a Applied to 2012, but not more than line 2a			345,031	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				
e Remaining amount distributed out of corpus	114,874			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	118,931			118,931
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				323,228
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

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*				
BIRMINGHAM SOUTHERN COLLEGE TODD LAPORE-DIR TREAS SVCS BIRMINGHAM, AL 35254		NONE	PUBLIC CHARITY	86,495
UNIVERSITY OF ALABAMA SCHOOL OF MEDICINE 1530 3RD AVE SOUTH AB1264 BIRMINGHAM, AL 35294		NONE	PUBLIC CHARITY	345,982
Total . . . . ▶ **3a**				432,477
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			14	76,617	
4 Dividends and interest from securities. . . .			14	176,724	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	49,292	
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). .				302,633	

13 Total. Add line 12, columns (b), (d), and (e). **13** 302,633

(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)

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.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** | 2014-04-01 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ASHLEY CORBITT				
Firm's name ▶	KEYSTONE FINANCIAL CONSULTANTS INC		Firm's EIN ▶	
Firm's address ▶	1100 ABERNATHY RD STE 400 ATLANTA, GA 30328		Phone no	

TY 2013 Accounting Fees Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KEYSTONE FINANCIAL CONSULTANTS TAX PREP	1,000			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Gain/Loss from Sale of Other Assets Schedule

Name: PAUL W BURLESON FOUNDATION
EIN: 43-6928736

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
AFLAC	2011-07	Purchased	2013-05	NYSE	5,012	4,128	FMV		884	
AIR PRODUCTS & CHEMICAL INC	2011-07	Purchased	2013-05	NYSE	1,090	1,129	FMV		-39	
ALEXANDRIA REAL ESTATE	2013-10	Purchased	2013-10	NYSE	401	381	FMV		20	
ANALOG DEVICES	2011-07	Purchased	2013-05	NYSE	6,620	5,145	FMV		1,475	
APARTMENT INVT & MGMT CO	2011-07	Purchased	2013-05	NYSE	1,045	884	FMV		161	
AUTOMATIC DATA PROCESSING	2011-07	Purchased	2013-05	NYSE	4,699	3,543	FMV		1,156	
AVALONBAY COMMUNITIES	2011-07	Purchased	2013-05	NYSE	7,944	8,199	FMV		-255	
CR BARD	2011-12	Purchased	2013-09	NYSE	36,239	26,097	FMV		10,142	
BAXTER INTERNATIONAL	2011-11	Purchased	2013-05	NYSE	6,359	4,456	FMV		1,903	
BECTON DICKINSON	2012-05	Purchased	2013-05	NYSE	6,632	4,815	FMV		1,817	
BOSTON PROPERTIES	2012-08	Purchased	2013-03	NYSE	805	893	FMV		-88	
BOSTON PROPERTIES	2011-07	Purchased	2013-03	NYSE	6,509	6,943	FMV		-434	
BROOKDALE SENIOR LIVING	2013-05	Purchased	2013-05	NYSE	117	116	FMV		1	
CBRE GROUP INC	2012-09	Purchased	2013-01	NYSE	719	620	FMV		99	
CBRE GROUP INC	2011-08	Purchased	2013-01	NYSE	1,951	1,957	FMV		-6	
CYS INVTS INC	2012-04	Purchased	2013-01	NYSE	3,472	3,740	FMV		-268	
CAMDEN PROPERTY TRUST	2013-04	Purchased	2013-02	NYSE	1,036	996	FMV		40	
CAMDEN PROPERTY TRUST	2012-04	Purchased	2013-05	NYSE	1,140	1,075	FMV		65	
CAMPUS CREST CMNTYS INC	2013-03	Purchased	2013-12	NYSE	1,906	2,379	FMV		-473	
CAMPUS CREST CMNTYS INC	2012-06	Purchased	2013-12	NYSE	1,288	1,284	FMV		4	
CHEVRON	2012-08	Purchased	2013-05	NYSE	5,399	4,858	FMV		541	
CHUBB	2011-11	Purchased	2013-05	NYSE	4,203	3,057	FMV		1,146	
CISCO SYSTEMS	2011-07	Purchased	2013-06	NYSE	12,505	7,955	FMV		4,550	
CLOROX CO	2011-07	Purchased	2013-05	NYSE	86	73	FMV		13	
COLGATE-PALMOLIVE CO	2011-07	Purchased	2013-05	NYSE	8,340	6,085	FMV		2,255	
COLONIAL PROPERTIES TRUST	2011-07	Purchased	2013-01	NYSE	6,940	6,205	FMV		735	
COLONIAL PROPERTIES TRUST	2012-04	Purchased	2013-01	NYSE	1,613	1,571	FMV		42	
CONOCOPHILLIPS	2013-05	Purchased	2013-05	NYSE	1,179	1,192	FMV		-13	
CORRECTIONS CORP OF AMERICA	2012-06	Purchased	2013-01	NYSE	2,524	2,672	FMV		-148	
CUBESMART	2012-09	Purchased	2013-05	NYSE	424	327	FMV		97	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DDR CORP	2012-03	Purchased	2013-01	NYSE	751	703	FMV		48	
DDR CORP	2012-03	Purchased	2013-05	NYSE	557	421	FMV		136	
DELL INC	2011-07	Purchased	2013-04	NYSE	122,369	136,020	FMV		-13,651	
DIGITAL REALTY TRUST INC	2011-07	Purchased	2013-03	NYSE	5,643	5,375	FMV		268	
DOUGLAS EMMETT	2011-07	Purchased	2013-04	NYSE	5,036	3,989	FMV		1,047	
DUKE REALTY CORP	2013-04	Purchased	2013-05	NYSE	331	315	FMV		16	
DUPONT FABROS TECHNOLOGY	2011-07	Purchased	2013-05	NYSE	241	238	FMV		3	
EPR PPTYS REIT	2011-07	Purchased	2013-05	NYSE	1,548	1,373	FMV		175	
EATON VANCE CORP	2011-07	Purchased	2013-05	NYSE	21,145	14,557	FMV		6,588	
EBAY	2011-07	Purchased	2013-01	NYSE	24,168	15,229	FMV		8,939	
EMERSON ELECTRIC	2011-07	Purchased	2013-05	NYSE	58	55	FMV		3	
EQUITY ONE	2012-12	Purchased	2013-02	NYSE	1,534	1,359	FMV		175	
EQUITY RESIDENTIAL	2011-07	Purchased	2013-05	NYSE	7,316	8,116	FMV		-800	
ESSEX RESIDENTIAL	2012-03	Purchased	2013-05	NYSE	657	590	FMV		67	
EXTRA SPACE STORAGE	2012-03	Purchased	2013-05	NYSE	614	369	FMV		245	
EXXON MOBIL CORP	2012-04	Purchased	2013-05	NYSE	7,386	6,990	FMV		396	
FACTSET RESEARCH SYSTEMS	2011-07	Purchased	2013-05	NYSE	5,366	5,362	FMV		4	
FEDERAL REALTY INVS TRUST	2013-03	Purchased	2013-12	NYSE	3,089	2,968	FMV		121	
FEDERAL REALTY INVS TRUST	2011-12	Purchased	2013-12	NYSE	709	629	FMV		80	
FIRST INDUSTRIAL REALTY TRUST	2012-09	Purchased	2013-05	NYSE	203	146	FMV		57	
GENERAL DYNAMICS CORP	2011-07	Purchased	2013-05	NYSE	3,163	2,928	FMV		235	
GENERAL GROWTH PPTYS	2013-04	Purchased	2013-05	NYSE	886	847	FMV		39	
GENERAL MILLS	2011-07	Purchased	2013-05	NYSE	8,160	6,148	FMV		2,012	
GOOGLE	2011-07	Purchased	2013-10	NYSE	44,980	27,090	FMV		17,890	
WW GRAINGER	2011-07	Purchased	2013-05	NYSE	1,285	777	FMV		508	
HCP	2011-07	Purchased	2013-05	NYSE	1,680	1,252	FMV		428	
HARRIS CORP	2011-07	Purchased	2013-05	NYSE	9,477	8,182	FMV		1,295	
HEALTH CARE REIT	2012-10	Purchased	2013-05	NYSE	1,060	819	FMV		241	
HEWLETT-PACKARD CO GLOBAL NOTE DTD	2011-09	Purchased	2013-05	NYSE	102,560	100,480	FMV		2,080	
HOST HOTELS & RESORTS	2011-07	Purchased	2013-05	NYSE	809	745	FMV		64	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ILLINOIS TOOL WORKS	2011-07	Purchased	2013-05	NYSE	2,731	2,248	FMV		483	
INTERNATIONAL BUSINESS MACHINES CORP	2011-07	Purchased	2013-05	NYSE	5,468	4,930	FMV		538	
ISHARES	2011-07	Purchased	2013-05	NYSE	439,473	494,988	FMV		-55,515	
ISHARES	2013-06	Purchased	2013-07	NYSE	25,037	23,246	FMV		1,791	
JOHNSON & JOHNSON	2011-07	Purchased	2013-05	NYSE	18,393	13,813	FMV		4,580	
JOHNSON CONTROLS	2012-11	Purchased	2013-02	NYSE	13,469	11,203	FMV		2,266	
JOHNSON CONTROLS	2011-07	Purchased	2013-02	NYSE	38,384	50,468	FMV		-12,084	
JONES LANG LASALLE	2011-07	Purchased	2013-01	NYSE	2,772	2,760	FMV		12	
KELLOGG	2012-02	Purchased	2013-05	NYSE	8,180	6,349	FMV		1,831	
LOWES	2013-02	Purchased	2013-05	NYSE	2,863	2,612	FMV		251	
MEDICAL PROPERTIES TRUST	2013-04	Purchased	2013-12	NYSE	1,015	1,257	FMV		-242	
MEDTRONIC INC	2011-07	Purchased	2013-05	NYSE	15,923	11,873	FMV		4,050	
MICROSOFT CORP	2011-07	Purchased	2013-07	NYSE	16,875	14,972	FMV		1,903	
NEWMONT MINING CORP	2011-07	Purchased	2013-11	NYSE	7,440	15,902	FMV		-8,462	
NORDSTROM	2011-07	Purchased	2013-05	NYSE	1,270	1,074	FMV		196	
NORTHEAST UTILITIES	2011-07	Purchased	2013-05	NYSE	5,704	4,495	FMV		1,209	
NORTHROP GRUMMAN CORP	2011-07	Purchased	2013-08	NYSE	9,510	6,435	FMV		3,075	
NOVARTIS	2011-07	Purchased	2013-05	NYSE	1,417	1,179	FMV		238	
PAYCHEX	2011-07	Purchased	2013-05	NYSE	7,816	6,185	FMV		1,631	
PEBBLEBROOK HOTEL TRUST	2013-01	Purchased	2013-05	NYSE	166	148	FMV		18	
PENNSYLVANIA REAL ESTATE INVESTMENT	2012-12	Purchased	2013-01	NYSE	3,447	3,179	FMV		268	
PEPSICO	2011-07	Purchased	2013-05	NYSE	2,991	2,462	FMV		529	
PHILLIPS 66	2012-08	Purchased	2013-05	NYSE	3,962	2,530	FMV		1,432	
PRAXAIR	2013-05	Purchased	2013-05	NYSE	4,075	4,102	FMV		-27	
PROCTER & GAMBLE	2011-07	Purchased	2013-05	NYSE	5,191	4,257	FMV		934	
PROLOGIS	2012-09	Purchased	2013-05	NYSE	3,206	2,784	FMV		422	
PUBLIC STORAGE	2012-10	Purchased	2013-07	NYSE	8,648	7,710	FMV		938	
RAMCO-GERSHENSON PROPERTIES	2012-05	Purchased	2013-01	NYSE	2,700	2,148	FMV		552	
RAMCO-GERSHENSON PROPERTIES	2011-07	Purchased	2013-01	NYSE	2,447	1,734	FMV		713	
RETAIL PPTYS AMER	2012-06	Purchased	2013-03	NYSE	1,765	1,167	FMV		598	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
RETAIL PPTYS AMER	2012-06	Purchased	2013-06	NYSE	1,747	1,058	FMV		689	
AMERICAN EXPRESS	2011-07	Purchased	2013-05	NYSE	5,970	4,426	FMV		1,544	
SL GREEN REALTY CORP	2013-04	Purchased	2013-05	NYSE	1,178	1,134	FMV		44	
SL GREEN REALTY CORP	2011-07	Purchased	2013-01	NYSE	1,899	2,092	FMV		-193	
SCANA CORP	2011-07	Purchased	2013-05	NYSE	2,101	1,568	FMV		533	
CHARLES SCHWAB	2011-10	Purchased	2013-07	NYSE	33,004	20,441	FMV		12,563	
SENIOR HOUSING PROPERTIES TRUST	2012-07	Purchased	2013-11	NYSE	2,157	1,963	FMV		194	
SIMON PROPERTY GROUP	2011-07	Purchased	2013-05	NYSE	5,610	3,858	FMV		1,752	
JM SMUCKER CO	2011-07	Purchased	2013-05	NYSE	3,120	2,334	FMV		786	
STRATEGIC HOTELS & RESORTS	2012-04	Purchased	2013-02	NYSE	1,641	1,536	FMV		105	
STRATEGIC HOTELS & RESORTS	2012-04	Purchased	2013-11	NYSE	305	247	FMV		58	
SYSCO CORP	2011-07	Purchased	2013-05	NYSE	1,577	1,420	FMV		157	
TARGET CORP	2011-07	Purchased	2013-05	NYSE	10,210	7,497	FMV		2,713	
TAUEMAN CENTERS	2012-09	Purchased	2013-04	NYSE	3,926	3,833	FMV		93	
3M	2011-07	Purchased	2013-05	NYSE	2,100	1,783	FMV		317	
TORCHMARK CORP	2011-07	Purchased	2013-07	NYSE	4,166	2,462	FMV		1,704	
TRAVELERS	2011-07	Purchased	2013-05	NYSE	9,605	6,283	FMV		3,322	
UNILEVER NV NEW YORK	2011-07	Purchased	2013-01	NYSE	36,381	29,149	FMV		7,233	1
VENTAS INC REIT	2011-07	Purchased	2013-05	NYSE	883	599	FMV		284	
VORNADO REALTY TRUST	2013-01	Purchased	2013-03	NYSE	7,783	7,603	FMV		180	
WALGREEN CO SENIOR	2012-07	Purchased	2013-08	NYSE	100,000	104,401	FMV		-4,401	
WELLS FARGO ADVANTAGE ABSOLUTE	2012-12	Purchased	2013-05	NYSE	18,163	16,869	FMV		1,294	
WISCONSIN ENERGY CORP	2012-06	Purchased	2013-05	NYSE	385	348	FMV		37	
WISOMTREE JAPAN DIVIDEND FUND	2013-02	Purchased	2013-05	NYSE	44,841	35,977	FMV		8,864	
CORRECTIONS CORP OF AMERICA	2011-07	Purchased	2013-01	NYSE	109	65	FMV		44	
MCDONALD'S CORP	2011-07	Purchased	2013-05	NYSE	7,525	6,436	FMV		1,089	
SIGMA-ALDRICH CORP	2011-07	Purchased	2013-05	NYSE	322	294	FMV		28	

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TY 2013 Investments Corporate Bonds Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CREDIT CORP	99,986	104,488
APPLIED MATERIALS INC	103,332	103,507
AT&T INC BOND	120,626	112,568
BERKSHIRE HATHAWAY INC GTD SENIOR NOTE	113,618	106,269
CATERPILLAR INC SENIOR NOTE	101,913	99,515
CISCO SYSTEMS INC SENIOR NOTE	37,571	37,037
DUPONT E I DE NEMOURS & CO SENIOR NOTE	40,310	38,206
EQUIFAX INC SENIOR NOTE	105,353	103,134
EXELON GENERATION CO LLC	107,307	107,767
GENERAL ELEC CAP CORP	101,098	104,697
GOLDMAN SACHS GROUP MEDIUM TERM	110,631	114,658
JPMORGAN CHASE & CO	100,074	104,838
LOCKHEED MARTIN CORP	104,622	107,533
LOWES COS INC	100,546	103,100
MCDONALDS CORP SR UNSECURED SERIES I MTN	28,882	28,406
PEPSICO IN SENIOR NOTE	29,806	27,191
THERMO FISHER SCIENTIFIC INC	105,071	103,252
UNITED PARCEL SERVICE	122,138	113,740
UNITED TECHNOLOGIES CORP	106,244	97,778
US BANCORP SR MEDIUM TERM	113,737	106,275
WELLS FARGO ADVANTAGE	353,066	385,210
WESTERN UNION CO SR	100,510	101,939

TY 2013 Investments Corporate Stock Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	49,073	73,352
AFLAC	46,652	70,207
AIR PRODUCTS AND CHEMICALS	49,600	58,908
AMERICAN EXPRESS CO	27,079	47,180
ANALOG DEVICES	45,585	64,528
APARTMENT INVESTMENT & MANAGEMENT CO	11,455	11,167
AT&T	61,087	68,843
AUTOMATIC DATA PROCESSING INC	47,229	72,154
AVALONBAY COMMUNITIES INC	14,848	12,887
BARRICK GOLD CORP	69,807	37,199
BAXTER INTERNATIONAL	74,274	96,188
BECTON DICKINSON & CO	72,633	96,458
BOSTON PROPERTIES INC	19,735	18,167
BRE PROPERTIES INC	6,999	7,495
BROOKDALE SENIOR LIVING INC	4,723	4,566
CAMDEN PROPERTY TRUST	10,312	9,726
CHARLES SCHWAB CORP	16,506	35,568
CHEVRON CORP	77,991	90,685
CHUBB CORP	71,330	108,419
CISCO SYSTEMS INC	18,639	26,804
CLOROX CO	50,688	64,375
COLGATE-PALMOLIVE CO	44,711	66,123
CONOCOPHILLIPS	98,802	119,045
CORRECTIONS CORP OF AMERICA	8,641	8,370
CUBESMART	4,369	5,850
CVS CAREMARK CORP	15,869	30,775
DDR CORP	8,769	9,499
DEVON ENERGY CORP	34,780	39,906
DR PEPPER SNAPPLE GROUP INC	48,332	57,733
DUKE REALTY CORP	7,226	6,212

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DUPONT FABROS TECHNOLOGY	3,943	3,929
EATON VANCE CORP	24,896	38,639
EMERSON ELECTRIC CO	50,644	64,566
EPR PPTYS REIT	8,642	9,193
EQUITY ONE INC	3,737	4,510
EQUITY RESIDENTIAL	16,009	13,797
ESSEX PROPERTY TRUST INC	13,189	12,629
EXELON CORP	65,638	52,589
EXPRESS SCRIPTS HLDG	29,453	33,013
EXTRA SPACE STORAGE INC	5,053	9,100
EXXON MOBIL CORP	119,220	144,109
FACTSET RESEARCH SYSTEMS INC	45,194	51,250
FEDERAL REALTY INVS TRUST	6,972	8,011
FIRST INDUSTRIAL REALTY TRUST	9,158	13,053
GENERAL DYNAMICS CORP	47,748	65,452
GENERAL GROWTH PPTYS INC REIT	14,379	16,477
GENERAL MILLS INC	44,656	59,093
GLAXOSMITHKLINE PLC	25,314	31,500
HARRIS CORP	42,565	70,089
HCP INC	8,073	8,063
HEALTH CARE REIT	8,718	8,732
HOST HOTELS & RESORTS INC	16,485	19,887
ILLINOIS TOOL WORKS INC	48,553	72,645
INTERNATIONAL BUSINESS MACHINES CORP	45,649	46,892
ISHARES MSCI CANADA INDEX FUND (ETF)	226,001	209,281
ISHARES MSCI HONG KONG INDEX FUND (ETF)	191,280	217,515
ISHARES MSCI NEW ZEALAND INVSTB MKT IDX (ETF)	186,875	210,192
ISHARES MSCI SINGAPORE MKT INDEX FUND (ETF)	204,480	196,852
ISHARES MSCI SWEDEN INDEX FUND (ETF)	182,419	221,788
ISHARES MSCI SWITZERLAND INDEX FUND (ETF)	174,286	222,650

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JM SMUCKER CO	48,396	64,452
JOHNSON & JOHNSON	74,839	103,222
JONES LANG LASALLE INC	4,188	4,915
KELLOGG CO	45,092	55,085
KILROY REALTY CORP	6,698	6,574
LASALLE HOTEL PROPERTIES	3,244	3,179
LOWES COS INC	63,852	78,785
MACK-CALI REALTY CORP	16,069	16,969
MCDONALD'S CORP	44,282	50,067
MEDICAL PROPERTIES TRUST INC	3,417	2,591
MEDTRONIC INC	81,947	126,947
MICROSOFT CORP	109,933	138,941
MOLSON COORS BREWING CO	57,382	72,433
NEWMONT MINING CORP	37,096	19,460
NEXTERA ENERGY INC	44,823	66,527
NORDSTROM INC	49,579	59,946
NORFOLK SOUTHERN CORP	55,738	69,715
NORTHEAST UTILITIES	46,325	57,227
NORTHROP GRUMMAN CORP	27,672	49,282
NOVARTIS AG ADR	49,475	64,063
PAYCHEX INC	44,632	68,341
PEBBLEBROOK HOTEL TRUST	8,723	10,704
PENNSYLVANIA REAL ESTATE TRUST	3,128	3,549
PEPSICO INC	97,227	120,429
PHILLIPS 66	21,708	45,738
PNC FINANCIAL SERVICES GROUP	38,334	54,306
POLARIS INDUSTRIES INC	43,933	107,774
PRAXAIR INC	60,231	72,427
PROCTER & GAMBLE CO	84,556	106,729
PROLOGIS INC	24,086	25,606

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PUBLIC STORAGE	12,516	15,654
RAMCO-GERSHENSON PROPERTIES	721	1,291
RETAIL PROPERTYS AMER REIT	741	1,094
SAUL CENTERS	4,547	5,250
SCANA CORP	19,566	23,418
SENIOR HOUSING PROPERTIES TRUST	4,048	4,201
SIGMA-ALDRICH CORP	67,646	90,250
SIMON PROPERTY GROUP INC	43,225	54,625
SL GREEN REALTY CORP	17,252	18,938
SOUTHERN CO	44,270	44,851
SPDR SPDR S&P 500 (MKT)	200,654	219,781
STRATEGIC HOTELS & RESORTS	4,405	6,539
SUNSHINE HOTEL INVESTORS	5,396	6,271
SUNTRUST BANKS INC	18,871	28,896
SYSCO CORP	49,388	57,760
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR	29,550	32,526
TARGET CORP	82,249	102,561
TAUBMAN CENTERS INC	8,865	7,223
TORCHMARK CORP	13,541	25,789
TRAVELERS COS INC	19,134	30,331
UNITED TECHNOLOGIES CORP	51,410	65,663
US BANCORP	30,566	52,116
VENTAS INC REIT	12,514	13,346
VF CORP	39,774	86,777
VORNADO REALTY TRUST	15,810	17,403
WAL-MART STORES INC	86,494	124,881
WELLS FARGO & CO	34,574	54,934
WISCONSIN ENERGY CORP	24,271	25,962
WISDOMTREE WISDOMTREE JAPAN HEDGED EQUITY (MKT)	167,715	210,427
WW GRAINGER INC	28,284	46,486

TY 2013 Legal Fees Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOODMAN BREEN & GIBBS LEGAL	522			

TY 2013 Other Increases Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Description	Amount
NON DIVIDEND DISTRIBUTIONS OF PRINCIPAL	2,125

TY 2013 Taxes Schedule

Name: PAUL W BURLESON FOUNDATION

EIN: 43-6928736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT PRIOR YEAR	3,317			
FOREIGN TAXES PAID	4,739	4,739		
FEDERAL TAX PAYMENT CURRENT YEAR	2,320			