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

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning , 2013, and ending ,

Eugene Adkins Foundation Trust
% Trust Company of OK Attn Tim Breedlove
P.O. Box 3627
Tulsa, OK 74104-3627

A Employer identification number: 73-6291151

B Telephone number (see the instructions): 918-744-0553

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 [X] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 41,463,350.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

SCANNED JUL 31 2014

RECEIVED JUL 21 2014 OGDEN, UT A025 IRS-OSC

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 ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,874.	1,874.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10	-509.			
b Gross sales price for all assets on line 6a 2,160.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	195,292.	195,209.		
12 **Total.** Add lines 1 through 11	196,657.	197,083.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	2,500.	250.		2,250.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule) See St 2	4,250.	425.		3,825.
b Accounting fees (attach sch) See St 3	2,652.	265.		2,387.
c Other prof fees (attach sch) See St 4	1,200.	120.		1,080.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 5	1,386.	13.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,658.	166.		1,492.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 6	1,346.	1,346.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	14,992.	2,585.		11,034.
25 Contributions, gifts, grants paid Part XV	50,000.			50,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	64,992.	2,585.	0.	61,034.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	131,665.			
b **Net investment income** (if negative, enter -0-)		194,498.		
c **Adjusted net income** (if negative, enter -0-)			0.	

11

914-15

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	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	75,583.	101,066.	101,066.
	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 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)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 7	40,406,239.	40,564,883.	40,573,340.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► See Statement 8)	707,091.	654,629.	788,944.
	16 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	41,188,913.	41,320,578.	41,463,350.
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 ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	41,188,913.	41,320,578.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	41,188,913.	41,320,578.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	41,188,913.	41,320,578.	

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	41,188,913.
2	Enter amount from Part I, line 27a	2	131,665.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	41,320,578.
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	41,320,578.

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	50 ABB LTD ADR	P	6/20/13	10/17/13
b	30 ABB LTD ADR	P	7/10/13	10/17/13
c	Various Leasehold Property	P	Various	Various
d	Capital gain dividends			
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	1,162.		1,076.	86.
b	697.		658.	39.
c		529.	1,464.	-935.
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				86.
b				39.
c				-935.
d				301.
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	-509.
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	-810.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012			
2011			
2010			
2009			
2008			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ 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. ► ☐ and enter 1% of Part I, line 27b		1	3,890.
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	3,890.
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	3,890.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6a 1,320.		
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	1,320.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	11.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed** See Statement 9 ►		9	2,637.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). ► OK			
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 2013 or the taxable year beginning in 2013 (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 ► N/A

14 The books are in care of ► Trust Company of Oklahoma Telephone no. ► 918-744-0553

Located at ► 6120 S. Yale Ave, Suite 1900 Tulsa OK ZIP + 4 ► 74136

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

			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		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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 instructions)?	1 b	N/A	
	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?	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 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.)	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 ☒ 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.)*	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 2013?	4 b		X

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 10		2,500.	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 See Statement 11	61,034.
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	
b Average of monthly cash balances		1b	88,325.
c Fair market value of all other assets (see instructions)		1c	797,738.
d Total (add lines 1a, b, and c)		1d	886,063.
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	886,063.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	13,291.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	872,772.
6 Minimum investment return. Enter 5% of line 5		6	43,639.

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	43,639.
2a Tax on investment income for 2013 from Part VI, line 5	2a 3,890.		
b Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	3,890.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	39,749.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	39,749.
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	39,749.

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	61,034.
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	61,034.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,034.

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				39,749.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			12,839.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 61,034.				
a Applied to 2012, but not more than line 2a			12,839.	
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 2013 distributable amount				39,749.
e Remaining amount distributed out of corpus	8,446.			
5 Excess distributions carryover applied to 2013 *(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	8,446.			
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 2012. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	8,446.			
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 8,446.				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(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 ► [X] 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:

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*				
Philbrook Museum of Art 2727 Rockford Road Tulsa, OK 74114		501(c)(3)	Support art collection maintained by organization.	25,000.
University of Oklahoma Foundation, Inc. 100 Timberdell Road Norman, OK 73019		N/A	Support art collection maintained by organization.	25,000.
Total			► **3a**	50,000.
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
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			14	1,874.	
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	-509.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory .					
11 Other revenue:					
a O&G Royalties(Sch Attach)			15	195,209.	
b Other Income			1	83.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				196,657.	
13 Total. Add line 12, columns (b), (d), and (e)				13	196,657.

(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

W. Jeffrey Conklin | 7-16-14 | Trustee

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
W. Jeffrey Conklin	W. Jeffrey Conklin	7-16-14		P00575130
Firm's name ▶ Conklin, Gilpin & Wertz, P.L.L.C.			Firm's EIN ▶ 27-1439588	
Firm's address ▶ 2738 E. 51st Street, Ste 370 Tulsa, OK 74105-6285			Phone no (918) 749-0921	

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
O&G Royalties (Sch Attach)	$ 195,209.	$ 195,209.	
Other Income	83.		
Total	$ 195,292.	$ 195,209.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees (310	$ 2,600.	$ 260.		$ 2,340.
Legal Fees (51)	1,650.	165.		1,485.
Total	$ 4,250.	$ 425.	$ 0.	$ 3,825.

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
Accounting Fees	$ 2,652.	$ 265.		$ 2,387.
Total	$ 2,652.	$ 265.	$ 0.	$ 2,387.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Trust Company Fees (64)	$ 1,200.	$ 120.		$ 1,080.
Total	$ 1,200.	$ 120.	$ 0.	$ 1,080.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax (2012)	$ 53.			
Federal Tax (2013)	1,320.			
Foreign Taxes	13.	$ 13.		
Total	$ 1,386.	$ 13.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes (State Withholding)	$ 1,346.	$ 1,346.		
Total	$ 1,346.	$ 1,346.	$ 0.	$ 0.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Personal Property	Cost	$ 3,532.	$ 3,532.
Art Collection (Philbrook Museum)	Cost	14,364,407.	14,364,407.
Art Collection (Fred Jones Museum)	Cost	26,038,300.	26,038,372.
Publically Traded Securities	Cost	158,644.	167,029.
	Total	$ 40,564,883.	$ 40,573,340.

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Dividend Receivable	$ 215.	
Oil & Gas Properties (Accum Depl)	-433,405.	
Oil & Gas Properties (Cost)	1,087,819.	$ 788,944.
Total	$ 654,629.	$ 788,944.

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Betsy E. Willis 3526 Crestview Lane Catoosa, OK 74015	Trustee 0.10	$ 1,000.	$ 0.	$ 0.
W. Jeffrey Conklin 1390 Oak Road Catoosa, OK 74015	Trustee 0.10	0.	0.	0.
William A. Goff 2215 East 55th Place Tulsa, OK 74105-6123	Trustee 0.10	500.	0.	0.
Ted M. Riseling P.O. Box 52561 Tulsa, OK 74152	Trustee 0.25	0.	0.	0.
Corrine W. Lewis 2300 Riverside, #8F Tulsa, OK 74114	Trustee 0.10	0.	0.	0.
Lawrence M. Knoles P.O. Box 517 Disney, OK 74340	Trustee 0.10	1,000.	0.	0.
	Total	$ 2,500.	$ 0.	$ 0.

Statement 11
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
All works of art, owned by the Foundation, are on long-term loan to the Fred Jones Jr. Museum of Art at the University of Oklahoma and The Philbrook Museum of Art, Inc. per agreement. The art collections are being exhibited by these institutions to the general public. In addition, the works at the University of Oklahoma are being used to enhance the education of students attending the university.	$ 61,034.

Supporting Statement for Part VII-A, Question 11:

Controlled Entity: Foundation Income Asset Mgmt, LLC
Disregarded entity for tax filing purposes
Address: 2510 East 21st Street
Tulsa, OK 74114
EIN: 27-0635888

2013 Federal Oil and Gas Income (Loss) Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 27-0635888

7/16/14 11:41AM

Prop Number	Property Description	Production Type	Gross Income	Production Tax	IDC	Operating Expenses	Amortization/ Depreciation	Allocated Overhead	Dry Hole Expense	Other Expenses	Net Income
25	Birdcreek Waterflood	Transfer Oil	444	32				30			382
26	Brady	Transfer Oil	3,585	258				238			3,089
1	Cement Unit I	Transfer Oil	135	10				9			116
11	E Cement	Transfer Oil	8,684	626				581			7,477
12	Ira F Coleman	Transfer Oil	130	9				9			112
13	Margaret #1,2,3,5,6	Transfer Oil	861	62				58			741
14	Maria 1-1	Transfer Oil	311	22				21			268
15	Maria 2-1	Transfer Oil	266	19				18			229
16	Robertson 1-10	Transfer Oil									
17	Robertson 2-10	Transfer Oil									
18	Robertson 3-10	Transfer Oil									
19	Robertson Devonian I	Transfer Oil	13					1			12
24	Romulus Hunton Ut	Transfer Oil	170	12				11			147
20	Sara 1-1	Transfer Oil	308	22				21			265
21	Snavely 1-2 Sidetrac	Transfer Oil	55	4				4			47
22	W Cement Medrano Ut	Transfer Oil									
23	WMCU tr 50	Transfer Oil	1,319	96				88			1,135
	Totals. Sch E - Royalties - various		16,281	1,172	0	0	0	1,089	0	0	14,020
36	15 acres Lea Cty, NM	Transfer Oil									
2	Emerald	Transfer Oil	41,149	3,657				2,753			34,739
6	Kershaw	Transfer Oil	8,851	1,611				592			6,648
7	Me-Tex Supply	Transfer Oil	16,089	1,424				1,077			13,588
8	Scharb 9 #2	Transfer Oil	5,184	451				347			4,386
9	Skags Grayburg	Transfer Oil	1,050	73				70			907
10	Warren Foundation #2	Transfer Oil									
	Totals: Sch E - Royalties - various		72,323	7,216	0	0	0	4,839	0	0	60,268
3	City Park A	Transfer Oil									
37	Lamply	Transfer Oil	167,731					11,221			156,510

2013 Federal Oil and Gas Income (Loss) Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 27-0635888

7/16/14 11:41AM

Prop Number	Property Description	Production Type	Gross Income	Production Tax	IDC	Operating Expenses	Amortization/ Depreciation	Allocated Overhead	Dry Hole Expense	Other Expenses	Net Income
5	Old Ben Coal	Transfer Oil	1,010					68			942
	Totals Sch E - Royalties - various		168,741	0	0	0	0	11,289	0	0	157,452
4	Clara Cory	Transfer Oil	1,937	89				130		136	1,582
31	Ed S Smith Heirs IA	Transfer Oil	3,871	179				259			3,433
28	FC Dodson Estate #3	Transfer Oil	1,816	84				122		82	1,528
30	SW Nene Lucia TR 50	Transfer Oil	58	5				4			49
32	W San Andres Ut Tr	Transfer Oil								586	-586
27	Walnut Bend Unit	Transfer Oil	3,909	187				261		209	3,252
34	West M M R/A	Transfer Oil	2,213	103				148			1,962
33	West M M R/B	Transfer Oil	4,506	210				301			3,995
29	WF Kingsbury Unit	Transfer Oil									
	Totals Sch E - Royalties - various		18,310	857	0	0	0	1,225	0	1,013	15,215
	Grand Totals		275,655	9,245	0	0	0	18,442	0	1,013	246,955

2013 Federal Oil and Gas Allowable Depletion Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 27-0635888

7/16/14 11:41AM

Prop Number	Property Description	Production Type	Gross % Depletion	Tentative % Depletion	Cost Depletion	Greater of % or Cost	Beneficiary Depletion	Fiduciary Depletion	Depletion Carryover	Before 65% Limitation	Allowable Depletion	Carryover to 2014
25	Birdcreek Waterflood	Transfer Oil			111	111		111			111	
26	Brady	Transfer Oil			1,354	1,354		1,354			1,354	
1	Cement Unit I	Transfer Oil			20	20		20			20	
11	E Cement	Transfer Oil			1,872	1,872		1,872			1,872	
12	Ira F Coleman	Transfer Oil			65	65		65			65	
13	Margaret #1,2,3,5,6	Transfer Oil			26	26		26			26	
14	Maria 1-1	Transfer Oil			1,758	1,758		1,758			1,758	
15	Maria 2-1	Transfer Oil			1,402	1,402		1,402			1,402	
24	Romulus Hunton Ut	Transfer Oil			20	20		20			20	
20	Sara 1-1	Transfer Oil			945	945		945			945	
21	Snavely 1-2 Sidetrac	Transfer Oil			218	218		218			218	
	Totals Sch E - Royalties - various		0	0	7,791	7,791	0	7,791	0	0	7,791	0
2	Emerald	Transfer Oil			28,658	28,658		28,658			28,658	
6	Kershaw	Transfer Oil			4,521	4,521		4,521			4,521	
7	Me-Tex Supply	Transfer Oil			4,760	4,760		4,760			4,760	
8	Scharb 9 #2	Transfer Oil			1,281	1,281		1,281			1,281	
9	Skags Grayburg	Transfer Oil			429	429		429			429	
	Totals Sch E - Royalties - various		0	0	39,649	39,649	0	39,649	0	0	39,649	0
5	Old Ben Coal	Transfer Oil			210	210		210			210	
	Totals: Sch E - Royalties - various		0	0	210	210	0	210	0	0	210	0
4	Clara Cory	Transfer Oil			613	613		613			613	
31	Ed S Smith Heirs IA	Transfer Oil			665	665		665			665	
28	FC Dodson Estate #3	Transfer Oil			441	441		441			441	
30	SW Nene Lucia TR 50	Transfer Oil			44	44		44			44	
27	Walnut Bend Unit	Transfer Oil			1,016	1,016		1,016			1,016	
34	West M M R/A	Transfer Oil			419	419		419			419	
33	West M M R/B	Transfer Oil			894	894		894			894	

2013 Federal Oil and Gas Allowable Depletion Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 | 27-0635888

7/16/14 | 11:41AM

Prop Number	Property Description	Production Type	Gross % Depletion	Tentative % Depletion	Cost Depletion	Greater of % or Cost	Beneficiary Depletion	Fiduciary Depletion	Depletion Carryover	Before 65% Limitation	Allowable Depletion	Carryover to 2014
	Totals: Sch E - Royalties - various		0	0	4,092	4,092	0	4,092	0	0	4,092	0
	Grand Totals		0	0	51,742	51,742	0	51,742	0	0	51,742	0

2013 Federal Oil and Gas Cost Depletion Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 27-0635888

7/16/14 11:41AM

Prop Number	Property Description	Production Type	Cost or Basis	Accumulated Depletion	Undepleted Basis	Beginning Reserves	Current Year Production	Ending Reserves	Depletion Rate	Cost Depletion	Depletion Adjustment	Excess IDC
25	Birdcreek Waterflood	Transfer Oil	1,439	731	708	32	5	27	0.1563	111		
26	Brady	Transfer Oil	18,528	8,766	9,762	274	38	236	0.1387	1,354		
1	Cement Unit I	Transfer Oil	909	283	626	32	1	31	0 0313	20		
11	E Cement	Transfer Oil	27,527	12,755	14,772	797	101	696	0 1267	1,872		
12	Ira F Coleman	Transfer Oil	1,419	634	785	24	2	22	0 0833	65		
13	Margaret #1,2,3,5,6	Transfer Oil	2,476	369	2,107	729	9	720	0 0123	26		
14	Maria 1-1	Transfer Oil	25,528	5,348	20,180	241	21	220	0.0871	1,758		
15	Maria 2-1	Transfer Oil	24,070	5,696	18,374	249	19	230	0 0763	1,402		
16	Robertson 1-10	Transfer Oil	13,222	3,930	9,292	260		260				
17	Robertson 2-10	Transfer Oil	31,750	7,023	24,727	505		505				
18	Robertson 3-10	Transfer Oil	12,278	1,404	10,874	124		124				
19	Robertson Devonian I	Transfer Oil	46	6	40	13		13				
24	Romulus Hunton Ut	Transfer Oil	268	169	99	10	2	8	0 2000	20		
20	Sara 1-1	Transfer Oil	9,822	2,828	6,994	148	20	128	0 1351	945		
21	Snavely 1-2 Sidetrac	Transfer Oil	2,643	1,262	1,381	19	3	16	0 1579	218		
22	W Cement Medrano Ut	Transfer Oil	49,749	17,848	31,901	621		621				
23	WMCU tr 50	Transfer Oil	235	235		40		40				
	Totals: Sch E - Royalties - various		221,909	69,287	152,622	4,118	221	3,897		7,791	0	0
2	Emerald	Transfer Oil	662,501	218,194	444,307	13,757	888	12,869	0 0645	28,658		
6	Kershaw	Transfer Oil	35,917	27,544	8,373	326	176	150	0 5399	4,521		
7	Me-Tex Supply	Transfer Oil	16,575	4,324	12,251	538	209	329	0.3885	4,760		
8	Scharb 9 #2	Transfer Oil	36,590	14,875	21,715	983	58	925	0.0590	1,281		
9	Skags Grayburg	Transfer Oil	4,373	2,331	2,042	81	17	64	0.2099	429		
10	Warren Foundation #2	Transfer Oil	23,981	11,426	12,555	417		417				
	Totals Sch E - Royalties - various		779,937	278,694	501,243	16,102	1,348	14,754		39,649	0	0
3	City Park A	Transfer Oil	4,669	528	4,141	765		765				
5	Old Ben Coal	Transfer Oil	7,139	3,201	3,938	206	11	195	0.0534	210		
	Totals. Sch E - Royalties - various		11,808	3,729	8,079	971	11	960		210	0	0

2013 Federal Oil and Gas Cost Depletion Report

Eugene B. Adkins Foundation
Foundation Income Asset Mgmt, LLC

Client 10607 **27-0635888**

7/16/14 11:41AM

Prop Number	Property Description	Production Type	Cost or Basis	Accumulated Depletion	Undepleted Basis	Beginning Reserves	Current Year Production	Ending Reserves	Depletion Rate	Cost Depletion	Depletion Adjustment	Excess IDC
4	Clara Cory	Transfer Oil	18,047	5,565	12,482	428	21	407	0 0491	613		
31	Ed S Smith Heirs IA	Transfer Oil	12,242	5,761	6,481	429	44	385	0.1026	665		
28	FC Dodson Estate #3	Transfer Oil	13,054	5,129	7,925	377	21	356	0.0557	441		
30	SW Nene Lucia TR 50	Transfer Oil	235	90	145	10	3	7	0 3000	44		
32	W San Andres Ut Tr	Transfer Oil	1,418	523	895	26		26				
27	Walnut Bend Unit	Transfer Oil	10,716	5,681	5,035	218	44	174	0.2018	1,016		
34	West M M R/A	Transfer Oil	13,391	4,921	8,470	525	26	499	0 0495	419		
33	West M M R/B	Transfer Oil	6,113	2,757	3,356	199	53	146	0.2663	894		
29	WF Kingsbury Unit	Transfer Oil	413	55	358	26		26				
	Totals: Sch E - Royalties - various		75,629	30,482	45,147	2,238	212	2,026		4,092	0	0
	Grand Totals		1,089,283	382,192	707,091	23,429	1,792	21,637		51,742	0	0