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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

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

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Department of the Treasury
Internal Revenue Service

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

Name of foundation MUSTANG FOUNDATION		A Employer identification number 75-2815383	
Number and street (or P O box number if mail is not delivered to street address) Room/suite P O BOX 78		B Telephone number (see instructions) (817) 556-3255	
City or town, state or province, country, and ZIP or foreign postal code CLEBURNE, TX 76033		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 969,152		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.) <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual			

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)	17,852			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	164	164		
	4 Dividends and interest from securities	17,553	17,553		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-17			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			0	
	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)	-250	219			
12 Total. Add lines 1 through 11	35,302	17,936			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	858	429		429
	b Accounting fees (attach schedule)	5,652	2,826		2,826
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	710	710		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,675	19		4,656
	24 Total operating and administrative expenses. Add lines 13 through 23	11,895	3,984		7,911
	25 Contributions, gifts, grants paid	61,100			61,100
26 Total expenses and disbursements. Add lines 24 and 25	72,995	3,984		69,011	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-37,693				
b Net investment income (if negative, enter -0-)		13,952			
c Adjusted net income (if negative, enter -0-)					

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	150,132	165,103	165,103			
	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	1,766	1,910	1,910			
	10a Investments—U S and state government obligations (attach schedule)	51,803 <input checked="" type="checkbox"/>	53,021	52,232			
	b Investments—corporate stock (attach schedule)	252,879 <input checked="" type="checkbox"/>	252,879	377,434			
	c Investments—corporate bonds (attach schedule)	100,000 <input checked="" type="checkbox"/>	50,000	52,556			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	9,101 <input checked="" type="checkbox"/>	6,519	51,766			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
15 Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 151,102 <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 151,102 <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 268,151				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	716,783	680,534	969,152				
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 ▶ _____)	<input checked="" type="checkbox"/> 0 <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 1,444				
23 Total liabilities (add lines 17 through 22)	0	1,444					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	0	0				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0				
	29 Retained earnings, accumulated income, endowment, or other funds	716,783	679,090				
30 Total net assets or fund balances (see page 17 of the instructions)	716,783	679,090					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	716,783	680,534					

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	716,783
2	Enter amount from Part I, line 27a	2	-37,693
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	679,090
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	679,090

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	ENTERPRISE PROD 1231 GAIN FROM K-1	P		
b	KINDER MORGAN 1231 LOSS FROM K-1	P		
c	PLAINS ALL AMER 1231 LOSS FROM K-1	P		
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				8
b				-19
c				-6
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8
b			-19
c			-6
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	-17
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	77,947	683,944	0.113967
2011	79,422	693,794	0.114475
2010	73,225	695,704	0.105253
2009	90,048	715,666	0.125824
2008	65,598	750,268	0.087433

2	Total of line 1, column (d).	2	0.546952
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	0.109390
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	682,562
5	Multiply line 4 by line 3.	5	74,665
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	140
7	Add lines 5 and 6.	7	74,805
8	Enter qualifying distributions from Part XII, line 4.	8	69,011

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)

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes columns for line numbers and amounts. Total tax due is 39.

Part VII-A Statements Regarding Activities

Table with 10 rows (1a-10) and 3 columns: Question, Yes, No. Contains various activity questions regarding political influence, expenditures, and reporting.

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? Website address NONE	13	Yes	
14	The books are in care of LOWELL SMITH JR Telephone no (817) 556-3255 Located at MUSTANG BUILDING 1500 W HENDERSON CLEBURNE TX ZIP +4 76033			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16		Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
6b	6b	No
7b	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 Additional Data Table				

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 DISPLAY OF ART OBJECTS IN PUBLIC PLACES	0
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	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	517,258
b	Average of monthly cash balances.	1b	175,698
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	692,956
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	692,956
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,394
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	682,562
6	Minimum investment return. Enter 5% of line 5.	6	34,128

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	34,128
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	279
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	279
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	33,849
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	33,849
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	33,849

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	69,011
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	69,011
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	69,011

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				33,849
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	28,655			
b From 2009.	54,645			
c From 2010.	38,790			
d From 2011.	45,030			
e From 2012.	44,192			
f Total of lines 3a through e.	211,312			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>69,011</u>				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				33,849
e Remaining amount distributed out of corpus	35,162			
5 Excess distributions carryover applied to 2013 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	246,474			
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).	28,655			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	217,819			
10 Analysis of line 9				
a Excess from 2009.	54,645			
b Excess from 2010.	38,790			
c Excess from 2011.	45,030			
d Excess from 2012.	44,192			
e Excess from 2013.	35,162			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))

LOWELL SMITH JR

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

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

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

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

LOWELL SMITH JR P O BOX 78 CLEBURNE
1500 W HENDERSON
CLEBURNE, TX 76033
(817) 556-3255
LOWELLS@1887RANCH.COM

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

A FORM CAN BE OBTAINED BY CONTACTING THE ORGANIZATION AT THE ABOVE ADDRESS

c Any submission deadlines

NONE - APPLICATIONS ARE ACCEPTED AT ANY TIME

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

NONE, ALTHOUGH IT IS CONTEMPLATED THAT SUBSTANTIALLY ALL OF THE FOUNDATION'S GRANT MAKING WILL BE IN TEXAS

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 61,100
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOWELL SMITH JR P O BOX 249 RIO VISTA, TX 76093	TRUSTEE & PRESIDENT 5 00	0	0	0
SUE ANN SMITH 4273 N FM 113 WEATHERFORD, TX 76088	TRUSTEE 0 50	0	0	0
SUE DENTON 4401 BRIARHAVEN ROAD FORT WORTH, TX 76109	TRUSTEE 0 50	0	0	0
WADE WALLACE 1214 WESTLAKE ROAD CLEBURNE, TX 76033	TRUSTEE 0 50	0	0	0
MIKE LEHRMANN 810 HYDE PARK BLVD CLEBURNE, TX 76033	TRUSTEE 0 50	0	0	0
PAM WATSON 406 MEADOW VIEW CLEBURNE, TX 76033	SECRETARY/TREASURER 0 50	0	0	0
MARILYN S KING 1608 STONEGATE CLEBURNE, TX 76033	TRUSTEE 0 50	0	0	0
PAMELA L SMITH P O BOX 12806 DALLAS, TX 75367	TRUSTEE 0 50	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ATHENA SOCIETY P O BOX 3123 BURLESON, TX 76097	N/A	PUBLIC CHARITY	FUND RAISER FOR CLINICAL SERVICES FOR CANCER PATIENT	250
BRAZOS CHAMBER ORCHESTRA P O BOX 287 KEENE, TX 76059	N/A	PUBLIC CHARITY	OPERATING FUNDS FOR COMMUNITY GROUP	750
CASA OF JOHNSON COUNTY ONE S WALNUT SUITE 65 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	TRAIN VOLUNTEERS TO REPRESENT ABUSED CHILDREN IN COURT PROCEEDINGS	1,000
CHILDREN'S ADVOCACY CENTER OF JOHNSON CNTY 910 N GRANBURY ST CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	SERVICES TO CHILD VICTIMS OF ABUSE AND NEGLECT	4,150
CHRISTMAS IN ACTION-GREATER CLEBURNE INC P O BOX 983 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	RENOVATE HOUSING FOR LOW-INCOME AND DISABLED HOMEOWNERS	500
CITY OF RIO VISTA 105 S HUGHES ST RIO VISTA, TX 76093	N/A	PUBLIC CHARITY	RESTORATION OF HISTORICAL MONUMENT	2,000
CLEBURNE ATHLETIC BOOSTER CLUB P O BOX 966 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	FUNDS FOR YOUTH ATHLETIC PROGRAMS	250
CLEBURNE HIGH SCHOOL 1511 W HENDERSON ST CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	FUND RAISER COMMUNITY YOUTH ACTIVITY PROJECT CELEBRATION	100
CLEBURNE ISD 505 N RIDGEWAY CLEBURNE, TX 76033	N/A	SCHOOL DISTRICT	JESSE FANTROY SCHOLARSHIPS ***SEE STMT 14	1,000
CLEBURNE ROTARY CLUB FOUNDATION INC P O BOX 1261 CLEBURNE, TX 76033	N/A	N/A - INDIVIDUAL	L SMITH CAREER & TECH SCHOLARSHIPS ***SEE STMNT 14	6,000
COMMUNITY PARTNERS OF JOHNSON COUNTY 1501 NORTH ROBINSON CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	RAINBOW ROOM TO PROVIDE FOR EMERGENCY NEEDS OF ABUSED CHILDREN	250
EAST CLBURNE COMMUNITY CENTER P O BOX 356 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	CHILDREN'S COMMUNITY CENTER OPERATING FUNDS	3,000
HOPE INC P O BOX 969 KEENE, TX 76059	N/A	PUBLIC CHARITY	HEALING OUTREACH PROFESSIONAL ENDEAVOR-FREE MEDICAL	1,500
HERITAGE ASSEMBLY INC P O BPX 3232 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	LOCAL PROGRAMS	5,000
HILL COLLEGE 2112 MAYFIELD PKWY CLEBURNE, TX 76033	N/A	COLLEGE	LOGAN DUKE SCHOLARSHIP	700
Total				61,100

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HILL COLLEGE 2112 MAYFIELD PKWY CLEBURNE, TX 76033	N/A	COLLEGE	BOOTS N SCOOTS BALL FUND RAISER	3,500
HILL COLLEGE 2112 MAYFIELD PKWY CLEBURNE, TX 76033	N/A	COLLEGE	DEWEY JAMES SCHOLARSHIP ***SEE STATEMENT 14	2,000
HILL COLLEGE 2112 MAYFIELD PKWY CLEBURNE, TX 76033	N/A	COLLEGE	NURSING PROGRAM SCHOLARSHIPS ***SEE STATEMENT 14	5,000
JOHNSON CO CHILD WELFARE 1406 SECURITY DRIVE CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	OPERATING FUNDS FOR ABUSED & NEGLECTED CHILDREN	300
JOHNSON CO HERITAGE FOUNDATION P O BOX 771 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	PRESERVATION OF LOCAL HISTORICAL SITES	500
JOHNSON COUNTY CHRISTIAN LODGE 10 N CADDO ST PMB 116 CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	PROVIDE SAFE TEMPORARY LODGING FOR DISPLACED INDIVIDUALS AND FAMILIES	200
JOHNSON COUNTY FAMILY CRISIS CENTER 1915 N WILHITE ST CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	ASSISTANCE FOR VICTIMS OF DOMESTIC VIOLENCE	250
KINGS DAUGHTERS P O BOX 1411 CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	HELP WITH EMERGENCY ASSISTANCE TO FAMILIES YEAR AROUND	2,000
MEALS ON WHEELS OF JOHNSON COUNTY 106 E KILPATRICK CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	MEALS FOR AGED	1,750
OPERATION BLESSING 105 GEORGE ST CLEBURNE, TX 76031	N/A	PUBLIC CHARITY	DISTRIBUTES HOUSEHOLD ITEMS TO THE THOSE IN STRESSFUL SITUATIONS	1,500
RIO VISTA ISD P O BOX 369 RIO VISTA, TX 76093	N/A	SCHOOL DISTRICT	AARON CARLISLE SCHOLARSHIP ***SEE STATEMENT 14	1,500
RIO VISTA ISD P O BOX 369 RIO VISTA, TX 76093	N/A	SCHOOL DISTRICT	JASON HENSLEE SCHOLARSHIP ***SEE STATEMENT 14	1,500
RIO VISTA ISD P O BOX 369 RIO VISTA, TX 76093	N/A	SCHOOL DISTRICT	SCHOOL SUPPLIES FOR NEEDY	2,000
RIO VISTA ISD P O BOX 369 RIO VISTA, TX 76093	N/A	SCHOOL DISTRICT	CHRISTOPHER HENSLEE SCHOLARSHIP ***SEE STATEMENT 14	1,500
ROTARY CLUB OF CLEBURNE 1501 WEST HENDERSON CLEBURNE, TX 76033	N/A	PUBLIC CHARITY	SPONSOR FOR LOCAL FUND RAISER	1,500
Total				61,100

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SALVATION ARMY 6500 HARRY HINES BLVD DALLAS, TX 75235	N/A	PUBLIC CHARITY	ASSISTANCE FOR FOOD, CLOTHING, RENT & UTILITY ASSISTANCE	1,000
TEXAS HEALTH HARRIS METHODIST FOUNDATION 6100 WESTERN PL SUITE 1001 FORT WORTH, TX 761074666	N/A	PUBLIC CHARITY	BLACK & WHITE GALA FUND RAISER-DISTRIBUTES TO LOCAL CHARITIES	3,500
TEXAS TECH UNIVERSITY 3301 4TH ST LUBOCK, TX 79415	N/A	COLLEGE	COOPER FERGUSON SCHOLARSHIP	2,500
UNIVERSITY OF TEXAS AUSTIN P O BOX 8058 AUSTIN, TX 787138058	N/A	COLLEGE	MICHELLE DUNCAN SCHLORLARSHIP	2,500
WHEAT A D MIDDLE SCHOOL 810 N COLONIAL CLEBURNE, TX 76033	N/A	SCHOOL DISTRICT	FUND RAISER FOR SCHOOL	150
Total				61,100

3a

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

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2013

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization
MUSTANG FOUNDATION

Employer identification number
75-2815383

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization
MUSTANG FOUNDATION

Employer identification number
75-2815383

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MR MRS LOWELL SMITH P O BOX 249 RIO VISTA, TX 76093	\$ 10,652	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	SMITH MUSTANG LTD P O BOX 78 CLEBURNE, TX 760330078	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	ERIC SHIRLEY HALSELL 501-G NORTH MAIN CLEBURNE, TX 76033	\$ 2,200	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
MUSTANG FOUNDATION

Employer identification number
75-2815383

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

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

Name of organization
MUSTANG FOUNDATION

Employer identification number
75-2815383

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry
For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) \$
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

TY 2013 Accounting Fees Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTES ARMSTRONG EARLEY LLC	5,652	2,826		2,826

TY 2013 General Explanation Attachment

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Identifier	Return Reference	Explanation
SCHOLARSHIPS AWARDED	PART XV, LINE 3	*** SCHLORSHIPS ARE AWARDED TO INDIVIDUALS PURSUANT TO A PROGRAM APPROVED BY THE INTERNAL REVENUE SERVICE UNDER SECTION 4945(G)

**TY 2013 Investments Corporate
Bonds Schedule**

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC CAPITAL CORP	0	0
JOHN HANCOCK LIFE BOND	50,000	52,556

**TY 2013 Investments Corporate
Stock Schedule****Name:** MUSTANG FOUNDATION**EIN:** 75-2815383

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN ELECTRIC	9,433	14,022
AT&T	16,344	21,096
BB&T	6,838	7,464
CONAGRA FOODS	4,421	6,740
CONOCOPHILLIPS	12,991	28,260
CONSOLIDATED EDISON	29,471	33,168
DU PONT	4,463	6,497
EXELON	11,609	8,217
EXXONMOBIL	25,082	50,600
GENERAL ELECTRIC	15,299	28,030
GENERAL MILLS	11,030	14,973
NORFOLK SOUTHERN	16,675	27,849
PFIZER	4,635	9,189
PHILLIPS 66	3,861	15,429
PLUM CREEK TIMBER	11,171	13,953
PUBLIC SERVICE	9,084	9,612
ROYAL DUTCH SHELL	33,572	42,762
SOUTHERN COMPANY	9,945	12,333
WELLS FARGO & CO NEW	16,955	27,240

**TY 2013 Investments Government
Obligations Schedule**

Name: MUSTANG FOUNDATION

EIN: 75-2815383

US Government Securities - End of Year Book Value:	53,021
US Government Securities - End of Year Fair Market Value:	52,232
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2013 Investments - Other Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENTERPRISE PRODUCTS PTRS LP	AT COST	471	13,260
GOVT MORT SECURITY - GNMA POOL	AT COST	1,703	1,666
KINDER MORGAN ENERGY PTRS LP	AT COST	0	16,132
PLAINS ALL AMERICAN PIPELINE LP	AT COST	4,345	20,708

TY 2013 Legal Fees Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THOMPSON & KNIGHT LLP- LEGAL FEE RELATED TO ADVICE	0	0		0
REGARDING CHARITABLE & INVESTMENT ACTIVITIES	858	429		429

TY 2013 Other Assets Schedule**Name:** MUSTANG FOUNDATION**EIN:** 75-2815383

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK & COLLECTIBLES	145,601	145,601	262,650
INTELLECTUAL PROPERTY-NOMINAL VALUE	1	1	1
ROYALTY INTEREST	5,500	5,500	5,500

TY 2013 Other Expenses Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE-D & O	2,722	0		2,722
STORAGE BUILDING RENTAL	1,084	0		1,084
CHILDRENS ADVOCACY CENTER	850	0		850
INVESTMENT INTEREST FROM PASS THRU ENTITIES K-1'S	13	13		0
PASS THRU K-1 - NON DEDUCTIBLE EXPENSES	6	6		0

TY 2013 Other Income Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CHESAPEAKE-GROSS ROYALTIES	208	208	208
CHESAPEAKE-PROD TAXES	-2	-2	-2
KINDER MORGAN-ROYALTIES FROM K-1	13	13	13
KINDER MORGAN K-1	-967	0	-967
ENTERPRISE PROD K-1	-85	0	-85
PLAINS ALL AMER K-1	583	0	583

TY 2013 Other Liabilities Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFICIT BALANCE IN KINDER MORGAN LP CAPTIAL ACCOUNT	0	1,444

TY 2013 Taxes Schedule

Name: MUSTANG FOUNDATION

EIN: 75-2815383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD FROM K-1'S	409	409		0
EXCISE ESTIMATED TAX PAYMENTS	301	301		0