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Department of the Treasury
Internal Revenue Service

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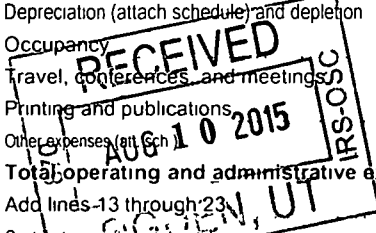
Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation ELLA MAE BROWN CHARITABLE TRUST		A Employer identification number 20-5370462
Number and street (or P O box number if mail is not delivered to street address) 1800 TEAGUE DRIVE		B Telephone number (see instructions) 903-816-2279
Room/suite 301		
City or town, state or province country and ZIP or foreign postal code SHERMAN TX 75090		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) ▶ \$ 1,035,292 (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,433	10,433	10,433	
	4 Dividends and interest from securities	32,572	32,572	32,572	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	194,668			
	b Gross sales price for all assets on line 6a	1,093,653			
	7 Capital gain net income (from Part IV, line 2)		194,668		
	8 Net short-term capital gain			8,317	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	237,673	237,673	51,322		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 1	914	457		457
	b Accounting fees (attach schedule) STMT 2	2,858	1,429		1,429
	c Other professional fees (attach schedule) STMT 3	8,308	4,154		4,154
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	1,049	1,049		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses Add lines 13 through 23	13,129	7,089	0	6,040
	25 Contributions, gifts, grants paid	42,000			42,000
26 Total expenses and disbursements. Add lines 24 and 25	55,129	7,089	0	48,040	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	182,544				
b Net investment income (if negative, enter -0-)		230,584			
c Adjusted net income (if negative, enter -0-)			51,322		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	17,856	7,466	7,466
	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 ▶	0		
	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) SEE STMT 5	325,010		
	c Investments – corporate bonds (attach schedule) SEE STMT 6	289,872		
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 7	267,063	1,075,355	1,025,568
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ SEE STATEMENT 8)	2,894	2,258	2,258	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	902,695	1,085,079	1,035,292	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	902,695	1,085,079	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	902,695	1,085,079	
31 Total liabilities and net assets/fund balances (see instructions)	902,695	1,085,079		

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	902,695
2	Enter amount from Part I, line 27a	2	182,544
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,085,239
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	160
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,085,079

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE WORKSHEET				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2 194,668
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 8,317

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	49,202	1,039,320	0.047341
2012	52,058	1,022,965	0.050889
2011	45,964	1,020,171	0.045055
2010	48,748	975,672	0.049964
2009	53,301	926,380	0.057537
2 Total of line 1, column (d)			2 0.250786
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 0.050157
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,090,535
5 Multiply line 4 by line 3			5 54,698
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,306
7 Add lines 5 and 6			7 57,004
8 Enter qualifying distributions from Part XII, line 4			8 48,040

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,612
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,612
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	4,612
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,258
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,258
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,354
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
b		
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE</p>	13	X	
<p>14 The books are in care of ► HAROLD ROGERS, CPA Telephone no ► 903-868-2403 217 W PECAN STREET</p> <p>Located at ► SHERMAN TX ZIP+4 ► 75090</p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year</p>	15		► <input type="checkbox"/>
<p>16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►</p>	16	Yes	No X

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

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

			Yes	No
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>				
<p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here</p>	N/A	► <input type="checkbox"/>	1b	
<p>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 2014?</p>	N/A		1c	
<p>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))</p> <p>a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20</p>	Yes	X	No	
<p>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)</p>	N/A		2b	
<p>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</p>				
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	Yes	X	No	
<p>b If "Yes," did it have excess business holdings in 2014 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 2014)</p>	N/A		3b	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>			4a	X
<p>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 2014?</p>			4b	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 No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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 No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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
SHERI SCRIBNER 1800 TEAGUE DRIVE, SUITE 301 TX 75090	SHERMAN PRESIDENT	0.00	0	0
DAWN CORDELL 1800 TEAGUE DRIVE, SUITE 301 TX 75090	SHERMAN VICE PRESIDE	0.00	0	0
SHEILA SHEA 105 S TRAVIS, SUITE 100 TX 75090	SHERMAN SECRETARY	0.00	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		

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 THE TRUST PROVIDES FUNDING TO 501 (C) (3) ORGANIZATIONS THAT FOCUS ON THE SICK, AGED, HELPLESS AND NEEDY MEN, WOMEN AND CHILDREN IN GRAYSON COUNTY TEXAS.	42,000
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	

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	1,058,980
b	Average of monthly cash balances	1b	45,904
c	Fair market value of all other assets (see instructions)	1c	2,258
d	Total (add lines 1a, b, and c)	1d	1,107,142
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	1,107,142
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	16,607
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,090,535
6	Minimum investment return. Enter 5% of line 5	6	54,527

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	54,527
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,612
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,612
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,915
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	49,915
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	49,915

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	48,040
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	48,040
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	48,040

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				49,915
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			41,677	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 48,040				
a Applied to 2013, but not more than line 2a			41,677	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				6,363
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				43,552
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
SHERI SCRIBNER
1800 TEAGUE DRIVE, SUITE 301 SHERMAN TX 75090
- b** The form in which applications should be submitted and information and materials they should include
COMPLETE APPLICATION
- c** Any submission deadlines
NONE
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
GRANTS ONLY FOR INCREASING QUALITY OF HUMAN LIFE.

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 BOYS & GIRLS CLUB GRAYSON COUNTY 1500 NORTH LUCKETT SHERMAN TX 75090	NONE	ACTIVE	CHILD ADVOCACY	7,000
CASA OF GRAYSON COUNTY 1518 S AUSTIN SHERMAN TX 75090	NONE	ACTIVE	CHILD ADVOCACY	10,000
MEALS ON WHEELS 4114 AIRPORT DRIVE DENISON TX 75020	NONE	ACTIVE	SENIOR NUTRITION	15,000
WOMEN ROCK, INC 225 E HOUSTON ST SHERMAN TX 75090	NONE	ACTIVE	BREAST CANCER AWARENESS	10,000
Total				▶ 3a 42,000
b Approved for future payment N/A				
Total				▶ 3b

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

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

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

b If "Yes," complete the following schedule

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

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.

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

Sign Here 07/31/2015 **PRESIDENT**

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name HAROLD B. ROGERS III	Preparer's signature 	Date 07/15/15	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ HAROLD B ROGERS III CPA PC	PTIN P00002054	Firm's EIN ▶ 75-2898535	
	Firm's address ▶ 217 WEST PECAN STREET SHERMAN, TX 75090-5847	Phone no 903-868-2403		

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 914	\$ 457	\$	\$ 457
TOTAL	\$ 914	\$ 457	\$ 0	\$ 457

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,858	\$ 1,429	\$	\$ 1,429
TOTAL	\$ 2,858	\$ 1,429	\$ 0	\$ 1,429

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
AGENCY INVESTMENT FEES	\$ 8,308	\$ 4,154	\$	\$ 4,154
TOTAL	\$ 8,308	\$ 4,154	\$ 0	\$ 4,154

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	\$ 414	\$ 414	\$	\$
EXCISE TAX	635	635		
TOTAL	\$ 1,049	\$ 1,049	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO ACCOUNTS	\$ 325,010	\$	COST	\$
TOTAL	\$ 325,010	\$ 0		\$ 0

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO ACCOUNTS	\$ 289,872	\$	COST	\$
TOTAL	\$ 289,872	\$ 0		\$ 0

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EDWARD JONES MUTUAL FUNDS	\$ 267,063	\$ 1,075,355	COST	\$ 1,025,568
TOTAL	\$ 267,063	\$ 1,075,355		\$ 1,025,568

Federal Statements

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

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID INCOME TAXES	\$ 2,894	\$ 2,258	\$ 2,258
TOTAL	\$ 2,894	\$ 2,258	\$ 2,258

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ADJUSTMENT	\$ 160
TOTAL	\$ 160

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
COMPLETE APPLICATION

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
GRANTS ONLY FOR INCREASING QUALITY OF HUMAN LIFE.

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2014

For calendar year 2014, or tax year beginning

, and ending

Name

Employer Identification Number

ELLA MAE BROWN CHARITABLE TRUST

20-5370462

(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) BLACKROCK GLOBAL	P	VARIOUS	07/01/14
(2) FIRST EAGLE FDS	P	12/18/13	07/01/14
(3) FORWARD FDS GROWTH	P	VARIOUS	07/01/14
(4) GOLDMAN SACHS TR	P	VARIOUS	07/01/14
(5) GOLDMAN SACHS TR	P	VARIOUS	07/01/14
(6) IVY FDS INC	P	VARIOUS	07/01/14
(7) JOHN HANCOCK FUNDS	P	05/06/14	07/01/14
(8) KINETICS MUT FDS	P	VARIOUS	07/01/14
(9) MAINSTAY FDS	P	VARIOUS	07/01/14
(10) NATIXIS FDS TR II	P	VARIOUS	07/01/14
(11) OPPENHEIMER GLOBAL	P	VARIOUS	07/01/14
(12) PIMCO	P	VARIOUS	07/01/14
(13) PUTNAM ABSOLUTE RETURN	P	VARIOUS	07/01/14
(14) WELLS FARGO FDS	P	VARIOUS	07/01/14
(15) BLACKROCK GLOBAL	P	VARIOUS	07/01/14

(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)
(1) 8,228		8,002	226
(2) 5,332		5,005	327
(3) 8,599		8,595	4
(4) 5,382		5,382	
(5) 6,310		5,889	421
(6) 4,932		4,760	172
(7) 6,130		6,142	-12
(8) 1,782		1,659	123
(9) 4,615		4,595	20
(10) 2,011		1,837	174
(11) 5,338		4,833	505
(12) 11,462		11,116	346
(13) 3,271		3,166	105
(14) 6,281		5,935	346
(15) 441		382	59

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than 0-) OR Losses (from col (h))
(1)			226
(2)			327
(3)			4
(4)			
(5)			421
(6)			172
(7)			-12
(8)			123
(9)			20
(10)			174
(11)			505
(12)			346
(13)			105
(14)			346
(15)			59

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2014

For calendar year 2014, or tax year beginning

, and ending

Name

Employer Identification Number

ELLA MAE BROWN CHARITABLE TRUST

20-5370462

(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) FIRST EAGLE FDS	P	12/14/12	07/01/14
(2) FORWARD FDS	P	VARIOUS	07/01/14
(3) GOLDMAN SACHS TR	P	VARIOUS	07/01/14
(4) IVY FDS	P	VARIOUS	07/01/14
(5) KINETICS MUT FDS	P	VARIOUS	07/01/14
(6) MAINSTAY FDS	P	VARIOUS	07/01/14
(7) NATIXIS FDS	P	VARIOUS	07/01/14
(8) OPPENHEIMER GLOBAL FD	P	VARIOUS	07/01/14
(9) PIMCO ALL ASSET FND	P	VARIOUS	07/01/14
(10) PUTNAM ABSOLUTE RETURN	P	06/03/13	07/01/14
(11) WELLS FARGO FDS	P	12/31/12	07/01/14
(12) BLACKROCK GLOBAL ALLOC	P	VARIOUS	07/01/14
(13) FIRST EAGLE FDS	P	VARIOUS	07/01/14
(14) IVY FDS	P	VARIOUS	07/01/14
(15) KINETICS MUT FDS	P	VARIOUS	07/01/14

(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)
(1) 967		809	158
(2) 22,865		22,656	209
(3) 19,302		17,493	1,809
(4) 1,575		1,224	351
(5) 3,824		2,211	1,613
(6) 20,178		19,041	1,137
(7) 7,877		7,067	810
(8) 27,329		17,760	9,569
(9) 1,984		1,934	50
(10) 12,418		11,800	618
(11) 716		617	99
(12) 29,686		24,673	5,013
(13) 20,070		14,945	5,125
(14) 31,334		22,311	9,023
(15) 13,633		8,357	5,276

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) Losses (from col (h))
(1)			158
(2)			209
(3)			1,809
(4)			351
(5)			1,613
(6)			1,137
(7)			810
(8)			9,569
(9)			50
(10)			618
(11)			99
(12)			5,013
(13)			5,125
(14)			9,023
(15)			5,276

Capital Gains and Losses for Tax on Investment Income

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For calendar year 2014, or tax year beginning

, and ending

Name

Employer Identification Number

ELLA MAE BROWN CHARITABLE TRUST

20-5370462

(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) PIMCO ALL ASSET FND	P	VARIOUS	07/01/14
(2) WELLS FARGO FDS	P	VARIOUS	07/01/14
(3) APPLE INC	P	11/27/13	07/01/14
(4) AUTOMATIC DATA PROCESSING	P	11/27/13	07/01/14
(5) HOME DEPOT	P	11/27/13	07/01/14
(6) T ROWE PRICE GROUP	P	11/27/13	07/01/14
(7) PRUDENTIAL FINANCIAL	P	11/27/13	07/01/14
(8) TRAVELERS COS	P	11/27/13	07/01/14
(9) US BANCORP	P	11/27/13	07/01/14
(10) AT&T	P	07/24/08	07/01/14
(11) BERKSHIRE HATHAWAY FIN GTD	P	07/29/08	07/01/14
(12) CHEVRON CORP	P	07/24/08	07/01/14
(13) EMERSON ELECTRIC CO	P	09/29/10	07/01/14
(14) EXXON MOBIL	P	07/24/08	07/01/14
(15) GENERAL ELEC CAP CORP	P	07/29/10	07/01/14

(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)
(1) 15,053		14,037	1,016
(2) 25,252		20,027	5,225
(3) 17,708		14,697	3,011
(4) 15,043		14,983	60
(5) 20,310		19,989	321
(6) 10,473		9,947	526
(7) 10,125		9,988	137
(8) 10,484		10,001	483
(9) 11,021		9,999	1,022
(10) 12,107		10,834	1,273
(11) 25,592		24,812	780
(12) 32,687		20,673	12,014
(13) 34,046		34,420	-374
(14) 15,009		12,021	2,988
(15) 28,600		24,322	4,278

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k), but not less than 0-) OR Losses (from col (h))
(1)			1,016
(2)			5,225
(3)			3,011
(4)			60
(5)			321
(6)			526
(7)			137
(8)			483
(9)			1,022
(10)			1,273
(11)			780
(12)			12,014
(13)			-374
(14)			2,988
(15)			4,278

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, and ending

Name

Employer Identification Number

ELLA MAE BROWN CHARITABLE TRUST

20-5370462

(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) GE CAPITAL CORP	P	03/19/12	07/01/14
(2) HONEYWELL INT'L	P	07/29/08	07/01/14
(3) INTERNATIONAL BUSINESS MACHINE	P	07/24/08	07/01/14
(4) IBM CORP BOND	P	04/30/10	07/01/14
(5) JOHNSON & JOHNSON	P	07/24/08	07/01/14
(6) KELLOGG COMPANY	P	07/24/08	07/01/14
(7) MCDONALDS CORP	P	07/24/08	07/01/14
(8) MERCK & CO INC	P	07/24/08	07/01/14
(9) MICROSOFT CORP	P	07/24/08	07/01/14
(10) OCCIDENTAL PETE CORP	P	07/24/08	07/01/14
(11) PROCTER & GAMBLE CO	P	07/24/08	07/01/14
(12) UNITED TECHNOLOGIES CORP	P	07/24/08	07/01/14
(13) WALMART STORES	P	07/24/08	07/01/14
(14) WELLS FARGO CG DISTRIBUTION			
(15) EDWARD JONES CG DISTRIBUTION			

(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)
(1) 130,196		131,857	-1,661
(2) 27,780		24,642	3,138
(3) 29,881		20,890	8,991
(4) 56,932		49,661	7,271
(5) 31,777		20,703	11,074
(6) 18,920		15,200	3,720
(7) 34,865		20,279	14,586
(8) 30,728		17,152	13,576
(9) 32,685		19,937	12,748
(10) 29,381		21,081	8,300
(11) 19,754		16,075	3,679
(12) 36,563		20,352	16,211
(13) 26,740		20,210	6,530
(14) 352			352
(15) 9,717			9,717

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			-1,661
(2)			3,138
(3)			8,991
(4)			7,271
(5)			11,074
(6)			3,720
(7)			14,586
(8)			13,576
(9)			12,748
(10)			8,300
(11)			3,679
(12)			16,211
(13)			6,530
(14)			352
(15)			9,717