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Form 990-PF

## Return of Private Foundation

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

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2014

Open to Public  
Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation CENTRAL TEXAS FOUNDATION INC		A Employer identification number 75-1848800
Number and street (or P O box number if mail is not delivered to street address) 109 NORTH FISK AVE		B Telephone number (see instructions) (325) 646-4443
City or town, state or province, country, and ZIP or foreign postal code BROWNWOOD, TX 76801		
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		C If exemption application is pending, check here ► <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		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,052,622		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	201,258	201,258	201,258	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	25,073			
	b Gross sales price for all assets on line 6a 581,657				
	7 Capital gain net income (from Part IV, line 2)		25,073		
	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)	4,751	4,751	4,751	
	12 Total. Add lines 1 through 11	231,082	231,082	206,009	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,000	1,100	11,000	9,900
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,150	1,150	1,150	
	19 Depreciation (attach schedule) and depletion	7,338	7,338		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	790	790	790	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	20,278	10,378	12,940	9,900
	25 Contributions, gifts, grants paid	287,300			287,300
	26 Total expenses and disbursements. Add lines 24 and 25	307,578	10,378	12,940	297,200
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-76,496			
	b Net investment income (if negative, enter -0-)		220,704		
	c Adjusted net income (if negative, enter -0-)			193,069	

	Part III 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 . . . . .		5,642	3,916	3,916
	2 Savings and temporary cash investments . . . . .		313,385	102,845	102,845
	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 . . . . .		100,482	880	880
	10a Investments—U S and state government obligations (attach schedule) . . . . .		574,910	74,816	74,818
	b Investments—corporate stock (attach schedule) . . . . .		1,800,784	2,194,328	2,335,437
	c Investments—corporate bonds (attach schedule) . . . . .		405,716	568,678	604,162
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans . . . . .				
	13 Investments—other (attach schedule) . . . . .		1,707,160	1,886,120	1,930,564
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►) . . . . .				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) . . . . .		4,908,079	4,831,583	5,052,622
Liabilities	17 Accounts payable and accrued expenses . . . . .				
	18 Grants payable . . . . .				
	19 Deferred revenue . . . . .				
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21 Mortgages and other notes payable (attach schedule) . . . . .				
	22 Other liabilities (describe ►) . . . . .				
	23 Total liabilities (add lines 17 through 22) . . . . .			0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	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 . . . . .		4,908,079	4,831,583	
	30 Total net assets or fund balances (see instructions) . . . . .		4,908,079	4,831,583	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .		4,908,079	4,831,583	

**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	4,908,079
2	Enter amount from Part I, line 27a . . . . .	2	-76,496
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	4,831,583
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	4,831,583

## 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				
(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				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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 25,07
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 instructions before making any entries

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2013	291,035	5,026,167	0.05790
2012	251,101	5,196,419	0.04832
2011	263,270	5,399,070	0.04876
2010	229,914	5,486,680	0.04190
2009	231,740	5,508,289	0.04207
<b>2</b> <b>Total</b> of line 1, column (d).			<b>2</b> 0.2389
<b>3</b> 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			<b>3</b> 0.0477
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			<b>4</b> 5,010,46
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 239,46
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 2,20
<b>7</b> Add lines 5 and 6.			<b>7</b> 241,67
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 297,20

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		1	2,207
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
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	
3	Add lines 1 and 2. . . . .	3	2,207
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	2,207
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	880
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	1,250
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	2,130
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	77
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	1b	No
<i>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.</i>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX	8b	Yes
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? <i>If "No," attach explanation.</i>		
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . .	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► KATHRYN J ISBELL Located at ► 109 NORTH FISK AVE BROWNWOOD TX	Telephone no ► (325) 646-4443 ZIP +4 ► 76801		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year. . . . . ► 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). 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
<b>1a</b>	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 type="checkbox"/> Yes	<input checked="" 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . . ►	1b	No
<b>c</b>	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? . . . . .	1c	No
<b>2</b>	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))		
<b>a</b>	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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	2b	No
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</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) . . . . .	3b	No
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
<b>b</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? . . . . .	4b	No

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

5a	During the year did the foundation pay or incur any amount to <b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . <b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . <b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? . . . . . <b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . <b>(5)</b> 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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		5b
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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	No
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	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>		6b
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		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		7b

## **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).

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

<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000				

**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		

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>		
<b>2</b>		
All other program-related investments See instructions		
<b>3</b>		
<b>Total.</b> 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	4,680,139
b	Average of monthly cash balances. . . . .	1b	406,630
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	5,086,769
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	
3	Subtract line 2 from line 1d. . . . .	3	5,086,769
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	76,302
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,010,467
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	250,523

**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	250,523
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	2,207
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,207
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	248,316
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	248,316
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	248,316

**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	297,200
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	297,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	2,207
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	294,993
	<b>Note:</b> 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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				248,316
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			54,563	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				
<b>b</b> From 2010. . . . .				
<b>c</b> From 2011. . . . .				
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .				
<b>f Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 297,200				
<b>a</b> Applied to 2013, but not more than line 2a			54,563	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				242,637
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				5,679
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .				
<b>c</b> Excess from 2012. . . . .				
<b>d</b> Excess from 2013. . . . .				
<b>e</b> 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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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))

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

109 N FISK AVENUE  
BROWNWOOD, TX 76801  
(325) 646-4443

b The form in which applications should be submitted and information and materials they should include  
CONTACT FOUNDATION ADMINISTRATOR FOR QUALIFICATIONS AND APPLICATION

c Any submission deadlines

DECEMBER 31 FOR SUBSEQUENT YEAR

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

APPLICATION AND AWARDS ARE RESTRICTED TO ORGANIZATIONS LOCATED AND OPERATING IN BROWN COUNTY, TEXAS AND THE COUNTIES ADJACENT TO BROWN COUNTY

**Part XV Supplementary Information (continued)****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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	287,300
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	201,258	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	25,073	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b> Other revenue a <u>NET LOSS ETP LP</u>			14	-494	
b <u>NET LOSS KMEP LP</u>			14	-1,454	
c <u>ROYALTIES-PBR TRUST</u>			15	6,699	
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				231,082	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			13	231,082	
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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

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

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

**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

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

\* \* \* \* \*

2015-08-07

\* \* \* \* \*

**Signature of officer or trustee**

Date

Titl

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name KATHRYN J ISBELL	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00011058
	Firm's name ► Kathryn J Isbell CPA PC			Firm's EIN ►	
	Firm's address ► 109 N Fisk Avenue Brownwood, TX 76801			Phone no (325) 646-4443	

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

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
ROBERT PORTER	President 4 00	0		
PO BOX 1403 BROWNWOOD, TX 76804				
BOB BEADEL	Vice President 1 00	0		
8801 FM 45 SOUTH BROWNWOOD, TX 76801				
TOM MUNSON	SECR/TREASURER 1 00	0		
PO BOX 40 BROWNWOOD, TX 76804				
DON JORDAN JR	TRUSTEE 1 00	0		
PO BOX 1185 BROWNWOOD, TX 76804				
PAUL WALDROP JR	Trustee 1 00	0		
PO BOX 1000 BROWNWOOD, TX 76804				

## 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)				
<b>a Paid during the year</b>				
BROWN COUNTY UNITED WAY PO BOX 1026 BROWNWOOD, TX 76804	NONE	N/A	ALLOCATIONS TO UNITED WAY AGENCIES	4,000
HOWARD PAYNE UNIVERSITY - SCHL 1000 FISK ST BROWNWOOD, TX 76801	NONE	N/A	TUITION ASSISTANCE FOR NEEDY STUDENTS FROM BROWN COUNTY AREA	4,000
HOWARD PAYNE UNIVERSITY - NRS 1000 FISK ST BROWNWOOD, TX 76801	NONE	N/A	FUNDING FOR THE NURSE'S FUND FOR MEDICAL SUPPLIES	2,000
THE ARK PO BOX 1202 BROWNWOOD, TX 76804	NONE	N/A	AID TO ASSIST VICTIMS OF DOMESTIC ABUSE AND VIOLENCE	11,000
SALVATION ARMY PO BOX 911 BROWNWOOD, TX 76804	NONE	N/A	TO HELP PROVIDE FUNDS FOR FOOD FOR THE HUNGRY AND UTILITY/RENT ASSISTANCE FOR THE NEEDY	20,000
BROWNWOOD PUBLIC LIBRARY 600 CARNEGIE BLVD BROWNWOOD, TX 76801	NONE	N/A	NEW BOOKS FOR ADULT SECONDARY EDUCATION LIBRARY	5,000
GOOD SAMARITAN MINISTRIES PO BOX 1136 BROWNWOOD, TX 76804	NONE	N/A	REPLENISH FOOD INVENTORY FOR FOOD PANTRY	40,000
ALDERSGATE ENRICHMENT CENTER PO BOX 1406 BROWNWOOD, TX 76804	NONE	N/A	FREE HOT LUNCHES FOR ALL ADULT ASSOCIATES WHO ARE MILD TO MODERATELY MENTALLY AND PHYSICALLY CHALLENGED IN GROUP HOME FACILITY	30,000
BLANKET COMMUNITY SERVICES 901 PITTS LANE BLANKET, TX 76432	NONE	N/A	UTILITY AND FOOD ASSISTANCE TO FINANCIALLY DISTRESSED FAMILIES IN THE COMMUNITY	500
MID-TEX COUNCIL ON ALCOHOLISM 901 AVE B BROWNWOOD, TX 76801	NONE	N/A	ASSISTANCE WITH OPERATIONAL COSTS TO PROVIDE PROGRAMS FOR PREVENTION, INTERVENTION & TREATMENT OF ALCHOLICS AND DRUG ADDICTS	20,000
AMERICAN RED CROSS WEST CENTRAL TEX 17 S CHARDBOURNE STE 102 SAN ANGELO, TX 76903	NONE	N/A	AID FOR SINGLE-FAMILY DISASTER VICTIMS OF BROWN COUNTY AND SURROUNDING COUNTIES	7,500
LYRIC PERFORMING ARTS CO PO BOX 1886 BROWNWOOD, TX 76804	NONE	N/A	TO SUPPLEMENT TICKET PRICES FOR CHILDREN'S THEATER WORKSHOP AND CHILDREN'S THEATRE PRODUCTIONS	6,000
MEALS ON WHEELS PO BOX 1115 BROWNWOOD, TX 76804	NONE	N/A	AID TO HELP PAY FOR PREPARED MEALS THAT ARE DELIVERED BY VOLUNTEERS TO THE HOME-BOUND	7,000
CORINNE T SMITH ANIMAL SHELTER 3016 MILAM DRIVE BROWNWOOD, TX 76801	NONE	N/A	FINANCIAL ASSISTANCE FOR THE "SENIORS FOR SENIORS" PET ADOPTION PROGRAM	5,000
COMMUNITY RESOURCE COUNCIL-TYC PO BOX 1267 BROWNWOOD, TX 76804	NONE	N/A	AID IN FUNDING THE "PAWS" PROGRAM AND OTHER PROGRAMS FOR AT-RISK JUVENILES	2,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>287,300</b>

**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)				
<b>a Paid during the year</b>				
BOYS GIRLS CLUB OF BROWN COUNTY PO BOX 488 BROWNWOOD, TX 76804	NONE	N/A	AID FOR REPAIR & MAINTENANCE TO BUILDING & GROUNDS	8,000
ZEPHYR VOLUNTEER FIRE DEPT 11780 HWY 84 E / 183 SOUTH ZEPHYR, TX 76890	NONE	N/A	TO REPLACE LIGHT BARS ON TWO RESPONSE VEHICLES	2,500
BROWNWOOD COMMUNITY CONCERT ASSC PO BOX 973 BROWNWOOD, TX 76804	NONE	N/A	ASSIST WITH FEES FOR ARTISTS FOR COMMUNITY CONCERTS SEASON	2,000
BIG BROTHERS BIG SISTERS OF BROWN C 901 AVE B BROWNWOOD, TX 76801	NONE	N/A	ASSISTANCE WITH OPERATIONAL COSTS TO PROVIDE PROGRAMS THAT JOIN ADULT MEN & WOMEN TO AT-RISK YOUTH IN MENTORING PROGRAM	12,000
RANGER COLLEGE 1100 COLLEGE CIRCLE RANGER, TX 76470	NONE	N/A	FUND FULL-TIME AND PART-TIME CLINICAL NURSING INSTRUCTORS FOR NURSING DEGREE PROGRAM	25,000
GREENLEAF CEMETERY ASSN P O BOX 455 BROWNWOOD, TX 76801	NONE	N/A	TO REPLACE THE IRRIGATION PUMP TO HELP MAINTAIN THE HISTORIC CEMETERY	3,500
PEARL GRIFFIN LATCH KEY P O BOX 2121 BROWNWOOD, TX 76804	NONE	N/A	ASSISTANCE WITH OPERATIONAL COSTS FOR FREE AFTER SCHOOL CHILD CARE PROGRAM	5,000
ZEPHYR ISD 11625 CR 281 ZEPHYR, TX 76890	NONE	N/A	HELP WITH THE COST OF NEW TELEPHONE AND INTERCOM EQUIPMENT	2,000
MAY VFD PO BOX 15 MAY, TX 76857	NONE	N/A	HELP WITH CONSTRUCTION COSTS OF NEW VFD STATION BUILDING	2,500
RISING STAR VFD PO BOX 547 RISING STAR, TX 76471	NONE	N/A	HELP WITH PURCHASE OF UPGRADED HANDHELD RADIOS	2,500
CENTRAL TEXAS PREGNANCY CARE CENTER 2900 COGGIN STE B BROWNWOOD, TX 76801	NONE	N/A	HELP WITH THE COST OF PREGNANCY TESTS, PRE-NATAL VITAMINS, COUNSELING, AND BABY SUPPLIES	2,000
BOY SCOUTS OF AMERICA TEXAS TRAILS 1208 NORTH 5TH ABILENE, TX 79601	NONE	N/A	TO ASSIST WITH REDEVELOPING AND UPDATING CAMP BILLY GIBBONS	10,000
BROWNWOOD AREA COMMUNITY GARDEN P O BOX 1062 BROWNWOOD, TX 76804	NONE	N/A	ASSISTANCE WITH PROGRAM OPERATIONAL COSTS FOR GARDEN USE BY NEEDY COMMUNITY MEMBERS	3,300
HEART OF TEXAS CHRISTIAN WOMENS JOB P O BOX 1901 BROWNWOOD, TX 76804	NONE	N/A	TO DEFRAY COST OF CHILD CARE FOR PROGRAM PARTICIPANTS AS WELL AS PURCHASE EQUIPMENT FOR THE KITCHEN CLASS FOR PARTICIPANTS	7,000
HEART OF TEXAS CRIMESTOPPERS INC P O BOX 83 BROWNWOOD, TX 76804	NONE	N/A	COMMUNITY SIGNAGE FOR PROGRAM	4,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>287,300</b>

## 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)				
<b>a Paid during the year</b>				
MIDWAY FAMILY PLANNING 1500 TERRACE 35 BROWNWOOD, TX 76801	NONE	N/A	HEALTH CARE ASSISTANCE FOR NEEDY CLIENTS	5,000
GUSTINE ISD 503 WEST MAIN BROWNWOOD, TX 76455	NONE	N/A	TO PURCHASE BOOKS AND REPLACE COMPUTERS	2,000
HOWARD PAYNE UNIVERSITY - BLD 1000 FISK ST BROWNWOOD, TX 76801	NONE	N/A	FUNDING FOR BUILDING PROJECT	25,000
<b>Total. . . . .</b>			► 3a	287,300

## TY 2014 Accounting Fees Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC

**EIN:** 75-1848800

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KATHRYN J ISBELL CPA	11,000	1,100	11,000	9,900

## TY 2014 General Explanation Attachment

**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 14000265**Software Version:** 2014v5.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Months Amount Months Bond to Per Held 2014 Description Premium Amortize Month in 2014 Amortization ----- U S Treasury Notes ----- 500,000 at 4 75% due 5/15/2014 2,715 120 23 4 5 101 ----- Total amortization in Part I, line 23 \$ 101 =====

## TY 2014 Investments Corporate Bonds Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC

**EIN:** 75-1848800

**Software ID:** 14000265

**Software Version:** 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JP MORGAN TRST PRFRD SEC 6.7% 4/40-4000	103,239	101,600
CULLEN FROST BANKERS 5.375%--7000	153,017	165,060
PUBLIC STORAGE DEP SHS 5.75%--6800	154,982	168,164
US BANCORP DE DEP SHS--5750	157,440	169,338

## TY 2014 Investments Corporate Stock Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC

**EIN:** 75-1848800

**Software ID:** 14000265

**Software Version:** 2014v5.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
5700 SH AT&T INC	182,803	191,463
2200 SH JOHNSON & JOHNSON	168,192	230,054
2850 SH ROYAL DUTCH SHELL PLC	195,243	198,246
2400 SH PEPSICO INC	178,602	226,944
1300 SH EXELON CORP	50,015	48,204
2800 SH TECO ENERGY	50,684	57,372
2800 SH ALTRIA GROUP INC	102,513	137,956
7700 SH GENERAL ELECTRIC CO	199,670	194,579
4450 SH GLAXOSMITHKLINE PLC	230,045	190,193
3654 SH KINDER MORGAN INC	142,695	154,601
1100 SH PHILIP MORRIS INTL	98,676	89,595
2500 SH PROCTOR & GAMBLE COMPANY	203,730	227,725
3150 SH SOUTHERN COMPANY	135,265	154,697
1000 SH CHEVRON CORP	125,897	112,180
2600 SH VERIZON COMMUNICATIONS	130,298	121,628

## TY 2014 Investments Government Obligations Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC

**EIN:** 75-1848800

**Software ID:** 14000265

**Software Version:** 2014v5.0

### **US Government Securities - End of**

**Year Book Value:** 74,816

### **US Government Securities - End of**

**Year Fair Market Value:** 74,818

### **State & Local Government**

**Securities - End of Year Book  
Value:**

### **State & Local Government**

**Securities - End of Year Fair  
Market Value:**

## TY 2014 Investments - Other Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRAN PTRNR LTD PTRS-2250	FMV	100,566	146,250
6100 SH PERMIAN BASIN ROYALTY TRUST UBI	FMV	90,554	58,255
KINDER MORGAN ENERGY PARTNERS 800 SH	FMV		
CAPITAL INCOME BLDR - 25,773.196	FMV	1,695,000	1,726,059

## TY 2014 Other Expenses Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC

**EIN:** 75-1848800

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AMORTIZATION-SEE STMT	101	101	101	
MISC PARTNERSHIP DEDUCTIONS	520	520	520	
PARTNERSHIP ADMINISTRATIVE EXP	169	169	169	

## TY 2014 Other Income Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET LOSS ETP LP	-494	-494	-494
NET LOSS KMEP LP	-1,454	-1,454	-1,454
ROYALTIES-PBR TRUST	6,699	6,699	6,699

## TY 2014 Taxes Schedule

**Name:** CENTRAL TEXAS FOUNDATION INC**EIN:** 75-1848800**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 EXCISE TAX	865	865	865	
SEVERANCE/PRODUCTION TAXES	285	285	285	