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Form **990-PF**

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

OMB No 1545-0052

**2014**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: **J. TOM EADY CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 624**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **CORSICANA TX 75151**

A Employer identification number: **75-6604134**

B Telephone number (see instructions): \_\_\_\_\_

C If exemption application is pending, check here

D 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

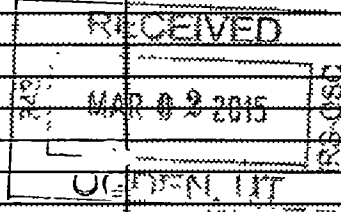
G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **10,407,481** (Part I, column (d) must be on cash basis.)

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	280,752	280,752		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	135,833			
	b Gross sales price for all assets on line 6a	2,592,111			
	7 Capital gain net income (from Part IV, line 2)		135,833		
	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) Stmt 1	253	253			
12 Total. Add lines 1 through 11	416,838	416,838			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	32,498	29,248		3,250
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	950	95		855
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	12,249	865		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 4	725			725
	24 Total operating and administrative expenses. Add lines 13 through 23	46,422	30,208		4,830
	25 Contributions, gifts, grants paid	447,378			447,378
26 Total expenses and disbursements. Add lines 24 and 25	493,800	30,208		452,208	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-76,962				
b Net investment income (if negative, enter -0-)		386,630			
c Adjusted net income (if negative, enter -0-)					



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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	130,838	132,608	132,608
	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 (att schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,920	11,320	11,320
	10a Investments – U.S. and state government obligations (attach schedule) Stmt 5	1,574,000	1,619,950	1,622,472
	b Investments – corporate stock (attach schedule) See Stmt 6	3,945,487	3,953,459	5,921,863
	c Investments – corporate bonds (attach schedule) See Stmt 7	1,969,876	1,770,156	1,878,681
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 8	770,834	831,500	840,537
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	8,395,955	8,318,993	10,407,481	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	8,395,955	8,318,993	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <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 <b>Total net assets or fund balances</b> (see instructions)	8,395,955	8,318,993		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	8,395,955	8,318,993		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,395,955
2 Enter amount from Part I, line 27a	2	-76,962
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,318,993
5 Decreases not included in line 2 (itemize) ▶	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	8,318,993

**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.)
<b>1a See Worksheet</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b>	<b>135,833</b>
<b>3</b> 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	[ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 ]		<b>3</b>	<b>1,610</b>

**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	<b>449,307</b>	<b>9,290,023</b>	<b>0.048364</b>
2012	<b>434,081</b>	<b>8,869,595</b>	<b>0.048940</b>
2011	<b>420,162</b>	<b>8,770,010</b>	<b>0.047909</b>
2010	<b>396,729</b>	<b>8,525,461</b>	<b>0.046535</b>
2009	<b>435,102</b>	<b>7,984,232</b>	<b>0.054495</b>
<b>2</b> Total of line 1, column (d)			<b>2</b> <b>0.246243</b>
<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> <b>0.049249</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4</b> <b>10,017,381</b>
<b>5</b> Multiply line 4 by line 3			<b>5</b> <b>493,346</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> <b>3,866</b>
<b>7</b> Add lines 5 and 6			<b>7</b> <b>497,212</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.			<b>8</b> <b>452,208</b>

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

<b>1a</b>	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>b</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	<b>1</b>	<b>7,733</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>7,733</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>7,733</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	<b>11,320</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>11,320</b>
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>3,587</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <b>3,587</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>\$</b> _____ <b>(2)</b> On foundation managers. <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>N/A</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>TX</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<b>X</b>	
<b>9</b> 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)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ▶ <b>Community National Bank &amp; Trust</b> <b>P.O. Box 624</b> Located at ▶ <b>Corsicana</b>	Telephone no. ▶ <b>903-654-4500</b>		
		TX	ZIP+4 ▶ <b>75151</b>	
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	▶ <b>15</b>		<input type="checkbox"/>
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 ▶	16	Yes	No <b>X</b>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	<b>X</b>
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? <b>N/A</b>	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) <b>N/A</b>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</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	<b>X</b>

**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  
 Organizations relying on a current notice regarding disaster assistance check here ▶

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

	<b>5b</b>	<b>X</b>
	<b>6b</b>	<b>X</b>
	<b>7b</b>	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

**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.

1	Expenses
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.

1	Amount
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>9,997,187</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>165,843</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>6,900</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>10,169,930</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>10,169,930</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>152,549</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>10,017,381</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>500,869</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>500,869</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	<b>7,733</b>
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>7,733</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>493,136</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>493,136</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>493,136</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>452,208</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>452,208</b>
<b>5</b>	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)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>452,208</b>

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>493,136</b>
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only			<b>449,295</b>	
<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</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: <b>\$ 452,208</b>				
<b>a</b> Applied to 2013, but not more than line 2a			<b>449,295</b>	
<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)				
<b>d</b> Applied to 2014 distributable amount				<b>2,913</b>
<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> Enter the net total of each column as indicated below:				
<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				<b>490,223</b>
<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> Excess distributions carryover to 2015. 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 ▶
- 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	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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).)  
**N/A**
- 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.  
**N/A**
- 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:  
**Les Leskoven 903-654-4500**  
**Community National Bank & Trust Corsicana TX 75151**
- b** The form in which applications should be submitted and information and materials they should include:  
**See Statement 10**
- c** Any submission deadlines:  
**See Statement 11**
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**None**

**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)				
a Paid during the year <b>See Statement 12</b>				<b>447,378</b>
<b>Total</b>			▶ <b>3a</b>	<b>447,378</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	





<b>Form 990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2014</b>
For calendar year 2014, or tax year beginning _____, and ending _____		

Name <b>J. TOM EADY CHARITABLE TRUST</b>	Employer Identification Number <b>75-6604134</b>
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(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) FFCB	P	09/27/13	02/11/14
(2) Federated Ultrashort Bond Fund	P	10/25/13	02/13/14
(3) FFCB	P	12/19/13	03/10/14
(4) FFCB	P	10/24/13	05/05/14
(5) FHLB	P	02/04/14	05/27/14
(6) Duke Energy	P	01/14/14	06/11/14
(7) FFCB	P	03/03/14	10/16/14
(8) FHLMC	P	03/20/14	10/21/14
(9) FFCB	P	11/13/13	11/12/14
(10) FFCB	P	04/28/14	12/08/14
(11) Southern Co.	P	05/09/06	01/14/14
(12) Target Corp.	P	09/22/04	01/14/14
(13) Federated Ultrashort Bond Fund	P	02/11/13	02/13/14
(14) Standard & Poors Midcap 400 ETF	P	05/09/06	03/26/14
(15) IShares Russell 2000 Index	P	05/09/06	03/26/14

(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) 100,000		100,000	
(2) 75,082		75,000	82
(3) 50,000		49,750	250
(4) 100,000		100,000	
(5) 100,000		100,000	
(6) 39,946		38,668	1,278
(7) 50,000		50,000	
(8) 50,000		50,000	
(9) 100,000		100,000	
(10) 100,000		100,000	
(11) 125,643		96,740	28,903
(12) 43,643		32,319	11,324
(13) 34,110		34,334	-224
(14) 62,348		37,272	25,076
(15) 70,039		46,584	23,455

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			
(2)			82
(3)			250
(4)			
(5)			
(6)			1,278
(7)			
(8)			
(9)			
(10)			
(11)			28,903
(12)			11,324
(13)			-224
(14)			25,076
(15)			23,455

## 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

**J. TOM EADY CHARITABLE TRUST**

**75-6604134**

(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) Wells Fargo Bd	P	01/29/08	04/15/14
(2) Chevron	P	11/01/99	05/02/14
(3) Capmark Bank CD	P	06/05/09	06/10/14
(4) FFCB	P	06/26/13	07/03/14
(5) FFCB	P	07/10/13	07/17/14
(6) FFCB	P	07/09/13	07/17/14
(7) FNMA	P	07/13/12	07/23/14
(8) McDonalds Corp.	P	08/26/09	08/21/14
(9) FFCB	P	08/28/13	09/03/14
(10) FFCB	P	08/23/13	09/05/14
(11) FHLB	P	11/28/12	09/22/14
(12) FFCB	P	06/27/13	10/21/14
(13) FFCB	P	11/07/13	11/12/14
(14) Goldman Bank CD	P	12/21/11	12/29/14
(15) FHLB	P	05/30/13	12/30/14

(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) 200,000		199,720	280
(2) 29,920		10,001	19,919
(3) 30,000		30,000	
(4) 225,000		225,000	
(5) 100,000		100,000	
(6) 100,000		100,000	
(7) 100,000		100,000	
(8) 52,509		31,640	20,869
(9) 100,000		100,000	
(10) 100,000		100,000	
(11) 100,000		100,000	
(12) 100,000		99,250	750
(13) 100,000		100,000	
(14) 50,000		50,000	
(15) 100,000		100,000	

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)			280
(2)			19,919
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			20,869
(9)			
(10)			
(11)			
(12)			750
(13)			
(14)			
(15)			

**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

**J. TOM EADY CHARITABLE TRUST**

**75-6604134**

(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)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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) <b>3,871</b>			<b>3,871</b>
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**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))
			<b>3,871</b>
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

## Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Oil & Gas Royalties	\$ 253	\$ 253	\$
Total	\$ 253	\$ 253	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 950	\$ 95	\$	\$ 855
Total	\$ 950	\$ 95	\$ 0	\$ 855

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Production taxes - Royalties	\$ 5	\$ 5	\$	
Foreign Taxes on Dividends	860	860		
990PF	11,384			
Total	\$ 12,249	\$ 865	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses		\$	\$	
Dues	725			725
Total	\$ 725	\$ 0	\$ 0	\$ 725

## Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Schedule	\$ 1,574,000	\$ 1,619,950	Cost	\$ 1,622,472
Total	\$ 1,574,000	\$ 1,619,950		\$ 1,622,472

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Schedule-Common Stock	\$ 3,945,487	\$ 3,953,459	Cost	\$ 5,921,863
Total	\$ 3,945,487	\$ 3,953,459		\$ 5,921,863

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Schedule	\$ 1,969,876	\$ 1,770,156	Cost	\$ 1,878,681
Total	\$ 1,969,876	\$ 1,770,156		\$ 1,878,681

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Certificates of Deposits	\$ 659,000	\$ 829,000	Cost	\$ 837,500
Federated Ultrashort Bond Fund	109,334		Cost	
Non Producing Mineral Interest	1,797	1,797	Cost	1,797
Mineral Interests	703	703	Cost	1,240
Total	\$ 770,834	\$ 831,500		\$ 840,537

## Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Community National Bank & Trust P.O. Box 624 Corsicana TX 75151	Trustee	8.00	32,498	0	0
Les Leskoven P.O. Box 624 Corsicana TX 75151	Board Member	1.00	0	0	0
B.F. Risinger 2200 Highland Circle Corsicana TX 75110	Board Member	1.00	0	0	0
Eric Meyers 909 S 12th Street Corsicana TX 75110	Board Member	1.00	0	0	0
George Burrell 3200 McKight Lane Corsicana TX 75110	Board Member	1.00	0	0	0

**Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

No special form. Include amount and purpose of request.  
Also include copy of 501(c)(3) letter from the IRS.  
For Scholarships - See attached information and application form.

**Statement 11 - Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description

None  
For scholarships, see attached.

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

None

## Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
Makenzie Fitzgerald	Purdon TX 76679	16035 NWCR	3123	None		Scholarship	2,500
Racheal Prim	Corsicana TX 75110	600 Oakridge		None		Scholarship	3,678
Bret Edwards	Corsicana TX 75110	3508 King Circle		None		Scholarship	4,703
Aaron K. Raney	Corsicana TX 75110	813 Ambassador Lane		None		Scholarship	2,500
Emma Allen	Corsicana TX 75110	1924 Mimosa Drive		None		Scholarship	2,500
Ana Garcia	Corsicana TX 75110	1008 S 15th		None		Scholarship	2,500
Brady Watson	Corsicana TX 75110	600 Northwood Blvd.		None		Scholarship	2,500
Jessyka Schafer	College Station TX 77840	800 Marion Pugh #2811		None		Scholarship	1,250
Jason Harrison	Corsicana TX 75110	525 Edgewood		None		Scholarship	2,500
Allison Hierholzer	Corsicana TX 75109	509 SE CR 3115		None		Scholarship	2,500
Sharon Paredes	Corsicana TX 75110	1109 W. 3rd Ave		None		Scholarship	2,500
Ashley Lynch	Corsicana TX 75110	505 Stanford		None		Scholarship	2,500
Carly Commiato	Kerens TX 75144	13211 NECR 2160		None		Scholarship	5,000
Erica McKissack	Corsicana TX 75110	1516 Woodlawn		None		Scholarship	1,337
Benjamin Goodrich	Corsicana TX 75110	905 Madison Square		None		Scholarship	5,000
Claire Huitt	Corsicana TX 75110	5900 SECR 3040A		None		Scholarship	5,000
Hunter Folmar	Corsicana TX 75110	2740 FR 637		None		Scholarship	5,000
Kimberly Mack	Blooming Grove TX 76626	14109 W Hwy 22		None		Scholarship	1,265
Zane Haden	Purdon TX 76679	1470 NWCR 3020		None		Scholarship	5,000

## Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address	Name	Relationship	Status				
Fletcher Watts Corsicana TX 75110		926 SECR 2230F	None		Scholarship	2,000	
James L Collins Catholic School Corsicana TX 75110		3000 West Hwy 22	None	Exempt	Capital Improvementa	33,000	
Warehouse Living Arts Cen Corsicana TX 75151		P.O. Box 2224	None	Exempt	Charitable operations	12,500	
Corsicana YMCA Corsicana TX 75110		400 West Oaklawn	None	Exempt	Charitable operations	85,080	
First United Methodist Church Corsicana TX 75110		320 North 15th	None	Exempt	Capital Improvements	60,000	
V.O.I.C.E. Corsicana TX 75110		100 North Main	None	Exempt	Charitable operations	20,000	
Coyote Squadron of Corsicana Corsicana TX 75110		515 Hidden Oaks Lane	None	Exempt	Charitable operations	2,500	
City of Corsicana Corsicana TX 75110		200 North 12th	None	Exempt	Charitable operation	1,000	
Christmas In Action Corsicana TX 75151		P.O. Box 2261	None	Exempt	Charitable operations	17,000	
United Way of Navarro County Corsicana TX 75110		115 North Main	None	Exempt	Charitable operations	46,031	
Navarro County Health Department Corsicana TX 75110		618 North Main Street	None	Exempt	Charitable operations	10,000	
Corsicana ISD Education Foundation Corsicana TX 75151		P.O. Box 96	None	Exempt	Charitable operations	15,000	
Mary Peterson Day Care Corsicana TX 75110		1103 East Collin	None	Exempt	Capital Improvements	25,000	
Corsicana Palace Theatre Corsicana TX 75151		P.O. Box 408	None	Exempt	Charitable operations	22,000	
Corsicana Rotary Club Corsicana TX 75151		P.O. Box 442	None	Exempt	Charitable operations	3,000	
Salvation Army Corsicana TX 75110		212 E 1st Ave.	None	Exempt	Charitable Operations	10,000	
Navarro County Food Panty Ministry Corsicana TX 75110		122 West 1st Ave.	None	Exempt	Charitable Operations	18,600	
Workforce Network, Inc Corpus Christi TX 78401		TWC Costal Bend Region	None	Exempt	Charitable Operations	4,934	

# Federal Statements

## Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Total					447,378

## **INFORMATION SHEET**

### **J. Tom Eady Scholarship**

Community National Bank & Trust  
P.O. Box 624  
Corsicana, Texas 75151  
903-654-4528

John Thomas Eady was born February 28, 1906 in Bazette, TX to James and Hennrietta Eady. He was member of the First United Methodist Church in Corsicana.

Mr. Eady was a graduate of Texas School of Mines and Metallurgy (presently University of Texas at El Paso) and Tyler Business School. He was a member of the Board of Trustees of Navarro College from 1952-1971, serving as Secretary, Vice-Chairman and Chairman of the Board. He served as City Commissioner and then Mayor of Corsicana from 1957-1959. He served on the board of trustees of the Navarro Community Foundation from 1981-1996. He was a long time supporter of the YMCA having lived at the YMCA for many years at El Paso and Corsicana. He was elected to the YMCA board in 1941, president of the YMCA 1944-1946 and continued to serve on the board until 1978.

During his lifetime, Mr. Eady devoted much of his time and money to promote the religious and charitable organizations of Corsicana and Navarro County, Texas. Among his favorite religious and charitable organizations were the First United Methodist Church of Corsicana, the United Way of Corsicana and the YMCA of Corsicana. He also found great pleasure in helping worthy students pay for college. For this reason, Community National Bank and Trust as Trustee of the J. Tom Eady Charitable Trust, established scholarships in Mr. Eady's name.

#### **PURPOSE:**

The purpose of the J. Tom Eady Scholarship is to provide grants to selected students to help cover the cost of education beyond high school. Scholarship recipients are selected by a Scholarship Committee. The decisions of the committee are final and it will make no explanations of its decisions. Emphasis will be placed on academic performance, standardized test scores, financial need, leadership and extracurricular activities.

#### **WHO MAY APPLY?**

Any current year graduate of Navarro County, Texas high school who has been accepted to attend an accredited college, university, or technical college, and who can demonstrate to the Selection Committee good character and academic skills adequate for continuing his/her education. Applicants should have an SAT (math and reading portions only) minimum total score of 1000 or ACT minimum total score of 21.

#### **HOW MANY SCHOLARSHIPS ARE AVAILABLE AND WHAT IS THEIR VALUE?**

Five new \$5,000 scholarships will be awarded for the current academic year. The number of scholarships will vary from year to year.

#### **WHAT DOES THE SCHOLARSHIP COVER?**

The grant will cover tuition, fees, required text books, supplies and enrollment expenses not paid for by other financial aid resources.

#### **DOES THE SCHOLARSHIP COVER STUDENT HOUSING OR OFF-CAMPUS LIVING?**

Yes If the student desires to live off-campus, the scholarship will cover room and board expenses such as rent, utilities etc.

#### **WHAT EXPENSE DOES THE SCHOLARSHIP NOT PAY FOR?**

The J. Tom Eady Scholarship does not pay for (1) outside courses or tests; (2) tuition, fees and books to repeat a course previously paid for by the J. Tom Eady Scholarship that the student has failed or withdrawn from; (3) parking, transportation, extra curricular fees, year books, sport passes, medical fees or any other personal expenses.

## **WHAT IS THE TERM OF THE SCHOLARSHIP?**

The J. Tom Eady Scholarship is a one semester \$2,500 scholarship, which can be renewed for a total of eight consecutive semesters. The grants will be reviewed each semester to verify that the recipient has fulfilled the requirements of the scholarships.

## **CAN THE SCHOLARSHIP BE DEFERRED FOR GRADUATE COURSES?**

Yes. The scholarship is for eight consecutive semesters and can include both undergraduate courses and graduate courses. If a student chooses to attend Navarro College at his/her own expense for the first four semesters as a full time student and maintains a 2.5 GPA, his/her scholarship with the J. Tom Eady Scholarship may be deferred for two years. The student must submit a copy of his/her transcript within twenty days after the end of each semester.

## **DOES THE SCHOLARSHIP PAY FOR SUMMER SCHOOL?**

Yes. If a student attends both Summer 1 and Summer 2 sessions and is enrolled in 12 or more hours. These two summer sessions will count as one of the four consecutive semesters.

## **WHAT SCHOOLS MAY THE RECIPIENT ATTEND?**

Any accredited college, university or technical college as approved by the Scholarship Committee in its sole discretion.

## **WHAT IS REQUIRED TO MAINTAIN THE SCHOLARSHIP?**

The undergraduate student will be required to maintain full time status (12 or more semester hours) with a 2.5 or better grade point average on a 4-point system.

The graduate student will be required to maintain full time status with a 3.0 or better grade point average on a 4-point system.

If the student takes a class that does not receive a grade point, those hours will be included in the full time status (12 or more semester hours) requirement.

The student will be required to notify the Committee in writing prior to a transfer to another school.

The student will be required to notify the Committee in writing of any change of address.

The student will be required to submit an official grade report in writing to the J. Tom Eady Scholarship Trust within twenty days after the semester ends. If grades are not submitted, the Trust will not be obligated to pay for the next semester.

Once a J. Tom Eady Scholarship is commenced and a student does not attend one regular semester as a full time student, the scholarship may be terminated in the sole discretion of the Trustee.

## **WHAT IF THE STUDENT'S OVERALL GRADE POINT AVERAGE FALLS BELOW THE GPA REQUIREMENT?**

If the student's GPA falls below the grade requirement, the student will be granted a one time probation period. The probation period will be the following semester taken at the student's own expense. If the student's overall GPA falls below the grade requirement after a Fall semester he/she will have the following Spring semester, at his/her own expense to bring up his/her overall GPA. If the student's overall GPA falls below the grade requirement after a Spring semester the student has the following summer session or the following Fall semester, at his/her own expense to bring up his/her overall GPA. To be reinstated for the next semester the student must submit his/her official grade report to the Trust prior to registration for the following semester. The semester attended to raise the student's overall GPA will not be counted as one of the four consecutive semesters the Trust pays for.

## **WHAT ABOUT OTHER SOURCES OF FINANCIAL AID?**

**THE TRUST MUST BE INFORMED IMMEDIATELY IF ANY ADDITIONAL GRANTS OR SCHOLARSHIPS ARE RECEIVED**  
Receipt of any other scholarship may effect the eligibility to receive the J Tom Eady Scholarship. Failure to do so could result in the termination of this scholarship.

## **CONTACTS AT COMMUNITY NATIONAL BANK & TRUST:**

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Janet Coble, 903-654-4526, [jcoble@cbhot.com](mailto:jcoble@cbhot.com)