

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

2006

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2006, or tax year beginning **OCT 1, 2006**, and ending **SEP 30, 2007**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type See Specific Instructions	Name of foundation MARY E. BIVINS FOUNDATION	A Employer identification number 75-0842370
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 1727	B Telephone number 806.379.9400
	City or town, state, and ZIP code AMARILLO, TX 79105	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) \$ 62,350,911. (Part I, column (d) must be on cash basis.)	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) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	6,191,356.			
	2 Check <input 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	3,133,197.	3,133,197.	3,133,197.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,441,053.			
	b Gross sales price for all assets on line 6a	26,279,237.			
	7 Capital gain net income (from Part III, line 2)		3,441,053.		
	8 Net short-term capital gain			1,862,729.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	73,831.	35,140.	73,831.	STATEMENT 2	
12 Total. Add lines 1 through 11	12,839,437.	6,609,390.	5,069,757.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	147,836.	0.	98,728.	49,108.
	14 Other employee salaries and wages	214,003.	0.	142,917.	71,086.
	15 Pension plans, employee benefits	159,453.	0.	106,700.	52,752.
	16a Legal fees STMT 3	34,292.	0.	22,975.	11,316.
	b Accounting fees STMT 4	25,467.	4,942.	15,444.	5,082.
	c Other professional fees STMT 5	276,146.	236,664.	266,275.	9,870.
	17 Interest				
	18 Taxes STMT 6	61,863.	38,267.	16,045.	7,551.
	19 Depreciation and depletion	41,142.	0.	24,149.	
	20 Occupancy	6,964.	0.	4,658.	2,306.
	21 Travel, conferences, and meetings	77,643.	0.	15,529.	62,114.
	22 Printing and publications				
	23 Other expenses STMT 7	151,432.	0.	99,473.	51,960.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,196,241.	279,873.	812,893.	323,145.
	25 Contributions, gifts, grants paid	41,750,658.			41,750,658.
26 Total expenses and disbursements. Add lines 24 and 25	42,946,899.	279,873.	812,893.	42,073,803.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-30107462.				
b Net investment income (if negative, enter -0-)		6,329,517.			
c Adjusted net income (if negative, enter -0-)			4,256,864.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	200.	200.	200.
	2	Savings and temporary cash investments	631,555.	1,082,747.	1,082,747.
	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			
	7	Other notes and loans receivable STMT 8 ▶ 87,000.			
		Less: allowance for doubtful accounts ▶	99,000.	87,000.	87,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	44,511.	42,922.	42,922.
	10a	Investments - U.S. and state government obligations STMT 9	6,436,587.	5,073,919.	5,073,919.
	b	Investments - corporate stock STMT 10	1,386,499.	1,237,140.	1,237,140.
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 11	52,602,606.	52,275,012.	52,275,012.	
14	Land, buildings, and equipment, basis ▶ 2,540,552.				
	Less: accumulated depreciation STMT 12 ▶ 541,948.	30,972,776.	1,998,604.	1,998,604.	
15	Other assets (describe ▶ STATEMENT 13)	414,243.	553,367.	553,367.	
16	Total assets (to be completed by all filers)	92,587,977.	62,350,911.	62,350,911.	
Liabilities	17	Accounts payable and accrued expenses	602,554.	160,627.	
	18	Grants payable	414,588.	335,638.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable	2,353,233.		
	22	Other liabilities (describe ▶ STATEMENT 14)	15,699.	22,511.	
23	Total liabilities (add lines 17 through 22)	3,386,074.	518,776.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	89,201,903.	61,832,135.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances	89,201,903.	61,832,135.		
31	Total liabilities and net assets/fund balances	92,587,977.	62,350,911.		

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	89,201,903.
2	Enter amount from Part I, line 27a	2	-30,107,462.
3	Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN ON INVESTMENTS	3	2,737,694.
4	Add lines 1, 2, and 3	4	61,832,135.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	61,832,135.

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			
b	SEE ATTACHED STATEMENT		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			
	26,279,237.	22,838,184.	3,441,053.

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			3,441,053.

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	3,441,053.
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). If (loss), enter -0- in Part I, line 8	3	1,862,729.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2005			
2004			
2003			
2002			
2001			

2	Total of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4 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.	8	

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)	1	N/A
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		
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	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6 Credits/Payments:		
a 2006 estimated tax payments and 2005 overpayment credited to 2006	6a	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2007 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE		
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>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities *Continued*

11a	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)			X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	N/A		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Web site address ► WWW.BIVINSFOUNDATION.ORG		X	
14	The books are in care of ► MARY E. BIVINS FOUNDATION Telephone no. ► 806.379.9400 Located at ► P.O. BOX 1727, AMARILLO, TX ZIP+4 ► 79105			
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		15	N/A

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2006?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 2006 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 2006.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?		X

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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 509(a)(1), (2), or (3), or section 4940(d)(2)? 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 N/A

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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 you answered "Yes" to 6b, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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.

(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 15		143,198.	8,592.	4,638.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
JUDY DAY P.O. BOX 1727, AMARILLO, TX 79105	PRESIDENT 40.00	147,124.	8,827.	4,638.
PAUL SNEED P.O. BOX 1727, AMARILLO, TX 79105	CHIEF FINANCIAL OFFICER 40.00	106,802.	6,408.	3,865.
LINDA PITNER P.O. BOX 1727, AMARILLO, TX 79105	GRANTS/SCHOLARSHIPS COORDINATOR 30.00	51,449.	3,087.	0.
HEATHER KENDALL P.O. BOX 1727, AMARILLO, TX 79105	RISK MANAGEMENT 26.00	51,407.	3,084.	2,664.

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
AMARILLO NATIONAL BANK P.O. BOX 1, AMARILLO, TX 79105	INVESTMENT FEES	122,458.
ANGELES INVESTMENT ADVISOR 429 SANTA MONICA BLVD STE 500, SANTA MONICA, CA	INVESTMENT FEES	114,206.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 OPERATION OF THE ELIZABETH JANE BIVINS CULINARY CENTER, A COOK-CHILL KITCHEN SERVING THE TWO HOMES AND OTHER ENTITIES.	6,750,729.
2 OPERATION OF CHILDERS PLACE, A 60-BED NURSING HOME, WHICH PROVIDES QUALITY CARE FOR THE ELDERLY.	28,521,234.
3 GRANT PROGRAM TO AID AND ASSIST CHARITABLE ORGANIZATIONS WHICH SERVE AGED AND NEEDY PERSONS. SEE STATEMENT FOR GRANTS PAID CURRENTLY.	1,558,793.
4 OPERATION OF BIVINS MEMORIAL NURSING HOME, A 140-BED SKILLED NURSING FACILITY.	3,665,570.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	60,881,261.
b Average of monthly cash balances	1b	2,756,215.
c Fair market value of all other assets	1c	78,795.
d Total (add lines 1a, b, and c)	1d	63,716,271.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	63,716,271.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	955,744.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	62,760,527.
6 Minimum investment return Enter 5% of line 5	6	3,138,026.

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	
2a Tax on investment income for 2006 from Part VI, line 5	2a	
b Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	42,073,803.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,073,803.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,073,803.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$ <u>N/A</u>				
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2007 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling

03/24/72

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2006	(b) 2005	(c) 2004	(d) 2003	
3,138,026.	1,512,563.	2,770,678.	2,250,884.	9,672,151.

b 85% of line 2a

2,667,322.	1,285,679.	2,355,076.	1,913,251.	8,221,328.
------------	------------	------------	------------	------------

c Qualifying distributions from Part XII, line 4 for each year listed

42073803.	3,869,460.	4,679,487.	7,592,249.	58214999.
-----------	------------	------------	------------	-----------

d Amounts included in line 2c not used directly for active conduct of exempt activities

0.	0.	0.	0.	0.
----	----	----	----	----

e Qualifying distributions made directly for active conduct of exempt activities.

42073803.	3,869,460.	4,679,487.	7,592,249.	58214999.
-----------	------------	------------	------------	-----------

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

62350911.	92587977.	105,256,079.	98102312.	358,297,279.
-----------	-----------	--------------	-----------	--------------

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

				0.
--	--	--	--	----

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

				0.
--	--	--	--	----

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)

				0.
--	--	--	--	----

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

				0.
--	--	--	--	----

(3) Largest amount of support from an exempt organization

				0.
--	--	--	--	----

(4) Gross investment income

				0.
--	--	--	--	----

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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

SUSIE AKERS, 806.379.9400
P.O. BOX 1727, AMARILLO, TX 79105

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

APPLICATION FORMS ARE AVAILABLE AT THE FOUNDATION OFFICE.

c Any submission deadlines:

MARCH 10/SCHOLARSHIPS; VARIOUS/GRANTS

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

SEE GRANTS PAID STATEMENT.

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)				
<i>a Paid during the year</i>				
SEE STATEMENT 16				
Total			▶ 3a	41,750,658.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,133,197.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	35,140.	
8 Gain or (loss) from sales of assets other than inventory					3,441,053.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MANAGEMENT FEES					18,336.
b MISC INCOME					20,355.
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,168,337.	3,479,744.
13 Total. Add line 12, columns (b), (d), and (e)					6,648,081.

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).
11A	FEEES FOR PROPERTY MANAGEMENT - BIVINS VILLAGE PHASE II
11B	MISC INCOME FOR EXPENSES INCURRED BY FOUNDATION FOR OTHER ENTITIES

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No. Rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c. All 'No' boxes are checked with an 'X'.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Declaration of preparer: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: Henry E. Davis, Date: 13/4/2008, Title: PRESIDENT. Preparer's signature: Henry E. Davis, CPA, Date: 02/26/08. Firm's name: DOSHIER, PICKENS & FRANCIS, P.C., address: 301 S POLK, SUITE 800, AMARILLO, TX 79101. Phone no. (806) 373-3011.

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2006

Name of organization

Employer identification number

MARY E. BIVINS FOUNDATION

75-0842370

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)**General Rule-**

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

Special Rules-

-
- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

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

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

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization

Employer identification number

MARY E. BIVINS FOUNDATION

75-0842370

Part I Contributors (See Specific Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p><u>MARY E. BIVINS TRUST</u></p> <p><u>AMARILLO NATIONAL BANK, P.O. BOX 1</u></p> <p><u>AMARILLO, TX 79105</u></p>	<p>\$ <u>6,189,686.</u></p>	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution.)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
		<p>\$ _____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>

MARY E. BIVINS FOUNDATION

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 ANGELES INVESTMENT ADVISORS	P	VARIOUS	VARIOUS
b ANGELES INVESTMENT ADVISORS - CAPITAL GAIN DISTRI	P	VARIOUS	VARIOUS
c AMARILLO NATIONAL BANK TRUSTEE A/C 50068300	P	VARIOUS	VARIOUS
d AMARILLO NATIONAL BANK TRUSTEE A/C 50068300	P	VARIOUS	VARIOUS
e AMARILLO NATIONAL BANK TRUSTEE A/C 50068306	P	VARIOUS	VARIOUS
f AMARILLO NATIONAL BANK TRUSTEE A/C 50068306	P	VARIOUS	VARIOUS
g AMARILLO NATIONAL BANK - CAPITAL GAIN DISTRIBUTIO	P	VARIOUS	VARIOUS
h			
i			
j			
k			
l			
m			
n			
o			

(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 5,089,322.		3,579,023.	1,510,299.
b 349,013.			349,013.
c 1,990,000.		2,000,000.	-10,000.
d 4,063,393.		4,123,125.	-59,732.
e 6,713,623.		6,351,193.	362,430.
f 8,040,829.		6,784,843.	1,255,986.
g 33,057.			33,057.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			** 1,510,299.
b			349,013.
c			** -10,000.
d			-59,732.
e			** 362,430.
f			1,255,986.
g			33,057.
h			
i			
j			
k			
l			
m			
n			
o			

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	3,441,053.
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). If (loss), enter "-0-" in Part I, line 8	3	1,862,729.

2006 DEPRECIATION AND AMORTIZATION REPORT
 FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LAND	VARIABLES				1,933,610.			1,933,610.			0.
3	LEASEHOLD IMPROVEMENTS - SEE SCHEDULE	VARIABLES		.000	16	35,847.			35,847.	26,818.		7,125.
4	OFFICE EQUIPMENT - SEE SCHEDULE	VARIABLES		.000	16	571,095.			571,095.	473,988.		34,017.
	* TOTAL 990-PF PG 1					2,540,552.		0.	2,540,552.	500,806.	0.	41,142.
	DEPR											

(D) - Asset disposed * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMARILLO NATIONAL BANK-TRUST DEPARTMENT	695,765.	0.	695,765.
CHARLES SCHWAB-ANGELES INVESTMENT ADVISORS	2,437,432.	0.	2,437,432.
TOTAL TO FM 990-PF, PART I, LN 4	3,133,197.	0.	3,133,197.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	20,863.	20,863.	20,863.
SETTLEMENT PROCEEDS	14,277.	14,277.	14,277.
MANAGEMENT FEES	18,336.	0.	18,336.
MISC INCOME	20,355.	0.	20,355.
TOTAL TO FORM 990-PF, PART I, LINE 11	73,831.	35,140.	73,831.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SPOUSE, SMITH & ROWLEY, P.C.	34,292.	0.	22,975.	11,316.
TO FM 990-PF, PG 1, LN 16A	34,292.	0.	22,975.	11,316.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DOSHIER, PICKENS & FRANCIS, P.C.	25,467.	4,942.	15,444.	5,082.
TO FORM 990-PF, PG 1, LN 16B	25,467.	4,942.	15,444.	5,082.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANB TRUST DEPARTMENT CONSULTING FEES	236,664. 39,482.	236,664. 0.	236,664. 29,611.	0. 9,870.
TO FORM 990-PF, PG 1, LN 16C	276,146.	236,664.	266,275.	9,870.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	23,596.	0.	16,045.	7,551.
PROPERTY TAXES	38,267.	38,267.	0.	0.
TO FORM 990-PF, PG 1, LN 18	61,863.	38,267.	16,045.	7,551.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	8,084.	0.	4,123.	3,961.
SUPPLIES	9,080.	0.	6,265.	2,815.
INSURANCE	7,755.	0.	5,336.	2,419.
CONTRACT LABOR/PURCHASED SERVICES	57,655.	0.	39,302.	18,353.
MISCELLANEOUS	2,397.	0.	1,303.	1,094.
TELEPHONE	975.	0.	643.	332.
POSTAGE	3,032.	0.	1,680.	1,352.
ADVERTISING & PRMOTION	50,677.	0.	32,930.	17,747.
BIVINS VILLAGE HEALTH INSURANCE	121.	0.	81.	40.
CHRISTMAS EXPENSE	6,406.	0.	4,292.	2,114.
PREPAID INS. EXP. - LEE BIVINS FDN	5,250.	0.	3,518.	1,733.
TO FORM 990-PF, PG 1, LN 23	151,432.	0.	99,473.	51,960.

FORM 990-PF OTHER NOTES AND LOANS REPORTED SEPARATELY STATEMENT 8

BORROWER'S NAME		TERMS OF REPAYMENT	INTEREST RATE
AMARILLO SENIOR CITIZENS ASSOCIATION		\$1,000/MONTH BEGINNING 01/01/05	.00%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION
09/25/03	12/31/15	120,000.	NONE

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
NONE	OPERATIONS

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
NONE	87,000.	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 7	87,000.	0.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL GOVERNMENT BONDS	X		5,073,919.	5,073,919.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,073,919.	5,073,919.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,073,919.	5,073,919.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,237,140.	1,237,140.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,237,140.	1,237,140.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PATTERSON UNIT, WHEELER CO, TX MINERAL INTEREST	FMV	1.	1.
835 TRACT, FORT BEND CO, TX MINERAL INTEREST	FMV	1.	1.
EL PASO NAT'L GAS, GRAY CO, TX MINERAL INTEREST	FMV	1,194.	1,194.
MUTUAL FUNDS/BOND FUNDS	FMV	0.	0.
MUTUAL FUNDS/EQUITY FUNDS	FMV	52,273,816.	52,273,816.
TOTAL TO FORM 990-PF, PART II, LINE 13		52,275,012.	52,275,012.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 12	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	1,933,610.	0.	1,933,610.
LEASEHOLD IMPROVEMENTS-SEE SCHEDULE	35,847.	33,943.	1,904.
OFFICE EQUIPMENT-SEE SCHEDULE	571,095.	508,005.	63,090.
TOTAL TO FM 990-PF, PART II, LN 14	2,540,552.	541,948.	1,998,604.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BURIAL PLOT	2,599.	2,599.
PURCHASED AND ACCRUED INTEREST	64,450.	64,450.
FEDERAL EXCISE TAX RECEIVABLE	22,946.	22,946.
CAPTIVE INSURANCE GROUP	75,000.	75,000.
RELATED PARTY RECEIVABLE	388,372.	388,372.
TOTAL TO FORM 990-PF, PART II, LINE 15	553,367.	553,367.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	AMOUNT
PENSION PLAN CONTRIBUTION PAYABLE	22,511.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	22,511.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JUDY DAY P.O. BOX 1727 AMARILLO, TX 79105	PRESIDENT 40.00	143,198.	8,592.	4,638.
LAWRENCE PICKENS 2800 TECKLA AMARILLO, TX 79106	CHAIRMAN/DIRECTOR 2.00	0.	0.	0.
TOM BIVINS P.O. BOX 15305 AMARILLO, TX 79105	VICE-CHAIRMAN/DIRECTOR 2.00	0.	0.	0.
GEORGE HUFFMAN 4001 TERRACE AMARILLO, TX 79109	SECRETARY/DIRECTOR 2.00	0.	0.	0.
MILES CHILDERS P.O. BOX 708 AMARILLO, TX 79105	DIRECTOR 2.00	0.	0.	0.
MELVIN FOWLER P.O. BOX 50903 AMARILLO, TX 79159	DIRECTOR 2.00	0.	0.	0.
GLENN MCMENNAMY 84 PALOMINO AMARILLO, TX 79106	DIRECTOR 2.00	0.	0.	0.
DR. BUD JOYNER 116 CIRCLE VIEW DRIVE AMARILLO, TX 79118	EXECUTIVE COMMITTEE/DIRECTOR 2.00	0.	0.	0.
DR. PATRICK OLES 64 PALO DURO CLUB ROAD CANYON, TX 79015	DIRECTOR 2.00	0.	0.	0.
MAURICE SCHOOLER P.O. BOX 10190 AMARILLO, TX 79116	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		143,198.	8,592.	4,638.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSTIN PRESBYTERIAN THEOLOGICAL SEMINARY 100 EAST 27TH STREET, AUSTIN, TX 78705	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
ABILENE CHRISTIAN UNIVERSITY, ABILENE, TX ACU BOX 29007, ABILENE, TX 79699-9007	NONE SCHOLARSHIPS	UNIVERSITY	10,000.
AMARILLO MUSEUM OF ART 220 S VAN BUREN, AMARILLO, TX 79109	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	20,000.
ANOTHER CHANCE HOUSE 209 S. JACKSON, AMARILLO, TX 79101	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	40,000.
BAYLOR UNIVERSITY ONE BEAR PLACE #97028, WACO, TX 76798	NONE SCHOLARSHIPS	UNIVERSITY	12,000.
CHILD EVANGELISM FELLOWSHIP 818 W 9TH AV, AMARILLO, TX 79101	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	20,856.
CINCINNATI CHRISTIAN UNIVERSITY 2700 GLENWAY AVENUE, CINCINNATI, OH 45204	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK, DALLAS, TX 75211-9299	NONE SCHOLARSHIPS	UNIVERSITY	4,000.

DALLAS CHRISTIAN COLLEGE 2700 CHRISTIAN PARKWAY, DALLAS, TX 75234-7299	NONE SCHOLARSHIPS	UNIVERSITY	6,000.
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVENUE, DALLAS, TX 75204	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
DUKE UNIVERSITY BOX 90969, DURHAM, NC 38809-0969	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
EASTERN NEW MEXICO UNIVERSITY 1500S AVENUE K, STATION 20, PORTALES, NM 88130	NONE SCHOLARSHIPS	UNIVERSITY	4,000.
FULLER THEOLOGICAL SEMINARY 135 N OAKLAND AVENUE, PASADENA, CA 91182	NONE SCHOLARSHIPS	UNIVERSITY	12,000.
GORDON-CONWELL THEOLOGICAL SEMINARY 130 ESSEX STREET, SOUTH HAMILTON, MA 01982	NONE SCHOLARSHIPS	UNIVERSITY	6,000.
HARDIN SIMMONS UNIVERSITY 2200 HICKORY, ABILENE, TX 79698	NONE SCHOLARSHIPS	UNIVERSITY	7,000.
KANZA SOCIETY 210 N. 7TH ST, GARDEN CITY, KS 67846	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	187,063.
LEE BIVINS FOUNDATION 301 S POLK STE 840, AMARILLO, TX 79101	IRC 509(A)(3) SUPPORT ORGANI OPERATIONS	PUBLIC CHARITY	8,662.
OKLAHOMA BAPTIST UNIVERSITY 500 WEST UNIVERSITY, SHAWNEE, OK 74804	NONE SCHOLARSHIPS	UNIVERSITY	2,000.
OKLAHOMA CHRISTIAN UNIVERSITY P.O. BOX 11000, OKLAHOMA CITY, OK 73136-1100	NONE SCHOLARSHIPS	UNIVERSITY	3,000.

OZARK CHRISTIAN COLLEGE 1111 N MAIN, JOPLIN, MO 64801	NONE SCHOLARSHIPS	UNIVERSITY	8,000.
PRESBYTERIAN CHILDREN'S HOME 3400 S BOWIE, AMARILLO, TX 79109	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	62,500.
SOUTHERN BAPTIST THEOLOGICAL SEMINARY 2825 LEXINGTON ROAD, LOUISVILLE, KY 40280	NONE SCHOLARSHIPS	UNIVERSITY	23,006.
SOUTHERN NAZARENE UNIVERSITY 6729 NW 39TH EXPRESSWAY, BETHANY, OK 73008-2605	NONE SCHOLARSHIPS	UNIVERSITY	4,000.
SOUTHWESTERN BAPTIST THEOLOGICAL SEMINARY P.O. BOX 22000, FORT WORTH, TX 76122	NONE SCHOLARSHIPS	UNIVERSITY	18,000.
TEXAS LUTHERAN UNIVERSITY 1000 W COURT ST, SEQUIN, TX 78155	NONE SCHOLARSHIPS	UNIVERSITY	2,000.
TEXAS PANHANDLE HERITAGE FOUNDATION 1514 5TH AVE., CANYON, TX 79015	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	75,000.
UNIVERSITY OF NEBRASKA EAB ROOM 103 6001 DODGE ST, OMAHA, NE 68182	NONE SCHOLARSHIPS	UNIVERSITY	2,000.
WAYLAND BAPTIST UNIVERSITY 1900 W 7TH STREET, PLAINVIEW, TX 79072	NONE SCHOLARSHIPS	UNIVERSITY	25,000.
WESTMINISTER THEOLOGICAL SEMINARY P.O. BOX 1073, GLENSIDE, PA 19038	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
ELIZABETH JANE BIVINS CULINARY CENTER 301 S. POLK, STE 840, AMARILLO, TX 79105	IRC 509(A)(3) SUPPORT ORGANI PROGRAM OPERATIONS	PUBLIC CHARITY	6,750,729.

BIVINS VILLAGE II 301 S. POLK, STE 840, AMARILLO, TX 79105	IRC 509(A)(3) SUPPORT ORGANI PROGRAM OPERATIONS	PUBLIC CHARITY	697,003.
BETTY BIVINS CHILDERS PLACE 301 S. POLK, STE 840, AMARILLO, TX 79105	IRC 509(A)(3) SUPPORT ORGANI PROGRAM OPERATIONS	PUBLIC CHARITY	28,521,234.
BIVINS MEMORIAL NURSING HOME 301 S. POLK, STE 840, AMARILLO, TX 79105	IRC 509(A)(3) SUPPORT ORGANI PROGRAM OPERATIONS	PUBLIC CHARITY	3,665,570.
ELIZABETH JANE BIVINS HOME FOR THE AGED 301 S. POLK, STE 840, AMARILLO, TX 79105	IRC 509(A)(3) SUPPORT ORGANI PROGRAM OPERATIONS	PUBLIC CHARITY	367,970.
BIOLA UNIVERSITY 13800 BIOLA AVENUE, LA MIRANDA, CA 90639	NONE SCHOLARSHIPS	UNIVERSITY	3,000.
HARDING UNIVERSITY BOX 12255, SEARCY, AR 72149-0001	NONE SCHOLARSHIPS	UNIVERSITY	1,000.
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD, LYNCHBURG, VA 24502	NONE SCHOLARSHIPS	UNIVERSITY	1,000.
LUBBOCK CHRISTIAN UNIVERSITY 5601 19TH STREET, LUBBOCK, TX 79407	NONE SCHOLARSHIPS	UNIVERSITY	4,000.
NAZARENE BIBLE COLLEGE 1111 ACADEMY PARK LOOP, COLORADO SPRINGS, CO 80910	NONE SCHOLARSHIPS	UNIVERSITY	1,000.
SOUTH PLAINS COLLEGE 1401 S. COLLEGE AVENUE, LEVELLAND, TX 79336	NONE SCHOLARSHIPS	UNIVERSITY	1,000.

TABOR COLLEGE 400 SOUTH JEFFERSON, HILLSBORO, KS 67063	NONE SCHOLARSHIPS	UNIVERSITY	1,000.
WHEATON COLLEGE 501 COLLEGE AVENUE, WHEATON, IL 60187	NONE SCHOLARSHIPS	UNIVERSITY	4,000.
ASCENSION ACADEMY P.O. BOX 50729, AMARILLO, TX 79159	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	50,000.
AMARILLO BOTANICAL GARDENS 14010 STREIT DRIVE, AMARILLO, TX 79106	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	15,000.
AMARILLO COLLEGE FBO KACV-TV P.O. BOX 447, AMARILLO, TX 79178	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	20,000.
ARMSTRONG COUNTY MUSEUM P.O. BOX 450, CLAUDE, TX 79019	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	125,000.
BIBLE HERITAGE CHRISTIAN SCHOOL 4100 REPUBLIC AVENUE, AMARILLO, TX 79109	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	9,275.
CETA CANYON CAMP & RETREAT CENTER 37201 FM 1721, HAPPY, TX 79042	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	40,000.
CHAMBER MUSIC AMARILLO P.O. BOX 4170, AMARILLO, TX 79116	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	15,000.
CITY OF AMARILLO P.O. BOX 1971, AMARILLO, TX 79105	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	27,287.

DON HARRINGTON DISCOVERY CENTER 1200 STREIT DRIVE, AMARILLO, TX 79106	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	166,667.
DOWNTOWN WOMEN'S CENTER 409 S. MONROE, AMARILLO, TX 79101	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	50,000.
EVELINE RIVERS SUNSHINE COTTAGE 6104 GAINSBOROUGH ROAD, AMARILLO, TX 79106	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	50,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 5111 CANYON DRIVE, AMARILLO, TX 79110	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	15,580.
FRIENDS OF FRIONA PUBLIC LIBRARY 109 W. 7TH STREET, FRIONA, TX 79035	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	20,000.
GIRL SCOUTS - FIVE STAR COUNCIL 6011 W. 45TH, AMARILLO, TX 79109	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	38,688.
HILLTOP SENIOR CITIZENS ASSOCIATION 1311 N. TAYLOR, AMARILLO, TX 79107	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	20,625.
OPPORTUNITY SCHOOL 1100 S. HARRISON, AMARILLO, TX 79101	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	56,897.
ST. ANDREWS EPISCOPAL SCHOOL 1515 S. GEORGIA, AMARILLO, TX 79102	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	250,000.

TEXAS TECH UNIVERSITY SCHOOL OF MEDICINE - GERIATRIC 1400 S. COULTER, AMARILLO, TX 79106	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	60,000.
TULIA COMMUNITY NURSERY ASSOCIATION P.O. BOX 361, TULIA, TX 79088	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	17,000.
YMCA 4101 HILLSIDE, AMARILLO, TX 79110	NONE PROGRAM OPERATIONS	PUBLIC CHARITY	108,046.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>41,750,658.</u>

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization MARY E. BIVINS FOUNDATION	Employer identification number 75-0842370
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1727	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions AMARILLO, TX 79105	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **MARY E. BIVINS FOUNDATION**
Telephone No. ▶ **806.379.9400** FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ . If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a section 501(c) corporation required to file Form 990-T) extension of time until **MAY 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **OCT 1, 2006**, and ending **SEP 30, 2007**.

2 If this tax year is for less than 12 months, check reason. Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions