

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

2007

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

For calendar year **2007**, or tax year beginning _____, and ending _____

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 CHARLES T. BEAIRD FOUNDATION	A Employer identification number 72-6027212
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 330 MARSHALL STREET 1112	B Telephone number 318-221-2823
	City or town, state, and ZIP code SHREVEPORT, LA 71101-3015	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	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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) ▶ \$ 11,408,738. (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"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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).)				
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	127,980.	127,980.		STATEMENT 1
4 Dividends and interest from securities	113,577.	113,577.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	204,837.			
b Gross sales price for all assets on line 6a	1,763,013.			
7 Capital gain net income (from Part IV, line 2)		204,837.		
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)				
11 Other income	300,528.	300,528.		STATEMENT 3
12 Total. Add lines 1 through 11	746,922.	746,922.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	72,310.	0.		72,310.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	8,552.	0.		8,552.
16a Legal fees				
b Accounting fees STMT 4	2,945.	445.		2,500.
c Other professional fees STMT 5	22,568.	22,568.		0.
17 Interest	524.	0.		0.
18 Taxes STMT 6	18,031.	283.		5.
19 Depreciation and depletion	3,594.	0.		
20 Occupancy				
21 Travel, conferences, and meetings	23,454.	0.		23,454.
22 Printing and publications	89.	0.		89.
23 Other expenses STMT 7	9,905.	3,069.		6,436.
24 Total operating and administrative expenses. Add lines 13 through 23	161,972.	26,365.		113,346.
25 Contributions, gifts, grants paid	442,000.			442,000.
26 Total expenses and disbursements. Add lines 24 and 25	603,972.	26,365.		555,346.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	142,950.			
b Net investment income (if negative, enter -0-)		720,557.		
c Adjusted net income (if negative, enter -0-)			N/A	

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		2.	169.	169.
	2	Savings and temporary cash investments		135,926.	226,717.	226,717.
	3	Accounts receivable	151.			
		Less: allowance for doubtful accounts		30,266.	151.	151.
	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				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		13,956.	18,626.	18,626.
	10a	Investments - U.S. and state government obligations	STMT 9	1,141,826.	940,113.	964,025.
	b	Investments - corporate stock	STMT 10	2,593,834.	2,759,322.	3,046,139.
	c	Investments - corporate bonds	STMT 11	128,995.	484,619.	502,018.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 12	1,150.	2,701.	2,701.	
14	Land, buildings, and equipment: basis	13,148.				
	Less: accumulated depreciation	STMT 13	5,391.	11,351.	7,757.	
15	Other assets (describe)	STATEMENT 14)	6,390,775.	6,168,849.	6,640,435.	
16	Total assets (to be completed by all filers)		10,448,081.	10,609,024.	11,408,738.	
Liabilities	17	Accounts payable and accrued expenses		4,609.	2,805.	
	18	Grants payable		60,000.	50,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)	UNSETTLED TRADES	10,635.	30,431.	
	23	Total liabilities (add lines 17 through 22)		75,244.	83,236.	
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		10,312,837.	10,505,788.	
	25	Temporarily restricted		60,000.	20,000.	
	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		10,372,837.	10,525,788.		
31	Total liabilities and net assets/fund balances		10,448,081.	10,609,024.		

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	10,372,837.
2	Enter amount from Part I, line 27a	2	142,950.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	10,001.
4	Add lines 1, 2, and 3	4	10,525,788.
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	10,525,788.

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 STATEMENTS				
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 1,763,013.		1,558,176.	204,837.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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			204,837.	
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	204,837.	
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	N/A	

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

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

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

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

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

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

(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))
2006	496,765.	10,754,746.	.046190
2005	201,691.	9,704,047.	.020784
2004	195,233.	4,089,417.	.047741
2003	198,288.	3,888,941.	.050988
2002	232,493.	4,164,259.	.055831
2 Total of line 1, column (d)			.221534
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			.044307
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			11,211,987.
5 Multiply line 4 by line 3			496,770.
6 Enter 1% of net investment income (1% of Part I, line 27b)			7,206.
7 Add lines 5 and 6			503,976.
8 Enter qualifying distributions from Part XII, line 4			555,346.

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

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 7,200.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political campaigns, tax returns, and asset reporting.

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)?
11b 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?
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of THE FOUNDATION Telephone no. 318-221-2823
Located at 330 MARSHALL STREET, SHREVEPORT, LA ZIP+4 71101-3015
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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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 2007?
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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?
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?
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?
b If "Yes," did it have excess business holdings in 2007 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2007?

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).

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

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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		72,310.	0.	0.

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
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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		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 N/A	
2	
3	
4	

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	
3 All other program-related investments. See instructions.	
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	4,498,708.
b	Average of monthly cash balances	1b	243,585.
c	Fair market value of all other assets	1c	6,640,435.
d	Total (add lines 1a, b, and c)	1d	11,382,728.
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	11,382,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,741.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,211,987.
6	Minimum investment return. Enter 5% of line 5	6	560,599.

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	560,599.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	7,206.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,206.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	553,393.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	553,393.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	553,393.

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	555,346.
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	555,346.
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	7,206.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	548,140.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				553,393.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			479,702.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$	555,346.			
a Applied to 2006, but not more than line 2a			479,702.	
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 2007 distributable amount				75,644.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2007 (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 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				477,749.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

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

N/A

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 2007, 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)

Table with 5 columns: (a) 2007, (b) 2006, (c) 2005, (d) 2004, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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 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).

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:

SEE STATEMENT 16

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

c Any submission deadlines:

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

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				
SEE STATEMENT 17				
Total				442,000.
b Approved for future payment				
LOUISIANA ASSN. FOR NON-PROFITS, 2924 KNIGHT ST., SHREVEPORT, LA 71105	N/A	OTHER CHARITY	PROGRAMS TO STRENGTHEN NON-PROFIT ORGANIZATIONS	20,000.
Total				20,000.

COPY

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include: 1 Program service revenue; 2 Membership dues and assessments; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5 Net rental income or (loss) from real estate; 6 Net rental income or (loss) from personal property; 7 Other investment income; 8 Gain or (loss) from sales of assets other than inventory; 9 Net income or (loss) from special events; 10 Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Subtotal; 13 Total.

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

Table with 2 columns: Line No. and 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).

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee _____ Date _____		EXECUTIVE DIRECTOR _____ Title	
	Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN _____
	Firm's name (or yours if self-employed), address, and ZIP code GILBREATH, BURNS & SMATHERS, A.P.A.C. 400 TRAVIS ST., SUITE 600 SHREVEPORT, LA 71101-3163		EIN _____	Phone no. (318) 424-4093

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	\$75,000 US TREAS NOTE		07/28/04	02/15/07
b	\$200,000 US TREAS NOTE		03/02/05	11/15/07
c	\$100,000 US TREAS NOTE		06/04/98	02/15/07
d	325 SH AMGEN		06/09/06	03/02/07
e	700 SH AMGEN			03/02/07
f	800 SH APOLLO GROUP		05/05/06	04/23/07
g	475 SH AUTOZONE			
h	1,150 SH AVNET			06/01/07
i	150 SH BAKER HUGHES		11/10/06	10/15/07
j	850 SH BLACK & DECKER			
k	925 SH BOK FINANCIAL			04/18/07
l	2,950 SH BOSTON SCIENTIFIC			10/29/07
m	575 SH CAPITAL ONE			04/24/07
n	150 SH CAPITAL ONE			04/24/07
o	800 SH CISCO SYSTEMS		09/27/05	08/08/07

	(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	75,000.		73,607.	1,393.
b	200,000.		196,562.	3,438.
c	100,000.		104,233.	-4,233.
d	20,128.		22,201.	-2,073.
e	43,352.		49,780.	-6,428.
f	38,656.		42,536.	-3,880.
g	59,298.		43,470.	15,828.
h	49,080.		25,798.	23,282.
i	14,767.		10,468.	4,299.
j	75,990.		69,468.	6,522.
k	46,701.		45,601.	1,100.
l	40,090.		63,715.	-23,625.
m	41,026.		48,202.	-7,176.
n	10,702.		12,670.	-1,968.
o	25,048.		14,328.	10,720.

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			1,393.
b			3,438.
c			-4,233.
d			-2,073.
e			-6,428.
f			-3,880.
g			15,828.
h			23,282.
i			4,299.
j			6,522.
k			1,100.
l			-23,625.
m			-7,176.
n			-1,968.
o			10,720.

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	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

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	175 SH CITIGROUP		08/21/98	01/12/07
b	750 SH EXXON MOBIL		02/08/00	02/16/07
c	175 SH GENERAL DYNAMICS		04/19/06	12/10/07
d	275 SH GOLDMAN SACHS		08/15/03	
e	1,325 SH HNI			07/02/08
f	225 SH HARLEY DAVIDSON		07/13/06	03/22/07
g	2,425 SH INTEL			
h	25 SH IBM		12/08/98	08/10/07
i	1,025 SH LENNOX	P	09/23/06	
j	750 SH LENNOX	P		
k	600 SH MCDERMOTT	P		
l	450 SH MERRILL LYNCH	P	09/21/05	11/02/07
m	2,125 SH MICROSOFT	P		01/03/07
n	175 SH NIKE		10/04/06	03/09/07
o	2,000 SH NOKIA		12/23/05	07/05/07

	(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	9,507.		4,436.	5,071.
b	56,481.		30,431.	26,050.
c	16,462.		12,070.	4,392.
d	63,291.		24,097.	39,194.
e	54,624.		58,143.	-3,519.
f	13,714.		11,761.	1,953.
g	60,112.		62,483.	-2,371.
h	2,825.		2,107.	718.
i	35,739.		25,467.	10,272.
j	26,775.		18,028.	8,747.
k	77,124.		41,354.	35,770.
l	25,893.		27,041.	-1,148.
m	63,835.		76,076.	-12,241.
n	18,369.		15,587.	2,782.
o	57,002.		37,581.	19,421.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,071.
b			26,050.
c			4,392.
d			39,194.
e			-3,519.
f			1,953.
g			-2,371.
h			718.
i			10,272.
j			8,747.
k			35,770.
l			-1,148.
m			-12,241.
n			2,782.
o			19,421.

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 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

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	1,050 SH OCCIDENTAL PETROLEUM			07/18/07
b	1,550 SH OMNICARE			01/07/07
c	700 SH PARKER HANNIFIN			
d	700 SH PEOPLES BANK		10/02/06	04/10/07
e	725 SH PEPSICO		09/15/98	01/31/07
f	75 SH RAYTHEON		08/02/06	01/05/07
g	775 SH RAYTHEON			01/05/07
h	475 SH TIDEWATER		11/16/06	
i	550 SH US BANCORP		09/21/05	01/23/07
j	25 SH WESCO		08/21/06	08/10/07
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	63,370.		54,418.	8,952.
b	38,245.		61,851.	-23,606.
c	66,559.		44,975.	21,584.
d	30,962.		27,727.	3,235.
e	47,240.		22,040.	25,200.
f	3,863.		3,377.	486.
g	39,922.		31,817.	8,105.
h	30,635.		25,145.	5,490.
i	19,321.		15,966.	3,355.
j	1,305.		1,559.	-254.
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			8,952.
b			-23,606.
c			21,584.
d			3,235.
e			25,200.
f			486.
g			8,105.
h			5,490.
i			3,355.
j			-254.
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	204,837.
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	N/A

2007 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	MICROEDGE SOFTWARE	021506	SL	3.00	17	8,309.			8,309.	1,385.		2,770.
2	OFFICE FURNITURE	021506	SL	7.00	17	3,632.			3,632.	259.		519.
3	HP COMPUTER	031506	SL	5.00	17	727.			727.	73.		145.
4	MS OFFICE SOFTWARE	031506	SL	3.00	17	480.			480.	80.		160.
	* TOTAL 990-PF PG 1 DEPR					13,148.		0.	13,148.	1,797.	0.	3,594.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AMSOUTH BANK	191.
BEAIRD ESTATE	125,000.
SMITH BARNEY-MONEY MKT	2,789.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	127,980.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY (DIVIDENDS)	54,333.	0.	54,333.
SMITH BARNEY-FHLM BONDS	7,344.	0.	7,344.
SMITH BARNEY-US TREAS	51,900.	0.	51,900.
TOTAL TO FM 990-PF, PART I, LN 4	113,577.	0.	113,577.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITGIATION SETTLEMENTS FROM K-1:BEAIRD PROP LLC (NET INVESTMENT INCOME)	2,700.	2,700.	
	297,828.	297,828.	
TOTAL TO FORM 990-PF, PART I, LINE 11	300,528.	300,528.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GILBREATH, BURNS & SMATHERS	2,945.	445.		2,500.
TO FORM 990-PF, PG 1, LN 16B	2,945.	445.		2,500.

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
VAUGHN, NELSON ET AL	22,568.	22,568.		0.
TO FORM 990-PF, PG 1, LN 16C	22,568.	22,568.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILE FEES-LA SEC OF STATE UNRELATED BUSINESS INCOME TAX	5.	0.		5.
EXCISE TAX ON INVESTMENT INCOME	2,129.	0.		0.
FOREIGN TAX	15,614.	0.		0.
	283.	283.		0.
TO FORM 990-PF, PG 1, LN 18	18,031.	283.		5.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIRECTOR & OFFICERS LIAB INS	1,288.	0.		1,288.
DUES	1,640.	0.		1,640.
OFFICE EXPENSE	2,628.	0.		2,628.
WEBSITE EXPENSE	880.	0.		880.
TAX PENALTIES	400.	0.		0.
ACCRUED INTEREST PAID ON BONDS	3,069.	3,069.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	9,905.	3,069.		6,436.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CHANGE IN ACCOUNTS PAYABLE	10,000.
ROUNDING	1.
TOTAL TO FORM 990-PF, PART III, LINE 3	10,001.

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
	X		940,113.	964,025.
TOTAL U.S. GOVERNMENT OBLIGATIONS			940,113.	964,025.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			940,113.	964,025.

FORM 990-PF	CORPORATE STOCK		STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	2,759,322.	3,046,139.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,759,322.	3,046,139.

FORM 990-PF	CORPORATE BONDS		STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	484,619.	502,018.
TOTAL TO FORM 990-PF, PART II, LINE 10C	484,619.	502,018.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PAID	COST	2,701.	2,701.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,701.	2,701.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MICROEDGE SOFTWARE	8,309.	4,155.	4,154.
OFFICE FURNITURE	3,632.	778.	2,854.
HP COMPUTER	727.	218.	509.
MS OFFICE SOFTWARE	480.	240.	240.
TOTAL TO FM 990-PF, PART II, LN 14	13,148.	5,391.	7,757.

FORM 990-PF	OTHER ASSETS		STATEMENT 14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NON-VOTING PARTNERSHIP INTEREST	6,390,775.	6,168,849.	6,640,435.
TO FORM 990-PF, PART II, LINE 15	6,390,775.	6,168,849.	6,640,435.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN BEAIRD 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	PRESIDENT 2.00	0.	0.	0.
DUNCAN SEAWELL 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	VICE-PRESIDENT 2.00	0.	0.	0.
JOSHUA SEAWELL 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	SECRETARY 0.50	0.	0.	0.
GEORGE M. MCCORMICK III 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	TREASURER 1.00	0.	0.	0.
MARJORIE SEAWELL 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.
PHILLIP BOYLE 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.
JOHN BEAIRD 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.
CHRISTIE MCCORMICK 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.

CHAD NAQUIN 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.
MARY SEAWELL 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	DIRECTOR 0.50	0.	0.	0.
JAMES R. MONTGOMERY 330 MARSHALL ST., SUITE 1112 SHREVEPORT, LA 71101	EXECUTIVE DIRECTOR 40.00	72,310.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>72,310.</u>	<u>0.</u>	<u>0.</u>

COPY

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES R. MONTGOMERY, EXECUTIVE DIRECTOR
330 MARSHALL ST., SUITE 1112
SHREVEPORT, LA 71101

TELEPHONE NUMBER

318-221-8276

FORM AND CONTENT OF APPLICATIONS

APPLICATION IS AVAILABLE ON REQUEST AND ON WEBSITE. MUST USE PRESCRIBED FORM AND SUBMIT IN TRIPLICATE.

COPY

ANY SUBMISSION DEADLINES

SEMI-ANNUAL DEADLINES: MARCH 1ST AND SEPTEMBER 1ST

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE PRIMARILY TO SOCIAL SERVICES PROVIDERS IN THE SHREVEPORT, LA AREA. NO INDIVIDUAL SCHOLARSHIPS, OR GRANTS TO INDIVIDUALS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSTIN PRESBYTERIAN THEOLOGICAL SEMINARY 100 EAST 27TH ST., AUSTIN, TX 78705	N/A BUILDING PROGRAM	OTHER CHARITY	3,000.
BEADS FOR EDUCATION, INC. 5501 VENTOR, VENTOR, NJ 08406	N/A EDUCATION FOR LOW-INCOME WOMEN	OTHER CHARITY	70.
BETTY & LEONARD PHILLIPS DEAF ACTION CENTER, INC. 601 JORDAN, SHREVEPORT, LA 71101	N/A VIDEO REMOTE INTERPRETING	OTHER CHARITY	10,000.
BIOMEDICAL RESEARCH FDN OF NW LOUISIANA P. O. BOX 38050, SHREVEPORT, LA 71133-8050	N/A LABORATORY EQUIPMENT	OPERATING FOUNDATION	10,000.
BLUFF LAKE NATURE CENTER 7230 E. 29TH AVE, SUITE 300, DENVER, CO 80238	N/A ENVIRONMENTAL EDUCATION FOR CHILDREN	OTHER CHARITY	13,292.
CADDO PARISH SCHOOLS-BETHUNE MIDDLE ACADEMY 4331 HENRY ST., SHREVEPORT, LA 71109	N/A SCHOOL NURSE FOR LOW-INCOME CAMPUSES	PUBLIC SCHOOL	25,485.
CAROLINA FRIENDS SCHOOL 4809 FRIENDS SCHOOL ROAD, DURHAM, NC 27705	N/A OPERATING EXPENSES	SCHOOL	50.
CENTRAL PARK SCHOOL FOR CHILDREN 724 FOSTER, DURHAM, NC 27701	N/A FOR OPERATING EXPENSES	PUBLIC SCHOOL	690.

CHILDREN'S HOSPITAL FOUNDATION OF DENVER 1245 E. COLFAX, SUITE 400, DENVER, CO 80218	N/A PROGRAM SUPPORT	OPERATING FOUNDATION	995.
COLORADO COALITION FOR THE HOMELESS 2100 BROADWAY, DENVER, CO 80205	N/A HOTEL VOUCHERS & CLIENT	OTHER CHARITY NEEDS	2,000.
COMMUNITY FOUNDATION OF SHREVEPORT-BOSSIER 401 EDWARDS, SHREVEPORT, LA 71101	N/A DESIGNATED FUND DONATION	FOUNDATION	10,000.
DUKE-DURHAM NEIGHBORHOOD PARTNERSHIP BOX 90581, DURHAM, NC 27708	N/A ADVOCACY PROGRAM	OTHER CHARITY	50.
DURHAM ARTS COUNCIL 120 MORRIS, DURHAM, NC 27701	N/A OPERATING EXPENSES	OTHER CHARITY	25.
EMERSON CENTRE, INC. 285 JED RD., RUSTON, LA 71270	N/A COMPUTERS FOR AT-RISK YOUTH	OTHER CHARITY	9,860.
FOOD ALLERGY & ANAPHYLAXIS NETWORK 11781 LEE JACKSON HWY, FAIRFAX, VA 22033	N/A FOOD ALLERGY RESEARCH	OTHER CHARITY	1,000.
FORENSIC NURSE EXAMINERS OF LA., INC. 249 ATKINS AVE., SHREVEPORT, LA 71104	N/A TRAINING EQUIPMENT: SEXUAL ASSAULT NURSES	OTHER CHARITY	15,750.
FOUNDATION FOR FIGHTING BLINDNESS 11435 CRONHILL DR., OWINGS MILLS, MD 21117	N/A PROGRAM TO COMBAT ANTI-BLINDNESS	OPERATING FOUNDATION	100.
GATHERING PLACE 1535 HIGH ST., DENVER, CO 80218	N/A COMMUNITY CENTER NEEDS	ENDOWMENT	95.

GINGERBREAD HOUSE 513 JORDAN, SHREVEPORT, LA 71101	N/A CHILD VICTIMS OF SEXUAL ASSAULT	OTHER CHARITY	15,500.
GIRL SCOUTS LA. PINES TO THE GULF 3921 SOUTHERN AVE., SHREVEPORT, LA 71106	N/A UNIFORMS & SUPPLIES FOR SCHOOL STUDENTS	OTHER CHARITY ALTERNATIVE	7,500.
GRANT W. KOCH SCHOLARSHIP FUND P.O. BOX 1404, BREWSTER, MA 02531	N/A SCHOLARSHIP FUND	OTHER CHARITY	2,000.
GREAT RESULTS EQUINE ASSISTED THERAPIES 351 JORDAN, SHREVEPORT, LA 71101	N/A HANDICAPPED-ACCESSIBLE MOUNTING RAMP	OTHER CHARITY	5,000.
HIGHLAND CLUB, INC. 1700 TULANE, SHREVEPORT, LA 71103	N/A ROOF FOR ALCOHOLICS ANONYMOUS CENTER	OTHER CHARITY	9,000.
INVEST IN KIDS 1775 SHERMAN ST., SUITE 2075, DENVER, CO 80203	N/A PROGRAMS FOR LOW-INCOME YOUTH	OTHER CHARITY	700.
KOMEN 2006 HOUSTON RACE FOR THE CURE P. O. BOX 4317, HOUSTON, TX 77210	N/A BREAST CANCER RESEARCH	OTHER CHARITY	25.
LAFAYETTE CATHOLIC SERVICES, INC. P.O. BOX 3177, LAFAYETTE, LA 70501	N/A FEEDING THE POOR	OTHER CHARITY	1,000.
LOGAN SCHOOL FOR CREATIVE LEARNING, INC. 1005 YOSEMITE ST., DENVER, CO 80230	N/A OPERATING EXPENSES	SCHOOL	400.
LOUISIANA ASSN. FOR NON-PROFITS 2924 KNIGHT ST., SHREVEPORT, LA 71105	N/A PROGRAMS TO STRENGTHEN NON-PROFIT ORGANIZATIONS	OTHER CHARITY	10,000.

LOUISIANA ASSOCIATION FOR THE BLIND 1750 CLAIBORNE, SHREVEPORT, LA 71103	N/A INFANT & CHILDRENS PROGRAM FOR LOW-VISION CENTER	OTHER CHARITY	10,000.
LOUISIANA JUSTICE COALITION P.O. BOX 19403, NEW ORLEANS, LA 70179	N/A INDIGENT DEFENDANTS PROGRAM	OTHER CHARITY	30,000.
MARTIN LUTHER KING HEALTH CENTER 1233 SPRAGUE, SHREVEPORT, LA 71104	N/A HEALTH LITERACY PROGRAM FOR LOW-INCOME PATIENTS	OTHER CHARITY	18,500.
MISSION HILLS EARLY LEARNING CENTER 5859 S. UNIVERSITY BLVD., GREENWOOD VILLAGE, CO 80121	N/A OPERATING EXPENSES	SCHOOL	878.
MULTICULTURAL CENTER OF THE SOUTH 401 TEXAS ST., SHREVEPORT, LA 71101	N/A DIVERSE TEEN COUNCIL	OTHER CHARITY	5,000.
NATURE CONSERVANCY 4245 N. FAIRFAX, ARLINGTON, VA 22203	N/A LAND CONSERVATION	OTHER CHARITY	25.
NORTH CAROLINA MUSEUM OF ART 4630 MAIL SERVICE CENTER, RALEIGHT, NC 27699	N/A OPERATING EXPENSES	OTHER CHARITY	75.
NORTHWEST LOUISIANA FOOD BANK 2307 TEXAS ST., SHREVEPORT, LA 71103	N/A WAREHOUSE RENOVATION	OTHER CHARITY	26,000.
PARTNERS IN HEALTH 641 HUNTINGTON, BOSTON, MA 02115	N/A INTERNATIONAL HEALTH CARE	OTHER CHARITY	2,000.

PHILADELPHIA CENTER P. O. BOX 44454, SHREVEPORT, LA 71134	N/A ASSISTANCE TO PERSONS WITH HIV/AIDS	OTHER CHARITY	1,000.
PLANNED PARENTHOOD OF CENTAL NORTH CAROLINA, INC. P.O. BOX 3258, CHAPEL HILL, NC 27515	N/A OPERATING EXPENSES	OTHER CHARITY	25.
PLAYAZ AND PLAYETTES INC. 720 HOPE ST, SHREVEPORT, LA 71101	N/A MASTER MODEL FOR NEIGHBORHOOD REVITALIZATION	OTHER CHARITY	10,000.
PRESBYTERIAN CHILDRENS HOMES & SERVICES 4407 BEE CAVES RD., AUSTIN, TX 78746	N/A AT-RISK CHILDREN IN SHREVEPORT, LA	OTHER CHARITY	10,000.
PROJECT Y.E.S.-INGERSOLL ELEMENTARY 401 N. HOLZMAN, SHREVEPORT, LA 71101	N/A PARENTS' RESPONSIBILITIES IN SCHOOLS	PUBLIC SCHOOL	5,000.
PROVIDENCE HOUSE 814 COTTON, SHREVEPORT, LA 71101	N/A ASSISTANCE FOR REHAB FAMILIES IN NEED	OTHER CHARITY	25,000.
RIGHT TO PLAY, INC. P.O. BOX 4692, SHREVEPORT, LA 71134	N/A BARRIER-FREE PLAYGROUND DEVELOPMENT	OTHER CHARITY	10,000.
RIVER CITY REPERTORY THEATRE 2829 YOUREE DR., SUITE 4, SHREVEPORT, LA 71104	N/A THEATRICAL PRODUCTIONS	OTHER CHARITY	2,000.
SHREVEPORT OPERA 212 TEXAS ST., SHREVEPORT, LA 71101	N/A TAKING OPERA TO SCHOOLS	OTHER CHARITY	7,500.

SHREVEPORT REGIONAL ARTS COUNCIL 800 SNOW ST., SHREVEPORT, LA 71101	N/A ENCOURAGEMENT FOR LOW-INCOME PERSONS TO ATTEND ART EVENTS	OTHER CHARITY	20,100.
SHREVEPORT URBAN RENAISSANCE CORP. 520 OLIVE ST., SHREVEPORT, LA 71104	N/A REHAB HOME FOR RESALE TO LOW-INCOME BUYERS	OTHER CHARITY	15,000.
ST. CATHERINE COMMUNITY CENTER 331 EAST 71ST ST., SHREVEPORT, LA 71106	N/A AFTER SCHOOL PROGRAM FOR LOW-INCOME CHILDREN	OTHER CHARITY	11,000.
UNC-TV P.O. BOX 14290, RTP, NC 27709	N/A PUBLIC TV	OTHER CHARITY	60.
UNITED WAY OF LAFAYETTE VOLUNTEER CENTER 215 E. PINHOOK, LAFAYETTE, LA 70501	N/A LOW-INCOME PROGRAMMING	OTHER CHARITY	1,000.
VALLEY MENTAL HEALTH FOUNDATION 4460 S. HIGHLAND, SALT LAKE CITY, UT 84124	N/A MENTAL HEALTH RESEARCH	OTHER CHARITY	1,000.
VOLUNTEERS FOR YOUTH JUSTICE 900 JORDAN, SHREVEPORT, LA 71101	N/A DETER CHILDREN FROM CRIMINAL ACTIVITIES	OTHER CHARITY	33,000.
VOLUNTEERS OF AMERICA 520 OLIVE ST., SHREVEPORT, LA 71104	N/A CHILD DEVELOPEMNT CENTER IN MULTI-ETHNIC NEIGHBORHOOD	OTHER CHARITY	15,000.
WESTERLY CREEK ELEMENTARY SCHOOL 8800 E. 28TH AVE., DENVER, CO 80238	N/A OPERATING EXPENSES	PUBLIC SCHOOL	600.

WILLIAM ROBERTS SCHOOL 2100 AKRON ST., DENVER, CO 80238	N/A OPERATING EXPENSES	SCHOOL	510.
WUNC PUBLIC RADIO 120 FRIDAY CENTER DR., CHAPEL HILL, NC 27517	N/A PUBLIC RADIO	OTHER CHARITY	120.
YMCA OF SHREVEPORT-BOSSIER CITY P. O. BOX 566, SHREVEPORT, LA 71162	N/A PURCHASE BUS TO TRANSPORT LOW-INCOME	OTHER CHARITY	25,000.
YOUTH ENRICHMENT PROGRAM 4700 LINE AVE., SUITE 207, SHREVEPORT, LA 71101	N/A AFTER SCHOOL TUTORING	OTHER CHARITY	3,020.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>442,000.</u>

COPY

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2007

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning , and ending

A Check box if address changed

Name of organization (Check box if name changed and see instructions.)

D Employer identification number (Employees' trust, see instructions for Block D on page 9.)

B Exempt under section 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

CHARLES T. BEAIRD FOUNDATION

72-6027212

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

330 MARSHALL STREET, NO. 1112

E Unrelated business activity codes (See instructions for Block E on page 9.)

City or town, state, and ZIP code

SHREVEPORT, LA 71101-3015

523000

C Book value of all assets at end of year 10609024.

F Group exemption number (see instructions for Block F.)

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. THERE WAS NONE FOR 2007.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of THE ORGANIZATION Telephone number 318-221-2823

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1a-13 including Total.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows 14-34 including Unrelated business taxable income.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44f), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Credited to 2008 estimated tax (49).

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

Table with 3 columns: Question, Yes, No. Includes questions about foreign accounts, distributions to foreign trusts, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

Table with 5 columns: Line Number, Description, Amount, Line Number, Description, Amount, Yes, No. Includes rows for Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, and Section 263A rules.

Sign Here section containing signature of officer, date, title (EXECUTIVE DIRECTOR), and Preparer's information (signature, date, firm name GILBREATH, BURNS & SMATHERS, A.P.A.C., EIN 72-1341898, phone (318) 424-4093).