

2005

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Form 990-PF

Department of the Treasury Internal Revenue Service

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

Treated as a Private Foundation

For calendar year 2005, or tax year beginning

, 2005, and ending

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

Name of organization: LESLEY FAMILY FOUNDATION, INC. (30-01-100-0421883)
Employer identification number: 75-2936755
Number and street (or P.O. box number if mail is not delivered to street address): C/O BANK OF AMERICA, N.A. P.O. BOX 831041
Room/suite:
City or town, state, and ZIP code: DALLAS, TX 75283-1041
Telephone number: (800) 357-7094

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 4,202,365
J Accounting method: [X] Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-24). Total revenue: 944,232; Total expenses: 96,852; Net investment income: 95,205.

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2005)

POSTMARK DATE MAY 1 5 2005

SCANNED JUN 06 2006

RECEIVED MAY 22 2006

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	1,150,424.	1,399,126.	1,399,126.	
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) STMT 8	801,619.	997,136.	973,583.	
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 9	1,158,253.	1,531,955.	1,829,656.		
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	3,110,296.	3,928,217.	4,202,365.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	3,110,296.	3,928,217.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	3,110,296.	3,928,217.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,110,296.	3,928,217.			

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	3,110,296.
2	Enter amount from Part I, line 27a	2	819,535.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 10	3	338.
4	Add lines 1, 2, and 3	4	3,930,169.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 11	5	1,952.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,928,217.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2		31,496.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2004	83,157.	2,412,298.	0.03447210917
2003	70,451.	1,537,591.	0.04581907672
2002	5,792.	1,098,393.	0.00527315815
2001	NONE	168,438.	NONE
2000			
2 Total of line 1, column (d)			2 0.08556434404
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.02139108601
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 3,284,563.
5 Multiply line 4 by line 3			5 70,260.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 952.
7 Add lines 5 and 6			7 71,212.
8 Enter qualifying distributions from Part XII, line 4			8 114,247.

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 on page 18

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

Table with 11 rows for excise tax calculations. Includes fields for exempt organizations, tax under section 511, credits/payments, and total tax due. Total tax due is 584.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political activities, unrelated business income, and substantial contributors. Includes a 'STMT' stamp and a 'SEE STATEMENT 12' reference.

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 organization (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 20 of the instructions)?
c Did the organization 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 2005?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?
b Are there any years listed in 2a for which the organization 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 organization 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 2005 as a result of (1) any purchase by the organization 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 organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization 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 2005?
5a During the year did the organization pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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 page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 21 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ▶ NONE

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 NONE	
All other program-related investments See page 22 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 of the 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	3,334,582.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	3,334,582.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	3,334,582.
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	50,019.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,284,563.
6 Minimum investment return. Enter 5% of line 5	6	164,228.

Part XI Distributable Amount (see page 23 of the 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	164,228.
2a Tax on investment income for 2005 from Part VI, line 5	2a	952.
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	952.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	163,276.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	163,276.
6 Deduction from distributable amount (see page 24 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	163,276.

Part XII Qualifying Distributions (see page 24 of the 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	114,247.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	114,247.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	952.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,295.

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				163,276.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			97,674.	
b Total for prior years <u>2003</u>		NONE		
3 Excess distributions carryover, if any, to 2005:				
a From 2000	NONE			
b From 2001	NONE			
c From 2002	NONE			
d From 2003	NONE			
e From 2004	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ <u>114,247.</u>				
a Applied to 2004, but not more than line 2a			97,674.	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)	NONE			
d Applied to 2005 distributable amount				16,573.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions				
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				146,703.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2001	NONE			
b Excess from 2002	NONE			
c Excess from 2003	NONE			
d Excess from 2004	NONE			
e Excess from 2005	NONE			

Part XIV Private Operating Foundations (see page 26 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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 2005, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the 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 15

b The form in which applications should be submitted and information and materials they should include:
 LESLEY FAMILY FOUNDATION GRANT APPLICATION MAY BE OBTAINED FROM THE CONTACT NAMED ABOVE

c Any submission deadlines:
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: RESTRICTED TO ORGANIZATIONS DESCRIBED IN IRC SECTION 501(C) (3)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 16				
Total ▶ 3a				98,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

(See worksheet in line 13 instructions on page 27 to verify calculations.)

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

Table with 2 columns: 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 organization's exempt purposes (other than by providing funds for such purposes).

NOT APPLICABLE

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 organization 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 3 columns: Question, Yes, No. Rows 1a(1) through 1c.

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

2 a Is the organization 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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Signature section containing: Signature of officer or trustee, Preparer's signature (Nina F. Behan), Firm's name (BANK OF AMERICA, N. P.O. BOX 831041 DALLAS), and a vertical 'Sign Here' label.

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

2005

Name of organization

Employer identification number

LESLEY FAMILY FOUNDATION, INC.

75-2936755

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 foundation

Check 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 under Regulations sections 1.509(a)-3/1.170A-9(e) 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).

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) (2005)

Name of organization

Employer identification number

LESLEY FAMILY FOUNDATION, INC.

75-2936755

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SARAH A. LESLEY CHAR TR 52-7165952 P. O. BOX 831041 DALLAS, TX 75283-1041	847,380.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

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NAME AND ADDRESS -----	DATE ----	INDIRECT PUBLIC SUPPORT -----
SARAH A. LESLEY CHAR TR 52-7165952 P. O. BOX 831041 DALLAS, TX 75283-1041	12/30/2005	847,380.
TOTAL CONTRIBUTION AMOUNTS		----- 847,380. =====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
COLUMBIA LARGE CAP VALUE FUND CLASS Z SH	2,193.	2,193.
COLUMBIA LARGE CAP INDEX FUND CLASS Z SH	7,610.	7,610.
COLUMBIA MULTI-ADVISOR INTL EQUITY FUND	7,188.	7,188.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	707.	707.
COLUMBIA CASH RESERVES TRUST CLASS	5,255.	5,255.
FEDERAL HOME LN MTG CORP MTN CALL 9/1/05	4,515.	4,515.
FEDERAL FARM CR BKS CONS BD	2,550.	2,550.
FEDERAL HOME LN MTG CORP NT	2,884.	2,884.
FEDERAL HOME LN MTG CORP DEB	2,188.	2,188.
FEDERAL NATL MTG ASSN MTN	2,625.	2,625.
FEDERAL NATL MTG ASSN BENCHMARK NT CALL	2,939.	2,939.
FEDERAL NATL MTG ASSN BENCHMARK NT	2,613.	2,613.
FEDERAL NATL MTG ASSN MTN SER 1	3,897.	3,897.
FEDERAL NATL MTG ASSN MTN CALL 11/28/03	3,200.	3,200.
NATIONS VALUE FUND PRIMARY A SHARES	2,193.	2,193.
NATIONS CASH RESERVES TRUST CLASS	9,255.	9,255.
NATION MIDCAP VALUE FUND PRIMARY A SHARE	1,513.	1,513.
UNITED STATES TREAS NT DTD 04/30/03 1.62	2,031.	2,031.
TOTAL	----- 65,356. -----	----- 65,356. -----

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEE- BISIGNANO & HARRISON, LLP	15,073.			15,073.
TOTALS	15,073.	NONE	NONE	15,073.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	945.			945.
TOTALS	945.	NONE	NONE	945.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEE- BANK OF AMERICA	1,229.	1,229.
TOTALS	----- 1,229. =====	----- 1,229. =====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	418.	418.
EXCISE TAX - PRIOR YEAR	156.	
FEDERAL ESTIMATES - INCOME	368.	
	-----	-----
TOTALS	942.	418.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
CORP REPRESENTATION	229.	229.
FEE - CT CORP		
OTHER NON-ALLOCABLE	8,279.	
EXPENSE		
TOTALS	----- 8,508. =====	----- 229. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FHLMC 2.875% DUE 12/15/06		99,465.	98,250.
US TREAS NOTE 1.625% 04/30/05	250,078.		
FHLMC DEB 1.75% DUE 05/15/05	250,155.		
FNMA 2.625% DUE 11/15/06	100,886.	100,886.	98,219.
FNMA 3.200% DUE 11/28/08	100,000.		
FFCB CONS 2.550% DUE 02/27/07	100,500.	100,500.	97,438.
FNMA 3.125% DUE 12/15/07		98,448.	97,031.
FNMA 3.875% DUE 11/17/08		99,503.	97,500.
FNMA 3.200% DUE 11/28/08		100,000.	95,969.
FHLMC 4.125% DUE 09/01/09		199,652.	195,550.
FNMA 3.875% DUE 02/15/10		198,682.	193,626.
TOTALS	801,619.	997,136.	973,583.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
COLUMBIA MIDCAP VALUE FUND	133,370.	133,370.	146,476.
COLUMBIA LARGE CAP VALUE FUND	106,901.	265,651.	302,515.
COLUMBIA SMALL CAP GROWTH FUND	84,878.	84,878.	95,912.
COLUMBIA MULTI-ADVISORY INT'L	211,724.	244,224.	336,636.
COLUMBIA LARGE CAP INDEX FUND	508,097.	498,799.	595,060.
COLUMBIA MARSICO GROWTH FUND	113,283.	272,033.	317,820.
COLUMBIA MARSICO MIDCAP GROWTH		33,000.	35,237.
	-----	-----	-----
TOTALS	1,158,253.	1,531,955.	1,829,656.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

MUTUAL FUND ADJUSTMENT - 2004

338.

TOTAL

338.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

MUTUAL FUND ADJUSTMENT - 2005
NET ROUNDING DIFFERENCE

1,950.
2.

TOTAL

1,952.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

TX

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS -----	DATE ----	INDIRECT PUBLIC SUPPORT -----
SARAH A. LESLEY CHAR TR 52-7165952 P. O. BOX 831041 DALLAS, TX 75283-1041	12/30/2005	847,380.
TOTAL CONTRIBUTION AMOUNTS		----- 847,380. =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
SARAH A. KEYES; C/O BOA 5500 PRESTON RD, SUITE B DALLAS, TX 75205-2653	DIRECTOR PART-TIME
JOSEPH D. LESLEY; C/O BOA 5500 PRESTON RD, SUITE B DALLAS, TX 75205-2653	DIRECTOR PART-TIME
SAMMY JOE RAMSEY; C/O BOA 5500 PRESTON RD, SUITE B DALLAS, TX 75205-2653	DIRECTOR PART-TIME
	GRAND TOTALS

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

JANE SHEA - BANK OF AMERICA, N.A.
5500 PRESTON RD, SUITE B
DALLAS TX 75205-2653
214-559-6304

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INTERNATIONAL EXOTIC FELINE SANCTUARY, INC. P.O. BOX 637, HWY 114 W BOYD, TX 76023	NONE PUBLIC 501(C) (3)	UNRESTRICTED CONTRIBUTION	25,000.
TEXAS PYTHIAN HOME P.O. BOX 239 WEATHERFORD, TX 76086	NONE PUBLIC 501(C) (3)	UNRESTRICTED CONTRIBUTION	23,000.
BOOKER T WASHINGTON HIGH SCHOOL FOR THE VISUAL & PERFORMING ARTS; 2501 FLORA ST DALLAS, TX 75201	NONE EXEMPT - GOV'T	PERFORMING ARTS MAGNET BUILDING CAMPAIGN	50,000.
TOTAL CONTRIBUTIONS PAID			98,000.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					3,877.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					27,149.	
250,000.		250000. FEDERAL HOME LN MTG CORP DEB PROPERTY TYPE: SECURITIES 250,154.				P	04/24/2003	05/15/2005
							-154.	
10,000.		422.654 NATIONS EQUITY INDEX FUND PRIMAR PROPERTY TYPE: SECURITIES 9,298.				P	02/24/2004	03/07/2005
							702.	
250,000.		250000. UNITED STATES TREAS NT DTD 04/30 PROPERTY TYPE: SECURITIES 250,078.				P	04/24/2003	04/30/2005
							-78.	
TOTAL GAIN(LOSS)							----- 31,496. =====	