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Form 990-PF

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

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

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

For calendar year 2008 , or tax year beginning 12-01-2008 and ending 11-30-2009

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
PETE P PETERS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4170 S FOWLER AVE

City or town, state, and ZIP code
FRESNO, CA 93725

A Employer identification number

94-2738016

B Telephone number (see the instructions)

(559) 994-0543

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

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

☐

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

☐

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

☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 2,109,638

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

—

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	71	71	71	
	4 Dividends and interest from securities.	112,866	112,866	112,866	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-10,903			
	b Gross sales price for all assets on line 6a _____ 189,097				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	102,034	112,937	112,937	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	846	423		423
	b Accounting fees (attach schedule)	4,197	2,099		2,098
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see the instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	36	18		18
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	5,079	2,540		2,539
	25 Contributions, gifts, grants paid	181,710			181,710
	26 Total expenses and disbursements. Add lines 24 and 25	186,789	2,540		184,249
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-84,755			
	b Net investment income (if negative, enter -0-)		110,397		
	c Adjusted net income (if negative, enter -0-)			112,937	

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

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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	73,935	139,180	139,180
	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 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	487,018	487,018	1,180,300
	c	Investments—corporate bonds (attach schedule)	1,296,650	1,146,650	790,158
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,857,603	1,772,848	2,109,638	
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 ▶ _____)	311	311	
23	Total liabilities (add lines 17 through 22)	311	311		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ 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	1,857,292	1,772,537	
	30	Total net assets or fund balances (see the instructions)	1,857,292	1,772,537	
31	Total liabilities and net assets/fund balances (see the instructions)	1,857,603	1,772,848		

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	1,857,292
2	Enter amount from Part I, line 27a	2	-84,755
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,772,537
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,772,537

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)
1 a	FORD MOTOR CREDIT CO	P	2005-01-27	2009-11-20
b	JP MORGAN CHASE	P	2004-09-23	2009-08-18
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 100,000		100,000	
b 89,097		100,000	-10,903
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			-10,903
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	-10,903
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 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	151,969	3,629,421	0 04187
2006	641,000	5,338,023	0 12008
2005	90,668	5,710,537	0 01588
2004	89,506	5,541,784	0 01615
2003	104,840	5,589,724	0 01876

2 Total of line 1, column (d).	2	0 21274
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 04255
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	1,988,435
5 Multiply line 4 by line 3.	5	84,602
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,104
7 Add lines 5 and 6.	7	85,706
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	184,249

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)							
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	1,104				
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)							
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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					
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)							
3 Add lines 1 and 2.				3	1,104		
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	1,104				
6 Credits/Payments							
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			4,001			
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	4,001				
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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					
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ☐		10	2,897				
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☐ 2,897 Refunded ☐		11					

Part VII-A Statements Regarding Activities			
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c	Did the foundation file Form 1120-POL for this year?.	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ☐ CA _____		
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>	8b	Yes
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶N/A				
14	The books are in care of ▶PETE P PETERS		Telephone no ▶(559) 994-0543	
Located at ▶4170 S FOWLER FRESNO CA FRESNO CA		ZIP +4 ▶937259326		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			15

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?	☐ Yes	☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ 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)?	☐ Yes	☒ 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).	☐ Yes	☒ 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 the instructions)?	1b		No
Organizations relying on a current notice regarding disaster assistance check here. ▶				
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 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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 the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 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 2008.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a

During the year did the foundation pay or incur any amount to

(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)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here. ☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ 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?

6b

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

7b

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?

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 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 Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see 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. ☐

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Part VIII

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

Part IX-A Summary of Direct Charitable Activities

1	N/A	0
2		
3		
4		

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 the instructions	
3	

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Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 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	1,956,754
b	Average of monthly cash balances.	1b	61,962
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,018,716
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,018,716
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	30,281
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,988,435
6	Minimum investment return. Enter 5% of line 5.	6	99,422

Part XI

Distributable Amount (see page 25 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	99,422
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	1,104
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,104
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	98,318
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	98,318
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	98,318

Part XII

Qualifying Distributions (see page 25 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	184,249
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	184,249
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,104
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	183,145

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2008			
a	From 2003.			
b	From 2004.			
c	From 2005.			
d	From 2006. 191,222			
e	From 2007.			
f	Total of lines 3a through e. 191,222			
4	Qualifying distributions for 2008 from Part XII, line 4  \$ 184,249			
a	Applied to 2007, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see the instructions).			
c	Treated as distributions out of corpus (Election required—see the instructions). 0			
d	Applied to 2008 distributable amount. 98,318			
e	Remaining amount distributed out of corpus 85,931			
5	Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 277,153			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
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.			
d	Subtract line 6c from line 6b Taxable amount—see the instructions.			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008. 0			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a. 277,153			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006. 191,222			
d	From 2007.			
e	From 2008. 85,931			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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

Tax year	Prior 3 years				(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005		
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see 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))

b

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

2

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

Check here ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see 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

PETE P PETERS
4170 S FOWLER AVE
FRESNO, CA 937259326
(559) 994-0543

b

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

LETTER

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

NONE

Form 990-PF (2008)

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 Additional Data Table				
Total			3a	181,710
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	71	
4 Dividends and interest from securities.			14	112,866	
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.					
8 Gain or (loss) from sales of assets other than inventory					-10,903
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .				112,937	-10,903
13 Total. Add line 12, columns (b), (d), and (e). 13					102,034

[illegible]

Part XVII

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 organization to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. 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.			

[illegible]

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

Sign Here	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				
	*****			2010-04-13	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature Edward J Hashim		Date	Check if self-employed ☒
Firm's name (or yours if self-employed), address, and ZIP code Baker Peterson & Franklin CPA LLP 970 W Alluvial 101 Fresno, CA 93711		EIN			
		Phone no (559) 432-2346			

Additional Data

Software ID: 08000091
Software Version:
EIN: 94-2738016
Name: PETE P PETERS FOUNDATION

Form 990PF PartVIII Line 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
LORRAINE WILSON	Director 0 00	0		
4170 S FOWLER AVE FRESNO, CA 93725				
ELAINE NEUSS	Director 0 00	0		
4170 S FOWLER AVE FRESNO, CA 93725				
DENNIS PETERS	Director 0 00	0		
4742 S FOWLER AVE FRESNO, CA 93725				
MARK RUOF	Director 0 00	0		
489 E SHEPHERD FRESNO, CA 93720				
EDWARD J HASHIM	Director 0 00	0		
970 WALLUVIAL STE 101 FRESNO, CA 93711				
RONALD D PETERS	Secretary/TREAS 1 00	0		
4742 S FOWLER AVE FRESNO, CA 93725				
PETE P PETERS	President 1 00	0		
4170 S FOWLER AVE FRESNO, CA 93725				

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

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				
ST SAHAG MESROB ARMENIAN CHURCH1249 F ST REEDLEY,CA 93654	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	100
SPCA103 SOUTH HUGHES AVENUE FRESNO,CA 93706	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	30
SHRINERS HOSPITAL2425 STOCKTON BLVD STOCKTON,CA 95817	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	25
SAN JOAQUIN RIVER PARKWAY 1550 E SHAW AVE STE 114 FRESNO,CA 93710	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	1,000
PILGRIM ARMENIAN CONGREGATIONAL CHU3673 N FIRST FRESNO,CA 93726	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	50
CSUF PRESIDENTS CIRCLE2910 EAST BARSTOW FRESNO,CA 93710	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	2,500
CALIFORNIA STATE UNIVERSITY FOUNDAT2910 EAST BARSTOW FRESNO,CA 93710	NONE	N/A	FUNDS USED FOR SCHOLARSHIPS AND SCHOOL LIBRARY IMPROVEMENTS	150,000
AMERICAN CANCER SOCIETY222 W SHAW 201 FRESNO,CA 93711	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	200
TEHRAN SHRINE DISTRESSED NOBLE5407 EAST OLIVE AVE FRESNO,CA 93727	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	10
ST PAUL ARMENIAN CHURCH3767 N 1ST ST FRESNO,CA 93726	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	55
EASTER SEALS20 PIMENTEL COURT SUITE A-1 NOVATO,CA 94949	NONE	N/A	FUNDS FOR OEPRATION AND ADMINISTRATION	50
ALICE M WORSLEY FOUNDATION 3333 E AMERICAN AVE FRESNO,CA 93725	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	10,000
HOLY TRINITY APOSTOLIC CHURCH2226 VENTURA FRESNO,CA 93721	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	30
CALIFORNIA STATE UNIV AG ONE 2910 EAST BARSTOW FRESNO,CA 93710	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	250
VALLEY PUBLIC TELEVISION1544 VAN NESS FRESNO,CA 93721	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	10,000
Total  3a				181,710

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

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 <i>Paid during the year</i>				
ST GREGORY ARMENIAN CHURCH PO BOX 246 FOWLER, CA 93625	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	1,100
ROTARY CLUB OF FRESNO 2307 N FINE AVE FRESNO, CA 93727	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	260
ALZHEIMERS FOUNDATION 322 8TH AVE 7TH FLOOR NEY YORK, NY 10001	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	100
FRESNO METROPOLITAN MUSEUM 1515 N VAN NESS FRESNO, CA 93721	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	700
FRESNO CITY COUNTY HIST SOC 7160 W KEARNEY BLVD FRESNO, CA 93706	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	1,000
FRESNO ATHLETIC HALL OF FAME 5080 N FRUIT FRESNO, CA 93711	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	2,800
FRESNO ART MUSEUM 2233 N FIRST STREET FRESNO, CA 93703	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	1,000
FOWLER LIONS CLUB 107 S 1ST STREET FOWLER, CA 93625	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	150
EAST FRESNO ROTARY FOUNDATION 1690 W SHAW FRESNO, CA 93711	NONE	N/A	FUNDS FOR OPERATION AND ADMINISTRATION	300
Total  3a				181,710

TY 2008 Accounting Fees Schedule**Name:** PETE P PETERS FOUNDATION**EIN:** 94-2738016**Software ID:** 08000091**Software Version:** 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE ACCOUNT FEES	71	36	0	35
BAKER, PETERSON & FRANKLIN	4,126	2,063	0	2,063

**TY 2008 Investments Corporate
Bonds Schedule****Name:** PETE P PETERS FOUNDATION**EIN:** 94-2738016**Software ID:** 08000091**Software Version:** 2008v2.7

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DOMINION RES INC VA	50,000	55,308
AMER INTL GROUP	75,000	36,000
BAC CAP TR X	50,000	35,940
FORD MOTOR CREDIT	47,255	51,068
SAT-AON 2005-11 6 7/8	50,000	41,020
FMCC 6.000		
BAC CAP TRUST V	50,000	35,100
JP CHASE CAP XIV		
CITIGROUP CAP XI	100,000	65,960
FORD MOTOR CREDIT CO	25,000	18,900
GMAC	100,000	64,002
FORD MOTOR CO PFD 7.5%	50,000	41,810
GENERAL MTRS	25,000	4,400
MORGAN STAN V CUM	125,000	94,750
GM CVT SEN NTS	149,395	29,220
BAC CAP TR IV	50,000	34,700
PLC CAP TRUST IV	50,000	40,980
FLEET CAP T VIII	50,000	40,960
JP MORGAN CHASE	50,000	50,300
BANK ONE CAP TR	50,000	49,740

**TY 2008 Investments Corporate
Stock Schedule****Name:** PETE P PETERS FOUNDATION**EIN:** 94-2738016**Software ID:** 08000091**Software Version:** 2008v2.7

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FANNIE MAE 8.25% SER T	25,000	680
DUKE REALTY CORP	60,000	55,440
PS BUSINESS PARK 7.2000 SER I	25,000	21,160
700,000 SHS MYRICOM	73,600	700,000
DEVELOP DIV RLTY 7.5000% PRF	100,000	71,000
PAC GAS & ELEC 6 NON RED PFD	203,418	332,020

TY 2008 Legal Fees Schedule**Name:** PETE P PETERS FOUNDATION**EIN:** 94-2738016**Software ID:** 08000091**Software Version:** 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DOWLING AARON AND KEELER	814	407	0	407
BAKER, MANOK & JENSEN	32	16	0	16

TY 2008 Other Expenses Schedule

Name: PETE P PETERS FOUNDATION

EIN: 94-2738016

Software ID: 08000091

Software Version: 2008v2.7

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Telephone	36	18		18

TY 2008 Other Liabilities Schedule

Name: PETE P PETERS FOUNDATION

EIN: 94-2738016

Software ID: 08000091

Software Version: 2008v2.7

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED INTEREST	311	311