Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

PETER SATEGNA EDUCATIONAL FOUNDATION
30998 HUNTWOOD AVE., SUITE 107
HAYWARD, CA 94541

A Employer identification number: 26-1702354

B Telephone number (see the instructions): 510 487-4774

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, column (c), line 16) ► $ 925,555.

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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	124.	124.	124.	
	4 Dividends and interest from securities	27,020.	27,020.	27,020.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-75,587.			
	b Gross sales price for all assets on line 6a 401,020.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-48,443.	27,144.	27,144.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) See St 1	8,349.	8,349.	8,349.	
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 2	209.	209.	209.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 3	825.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,383.	8,558.	8,558.	
	25 Contributions, gifts, grants paid Part XV	25,200.			25,200.
	26 **Total expenses and disbursements.** Add lines 24 and 25	34,583.	8,558.	8,558.	25,200.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-83,026.			
	b **Net investment income** (if negative, enter -0-)		18,586.		
	c **Adjusted net income** (if negative, enter -0-)			18,586.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	210,191.	47,339.	47,339.
	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 sch) ►			
	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)	182,462.	182,463.	188,583.
	b Investments – corporate stock (attach schedule)	384,839.	291,525.	357,492.
	c Investments – corporate bonds (attach schedule)	127,324.	153,920.	160,151.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)		146,543.	171,990.
	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 instructions. Also, see page 1, item I)	904,816.	821,790.	925,555.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	904,816.	821,790.	
	30 **Total net assets or fund balances** (see the instructions)	904,816.	821,790.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	904,816.	821,790.	

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	904,816.
2	Enter amount from Part I, line 27a	2	-83,026.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	821,790.
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	821,790.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 4			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-75,587.
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	-76,761.

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 (column (b) divided by column (c))
2008	41,149.	826,385.	0.049794
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	0.049794
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	0.049794
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	837,156.
5	Multiply line 4 by line 3	5	41,685.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	186.
7	Add lines 5 and 6	7	41,871.
8	Enter qualifying distributions from Part XII, line 4	8	41,486.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	372.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	372.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	372.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	372.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be. **Credited to 2010 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
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? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GARY SMITH Telephone no ► 510 487-4774

Located at ► 30998 HUNTWOOD AVE., SUITE 107 HAYWARD CA ZIP + 4 ► 94541

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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	N/A	
	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 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 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?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 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 2009.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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 instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 5		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	0.

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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	760,001.
b	Average of monthly cash balances	1b	89,904.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	849,905.
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	849,905.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,749.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	837,156.
6	**Minimum investment return.** Enter 5% of line 5	6	41,858.

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	41,858.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 372.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	372.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	41,486.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	41,486.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	41,486.

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	25,200.
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) See Statement 6	3b	16,286.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	41,486.
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 instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	41,486.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				41,486.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			41,149.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► $ 41,486.				
a Applied to 2008, but not more than line 2a			41,149.	
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 2009 distributable amount				337.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(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 2008 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				41,149.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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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 2009, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a 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)(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 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 ► [X] 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:

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 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 *Paid during the year*				
SCHOLARSHIPS, INC. 26838 GRANDVIEW AVE HAYWARD, CA 94542			SCHOLARSHIPS	20,000.
CHABOT COLLEGE FOUNDATION 25555 HESPERIAN BLVD. HAYWARD, CA 94545			SCHOLARSHIPS	5,200.
Total			► **3a**	25,200.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
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					124.
4 Dividends and interest from securities					27,020.
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					-75,587.
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)					-48,443.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -48,443.

(See worksheet in the instructions for line 13 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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		

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

Signature of officer or trustee: [signature] Date: 11-11-2011 Title: Chairman Trustee

Paid Preparer's Use Only

Preparer's signature: Self-Prepared Date: 11/10/10 Check if self-employed ☐ Preparer's Identifying number (See Signature in the instrs)

Firm's name (or yours if self-employed), address, and ZIP code EIN Phone no

Statement 1
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT	$ 8,349.	$ 8,349.	$ 8,349.	
Total	$ 8,349.	$ 8,349.	$ 8,349.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX	$ 209.	$ 209.	$ 209.	
Total	$ 209.	$ 209.	$ 209.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	$ 825.			
Total	$ 825.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	135 AOC	Purchased	3/10/2009	5/07/2009
2	20 ABT	Purchased	8/11/2008	4/30/2009
3	90 ABT	Purchased	8/11/2008	6/05/2009
4	25 ACN	Purchased	2/04/2009	6/05/2009
5	100 ACN	Purchased	2/04/2009	8/26/2009
6	65 ACN	Purchased	2/04/2009	9/03/2009
7	35 ADBE	Purchased	2/04/2009	6/05/2009
8	85 ADBE	Purchased	2/04/2009	6/25/2009
9	80 ADBE	Purchased	2/04/2009	8/12/2009
10	110 ADBE	Purchased	2/07/2009	9/03/2009
11	200 AGN	Purchased	5/21/2008	2/04/2009
12	45 AGN	Purchased	11/03/2008	2/04/2009
13	65 AMEN	Purchased	3/13/2009	9/11/2009
14	40 AAPL	Purchased	6/26/2008	4/30/2009
15	10 AAPL	Purchased	6/26/2008	7/08/2009

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
16	195 ADP	Purchased	8/11/2008	2/04/2009
17	45 AZO	Purchased	2/04/2009	10/21/2009
18	145 AVP	Purchased	6/26/2008	2/04/2009
19	10 AVP	Purchased	9/16/2008	2/04/2009
20	75 AVP	Purchased	11/03/2008	2/04/2009
21	65 BMC	Purchased	3/10/2009	12/04/2009
22	45 BCR	Purchased	6/26/2008	4/13/2009
23	80 BBY	Purchased	9/26/2008	7/08/2009
24	305 CVS	Purchased	5/21/2008	3/09/2009
25	65 CVS	Purchased	8/08/2008	3/09/2009
26	65 CVS	Purchased	11/03/2008	3/09/2009
27	75 CELG	Purchased	5/21/2008	3/09/2009
28	50 CB	Purchased	2/24/2009	7/22/2009
29	80 CB	Purchased	2/04/2009	12/03/2009
30	320 CSCO	Purchased	6/26/2008	3/20/2009
31	130 CTSH	Purchased	11/03/2008	3/09/2009
32	75 DRI	Purchased	4/27/2009	11/13/2009
33	60 DE	Purchased	8/11/2008	2/04/2009
34	35 DE	Purchased	8/14/2008	2/04/2009
35	25,000 E I DUPONT 5.0%13	Purchased	3/10/2009	6/11/2009
36	100 EMR	Purchased	8/11/2008	5/07/2009
37	65 XOM	Purchased	4/06/2009	5/29/2009
38	70 FLR	Purchased	6/26/2008	1/06/2009
39	26,953.52 FVHIX	Purchased	Various	7/02/2009
40	100 GENZ	Purchased	6/26/2008	4/06/2009
41	40 GILD	Purchased	3/10/2009	6/17/2009
42	55 GILD	Purchased	3/10/2009	11/05/2009
43	5 GOOG	Purchased	9/26/2008	7/08/2009
44	50 HPQ	Purchased	6/26/2008	5/01/2009
45	70 HPQ	Purchased	6/26/2008	8/26/2009
46	35 HPQ	Purchased	6/26/2008	11/13/2009
47	5 HPQ	Purchased	9/16/2008	11/13/2009
48	70 HPQ	Purchased	11/03/2008	11/13/2009
49	75 HD	Purchased	11/03/2008	7/08/2009
50	140 HD	Purchased	11/03/2008	11/05/2009
51	185 INTC	Purchased	8/11/2008	1/06/2009
52	190 INTC	Purchased	8/11/2008	5/29/2009
53	40 ICE	Purchased	11/03/2008	3/09/2009
54	70 JPM	Purchased	9/26/2008	7/08/2009
55	35 JPM	Purchased	10/14/2008	7/08/2009
56	45 JPM	Purchased	11/03/2008	7/08/2009
57	25 LMT	Purchased	10/03/2008	7/30/2009
58	15 LMT	Purchased	10/14/2008	7/30/2009
59	15 LMT	Purchased	11/03/2008	7/30/2009
60	15 LMT	Purchased	11/24/2008	7/30/2009
61	25 MCD	Purchased	10/23/2008	6/05/2009
62	30 MCD	Purchased	10/23/2008	7/30/2009
63	15 MCD	Purchased	10/23/2008	9/03/2009
64	30 MCD	Purchased	11/24/2008	9/03/2009
65	155 WFR	Purchased	10/20/2008	2/04/2009
66	70 MSFT	Purchased	9/26/2008	7/08/2009
67	75 MSFT	Purchased	9/26/2008	7/30/2009
68	50 MSFT	Purchased	9/26/2008	8/26/2009
69	35 MSFT	Purchased	11/03/1968	8/26/2009
70	95 MSFT	Purchased	11/03/2009	9/23/2009
71	20 MON	Purchased	5/21/2008	2/04/2009

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
72	20 MON	Purchased	8/11/2008	2/04/2009
73	15 MON	Purchased	11/03/2008	2/04/2009
74	90 NVS	Purchased	6/26/2008	3/09/2009
75	100 ORCL	Purchased	9/19/2008	7/08/2009
76	115 ORCL	Purchased	9/19/2008	12/03/2009
77	25 ORCL	Purchased	9/26/2008	12/03/2009
78	175 PEP	Purchased	5/21/2008	5/14/2009
79	65 PEP	Purchased	11/03/2008	5/14/2009
80	80 PX	Purchased	6/26/2008	5/07/2009
81	175 PG	Purchased	8/14/2008	5/01/2009
82	30 PG	Purchased	9/26/2008	5/01/2009
83	225 QCOM	Purchased	8/11/2008	3/09/2009
84	105 COL	Purchased	5/21/2008	4/06/2009
85	325 SEP	Purchased	11/03/2008	5/07/2009
86	70 SLB	Purchased	9/26/2008	4/06/2009
87	60 SHW	Purchased	4/13/2009	10/30/2009
88	30 SHW	Purchased	5/01/2009	10/30/2009
89	85 SYK	Purchased	9/26/2008	3/09/2009
90	45 SYK	Purchased	11/03/2008	3/09/2009
91	125 SYMC	Purchased	2/04/2009	6/25/2009
92	320 SYMC	Purchased	2/04/2009	8/05/2009
93	175 TGT	Purchased	5/21/2008	2/04/2009
94	170 SCHW	Purchased	5/21/2008	3/09/2009
95	165 TMO	Purchased	5/21/2008	4/06/2009
96	40 TMO	Purchased	11/03/2008	4/06/2009
97	100 UTC	Purchased	9/26/2008	7/08/2009
98	220 UNM	Purchased	5/08/2009	11/13/2009
99	65 V	Purchased	6/26/2008	2/04/2009
100	10 V	Purchased	9/16/2008	2/04/2009
101	25 V	Purchased	10/14/2008	2/04/2009
102	45 V	Purchased	11/03/2009	2/04/2009
103	50 WMT	Purchased	10/03/2008	6/05/2009
104	40 WMT	Purchased	10/03/2008	6/17/2009
105	5 WMT	Purchased	10/03/2008	7/30/2009
106	25 WMT	Purchased	10/04/2008	7/30/2009
107	55 WMT	Purchased	11/03/2008	7/30/2009
108	10 WMT	Purchased	11/24/2008	7/30/2009
109	110 WFT	Purchased	5/21/2008	4/06/2009
110	110 WFC	Purchased	11/07/2008	5/07/2009
111	135 XLNX	Purchased	3/13/2009	9/03/2009
112	75 XTO	Purchased	10/14/2008	3/09/2009
113	90 GENZ	Purchased	11/03/2008	4/06/2009
114	5 LMT	Purchased	11/24/2008	8/26/2009
115	55 LMT	Purchased	2/04/2009	8/26/2009
116	55 LMT	Purchased	2/04/2009	9/11/2009
117	15 LMT	Purchased	7/08/2009	9/11/2009
118	45 SLB	Purchased	11/03/2008	4/06/2009
119	165 SWN	Purchased	6/26/2008	5/07/2009
120	5 SWN	Purchased	9/16/2008	5/07/2009
121	70 SWN	Purchased	11/03/2008	5/07/2009
122	0.63 TSM	Purchased	5/01/2009	8/14/2009
123	CAPITAL GAINS DIVIDENDS	Purchased	Various	12/31/2009

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	4,993.		5,262.	-269.				$ -269.
2	819.		1,179.	-360.				-360.
3	4,029.		5,307.	-1,278.				-1,278.
4	746.		830.	-84.				-84.
5	3,456.		3,318.	138.				138.
6	2,168.		2,157.	11.				11.
7	1,011.		701.	310.				310.
8	2,382.		1,703.	679.				679.
9	2,533.		1,602.	931.				931.
10	3,394.		2,203.	1,191.				1,191.
11	8,009.		10,979.	-2,970.				-2,970.
12	1,802.		1,770.	32.				32.
13	3,792.		3,314.	478.				478.
14	5,021.		6,790.	-1,769.				-1,769.
15	1,337.		1,697.	-360.				-360.
16	7,388.		8,891.	-1,503.				-1,503.
17	6,343.		6,190.	153.				153.
18	3,022.		5,233.	-2,211.				-2,211.
19	209.		432.	-223.				-223.
20	1,563.		1,873.	-310.				-310.
21	2,505.		1,852.	653.				653.
22	3,382.		3,920.	-538.				-538.
23	2,540.		3,135.	-595.				-595.
24	7,340.		12,969.	-5,629.				-5,629.
25	1,564.		2,486.	-922.				-922.
26	1,564.		2,036.	-472.				-472.
27	2,972.		4,347.	-1,375.				-1,375.
28	2,025.		2,157.	-132.				-132.
29	3,933.		3,451.	482.				482.
30	5,698.		7,707.	-2,009.				-2,009.
31	2,327.		2,617.	-290.				-290.
32	2,372.		2,944.	-572.				-572.
33	2,245.		4,126.	-1,881.				-1,881.
34	1,309.		2,356.	-1,047.				-1,047.
35	26,075.		26,088.	-13.				-13.
36	3,492.		5,015.	-1,523.				-1,523.
37	4,509.		4,512.	-3.				-3.
38	3,466.		6,456.	-2,990.				-2,990.
39	45,501.		39,239.	6,262.				6,262.
40	5,571.		7,203.	-1,632.				-1,632.
41	1,758.		1,753.	5.				5.
42	2,410.		2,411.	-1.				-1.
43	1,988.		2,163.	-175.				-175.
44	1,780.		2,247.	-467.				-467.
45	3,090.		3,146.	-56.				-56.
46	1,728.		1,574.	154.				154.
47	247.		263.	-16.				-16.
48	3,455.		2,750.	705.				705.
49	1,664.		1,685.	-21.				-21.
50	3,511.		3,146.	365.				365.
51	2,847.		4,581.	-1,734.				-1,734.
52	2,967.		4,705.	-1,738.				-1,738.
53	2,427.		3,373.	-946.				-946.

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
54	2,249.		3,347.	-1,098.				$ -1,098.
55	1,124.		1,460.	-336.				-336.
56	1,446.		1,845.	-399.				-399.
57	1,877.		2,648.	-771.				-771.
58	1,127.		1,441.	-314.				-314.
59	1,127.		1,268.	-141.				-141.
60	1,127.		1,105.	22.				22.
61	1,490.		1,341.	149.				149.
62	1,664.		1,609.	55.				55.
63	823.		805.	18.				18.
64	1,646.		1,690.	-44.				-44.
65	2,158.		3,604.	-1,446.				-1,446.
66	1,542.		1,917.	-375.				-375.
67	1,797.		2,054.	-257.				-257.
68	1,216.		1,369.	-153.				-153.
69	851.		801.	50.				50.
70	2,448.		2,175.	273.				273.
71	1,584.		2,481.	-897.				-897.
72	1,584.		2,116.	-532.				-532.
73	1,188.		1,315.	-127.				-127.
74	3,096.		4,850.	-1,754.				-1,754.
75	2,004.		2,011.	-7.				-7.
76	2,596.		2,312.	284.				284.
77	564.		516.	48.				48.
78	8,655.		11,915.	-3,260.				-3,260.
79	3,214.		3,744.	-530.				-530.
80	5,825.		7,566.	-1,741.				-1,741.
81	8,634.		12,191.	-3,557.				-3,557.
82	1,480.		2,077.	-597.				-597.
83	7,413.		12,403.	-4,990.				-4,990.
84	3,442.		6,730.	-3,288.				-3,288.
85	7,562.		4,715.	2,847.				2,847.
86	3,023.		6,021.	-2,998.				-2,998.
87	3,409.		3,129.	280.				280.
88	1,705.		1,721.	-16.				-16.
89	2,645.		5,485.	-2,840.				-2,840.
90	1,401.		2,449.	-1,048.				-1,048.
91	1,937.		1,928.	9.				9.
92	4,943.		4,937.	6.				6.
93	5,477.		9,333.	-3,856.				-3,856.
94	1,903.		3,713.	-1,810.				-1,810.
95	5,940.		9,851.	-3,911.				-3,911.
96	1,440.		1,629.	-189.				-189.
97	4,909.		6,087.	-1,178.				-1,178.
98	4,293.		3,841.	452.				452.
99	3,164.		5,138.	-1,974.				-1,974.
100	487.		682.	-195.				-195.
101	1,217.		1,427.	-210.				-210.
102	2,190.		2,432.	-242.				-242.
103	2,540.		2,994.	-454.				-454.
104	1,904.		2,395.	-491.				-491.
105	248.		299.	-51.				-51.
106	1,238.		1,355.	-117.				-117.

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
107	2,725.		3,117.	-392.				$ -392.
108	495.		540.	-45.				-45.
109	1,373.		5,009.	-3,636.				-3,636.
110	2,677.		3,071.	-394.				-394.
111	2,804.		2,598.	206.				206.
112	2,328.		2,556.	-228.				-228.
113	2,228.		2,933.	-705.				-705.
114	369.		368.	1.				1.
115	4,062.		4,458.	-396.				-396.
116	4,013.		4,457.	-444.				-444.
117	1,094.		1,192.	-98.				-98.
118	1,944.		2,282.	-338.				-338.
119	6,543.		7,383.	-840.				-840.
120	198.		175.	23.				23.
121	2,776.		2,350.	426.				426.
122	6.		7.	-1.				-1.
123	540.		0.	540.				540.
							Total	$ -75,587.

Statement 5
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
GARY SMITH 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Chairman 3.00	$ 0.	$ 0.	$ 0.
LEE STIMMEL 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Co-chairman 1.00	0.	0.	0.
SHANNON SUCATO 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Secretary 2.00	0.	0.	0.
PAUL ERLE 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Treasurer 2.00	0.	0.	0.
MARYANN PARRY 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Director 1.00	0.	0.	0.

Statement 5 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
CHRIS SMITH 30998 HUNTWOOD AVE, SUITE 107 HAYWARD, CA 94541	Director 1.00	$ 0.	$ 0.	$ 0.
	Total	$ 0.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part XII, Line 3b
Explanation for Cash Distribution Test

Foundation has established a scholarship program in which it intends to satisfy scholarship grants over a five year period. The amounts set aside will be paid within 60 months of the set aside. The project will not end within the current taxable year. The set aside amount in 2008 was $26,149, of which $25,200 was paid during this year.

*Values include any cash plus the amount

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	623 88	<1%
Total Cash	623.88	<1%

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Cash and Money Market Funds [Sweep] (continued)

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB ADV CASH RESERVE: SWQXX	45,695.5900	1.0000	45,695 59	0 01%	5%
Total Money Market Funds [Sweep]			**45,695.59**		**5%**
Total Cash and Money Market Funds [Sweep]			**46,319.47**		**5%**

Investment Detail - Fixed Income

Accounting Method
Fixed Income First In First Out [FIFO]

U.S. Treasuries	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
US TREAS NT 4.125%08/10 (M)	**25,000.0000**	**102.3438**	**25,585.95**	**25,221.63**	**3%**	**364.32 b**	**1,031.25**
U S T NOTE DUE 08/15/10 CUSIP: 912828ED8	25,000.0000	103.0882	25,772.07	25,221 63	05/28/08	364.32 b	2.67%
							Accrued Interest: 389.52
US TREAS NT 4.25% 08/14 (M)	**25,000.0000**	**107.9063**	**26,976.58**	**25,760.86**	**3%**	**1,215.72 b**	**1,062.50**
U S T NOTE DUE 08/15/14 CUSIP: 912828CT5	25,000.0000	103.9788	25,994 72	25,760.86	05/28/08	1,215.72 b	3 53%
							Accrued Interest: 401.32
US TREAS NT 4.875%07/11 (M)	**25,000.0000**	**106.1719**	**26,542.98**	**25,725.45**	**3%**	**817.53 b**	**1,218.75**
U S T NOTE DUE 07/31/11 CUSIP: 912828FN5	25,000.0000	105 6858	26,421.47	25,725.45	05/28/08	817.53 b	2.98%
							Accrued Interest: 510.02
Total U.S. Treasuries			**79,105.51**	**76,707.94**	**9%**	**2,397.57 b**	**3,312.50**
		Total Cost Basis:	78,188.26				

Total Accrued Interest for U.S. Treasuries: 1,300.86

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income First In First Out [FIFO]

Government Obligations	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FED HM LN MTG 4.5%13 (M)	**25,000.0000**	**107.5236**	**26,880.90**	**25,409.83**	**3%**	**1,471.07** b	**1,125.00**
NOTES DUE 01/15/13	25,000.0000	102.4191	25,604.79	25,409.83	05/28/08	1,471 07 b	3 92%
CUSIP· 3134A4SA3							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 518.75*
FED HOME LN BK 5.25%14 (M)	**25,000.0000**	**110.6556**	**27,663.90**	**26,112.98**	**3%**	**1,550.92** b	**1,312.50**
NOTES DUE 06/18/14	25,000.0000	105 8504	26,462.60	26,112 98	05/28/08	1,550.92 b	4 14%
CUSIP. 3133X7FK5							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 47.40*
FED NATL MTG 5%15 (M)	**25,000.0000**	**109.6670**	**27,416.75**	**25,771.75**	**3%**	**1,645.00** b	**1,250.00**
NOTES DUE 04/15/15	25,000.0000	103.8834	25,970.87	25,771.75	05/28/08	1,645.00 b	4 34%
CUSIP· 31359MA45							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 263.89*
Total Government Obligations			**81,961.55**	**77,294.56**	**9%**	**4,666.99** b	**3,687.50**
		Total Cost Basis:	78,038.26				

Total Accrued Interest for Government Obligations: 830.04

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income First In First Out [FIFO]

Corporate Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
ABBOTT LABS 5.6%17 (M)	**25,000.0000**	**109.3048**	**27,326.20**	**25,407.74**	**3%**	**1,918.46** b	**1,400.00**
BONDS DUE 11/30/17 CALLABLE CUSIP: 002819AB6 MOODY'S: A1 S&P: AA	25,000.0000	101.8830	25,470.75	25,407 74	05/28/08	1,918.46 b	5.34%
							Accrued Interest: 120.56
CISCO SYSTEMS 5.25%11 (M)	**25,000.0000**	**104.9861**	**26,246.53**	**25,942.33**	**3%**	**304.20** b	**1,312.50**
NOTES DUE 02/22/11 CALLABLE CUSIP: 17275RAB8 MOODY'S. A1 S&P: A+	25,000 0000	106.3840	26,596.00	25,942.33	03/06/09	304 20 b	1.89%
							Accrued Interest: 470.31
CONOCO FUNDING 6.35%11F	**25,000.0000**	**109.2027**	**27,300.68**	**25,887.30**	**3%**	**1,413.38** b	**1,587.50**
CO GUARNT DUE 10/15/11 CALLABLE CUSIP: 20825UAB0 MOODY'S: A1 S&P A	25,000.0000	106 4790	26,619 75	25,887.30	05/28/08	1,413.38 b	4 26%
							Accrued Interest: 335.14
NATL RURAL UTIL 4.75%14 (M)	**25,000.0000**	**106.4035**	**26,600.88**	**25,163.35**	**3%**	**1,437.53** b	**1.187.50**
COLL TRUST DUE 03/01/14 CALLABLE CUSIP 637432DC6 MOODY'S: A1 S&P: A+	25,000 0000	100.8650	25,216.25	25,163.35	05/28/08	1,437 53 b	4.57%
							Accrued Interest: 395.83
ORACLE 5.25%16 (M)	**25,000.0000**	**107.9992**	**26,999.80**	**25,058.90**	**3%**	**1,940.90** b	**1,312.50**
BONDS DUE 01/15/16 CALLABLE CUSIP: 68402LAC8 MOODY'S. A2 S&P: A	25,000.0000	100.2800	25,070 00	25,058.90	05/28/08	1,940.90 b	5 20%
							Accrued Interest: 605.21

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
WACHOVIA BANK 5.6%16 (M)	**25,000.0000**	**102.7092**	**25,677.30**	**24,947.50**	**3%**	**729.80**	**1,400.00**
BONDS DUE 03/15/16 CUSIP: 92976GAE1 MOODY'S: Aa3 S&P: AA-	25,000.0000	99.7900	24,947.50	24,947.50	05/28/08	729.80	5 63%
							Accrued Interest: 412.22
Total Corporate Bonds			**160,151.39**	**152,407.12**	**17%**	**7,744.27 b**	**8,200.00**
		Total Cost Basis:	153,920 25				

Total Accrued Interest for Corporate Bonds: 2,339.27

Municipal Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
RENTON WASH WTR 4.4%15 (M)	**25,000.0000**	**110.0620**	**27,515.50**	**25,963.43**	**3%**	**1,552.07 b**	**1,100.00**
REV DUE 12/01/15 & SWR REV OID FSA PRE-REFUNDED 12/01/12 AT 100.00000 CUSIP. 760167RQ1 MOODY'S: Aa3 S&P. AAA	25,000.0000	104.9430	26,235 75	25,963.43	11/03/08	1.552 07 b	3 09%
							Accrued Interest: 91.67
Total Municipal Bonds			**27,515.50**	**25,963.43**	**3%**	**1,552.07 b**	**1,100.00**
		Total Cost Basis:	26,235 75				

Total Accrued Interest for Municipal Bonds: 91.67

Total Fixed Income			**348,733.95**	332,373.05	38%	16,360.90 b	16,300.00
		Total Cost Basis:	336,382.52				

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities. the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Equities

Accounting Method
Equities. First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ABB LTD ADR F (M)	**250.0000**	**19.1000**	**4,775.00**	**<1%**	**777.60**	**0.00%**	**0.00**
SPONSORED ADR	250.0000	15.9896	3,997.40	05/07/09	777 60	238	Short-Term
1 ADR REP 1 REG SH							
SYMBOL. ABB							
ABBOTT LABORATORIES (M)	**55.0000**	**53.9900**	**2,969.45**	**<1%**	**(273.82)**	**2.96%**	**88.00**
SYMBOL: ABT	55.0000	58.9684	3,243.27	08/11/08	(273.82)	507	Long-Term
ACCENTURE PLC CL A F (M)	**185.0000**	**41.5000**	**7,677.50**	**<1%**	**1,538.86**	**1.80%**	**138.75**
SYMBOL: ACN	185.0000	33.1818	6,138.64	02/04/09	1,538.86	330	Short-Term
AMERICA MOVIL SAB L ADRF (M)	**75.0000**	**46.9800**	**3,523.50**	**<1%**	**821.28**	**0.00%**	**0.00**
SPONSORED ADR	75.0000	36.0296	2,702 22	05/07/09	821.28	238	Short-Term
1 ADR REP 20 L SHS							
SYMBOL: AMX							
AMERISOURCEBERGEN CORP (M)	**225.0000**	**26.0700**	**5,865.75**	**<1%**	**441.32**	**1.22%**	**72.00**
SYMBOL: ABC	155.0000	23.6818	3,670.68	10/22/09	370.17	70	Short-Term
	70.0000	25.0535	1,753.75	12/03/09	71.15	28	Short-Term
Cost Basis			*5,424.43*				
AMGEN INCORPORATED (M)	**180.0000**	**56.5700**	**10,182.60**	**1%**	**1,034.34**	**0.00%**	**0.00**
SYMBOL: AMGN	170.0000	50.9851	8,667 48	03/13/09	949.42	293	Short-Term
	10.0000	48.0780	480.78	04/06/09	84.92	269	Short-Term
Cost Basis			*9,148.26*				

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
APOLLO GROUP INC CL A (M)	**100.0000**	**60.5800**	**6,058.00**	**<1%**	**(675.20)**	**0.00%**	**0.00**
SYMBOL. APOL	70.0000	66.4821	4,653.75	03/09/09	(413.15)	297	Short-Term
	30.0000	69.3150	2,079 45	07/30/09	(262.05)	154	Short-Term
Cost Basis			*6,733 20*				
APPLE INC (M)	**100.0000**	**210.7320**	**21,073.20**	**2%**	**5,729.87**	**0.00%**	**0.00**
SYMBOL: AAPL	20.0000	169.7378	3,394.76	06/26/08	819.88	553	Long-Term
	15.0000	176.7333	2,651.00	08/11/08	509 98	507	Long-Term
	30.0000	108.7216	3,261.65	11/03/08	3,060.31	423	Long-Term
	20.0000	166.9660	3,339.32	09/03/09	875.32	119	Short-Term
	15.0000	179 7733	2,696.60	09/16/09	464.38	106	Short-Term
Cost Basis			*15,343 33*				
B M C SOFTWARE INC (M)	**135.0000**	**40.1000**	**5,413.50**	**<1%**	**1,567.03**	**0.00%**	**0.00**
SYMBOL: BMC	135.0000	28.4923	3,846.47	03/09/09	1,567.03	297	Short-Term
BHP BILLITON LTD ADR F (M)	**215.0000**	**76.5800**	**16,464.70**	**2%**	**3,579.49**	**0.00%**	**0.00**
SPONSORED ADR	60.0000	53.8125	3,228.75	05/20/09	1,366.05	225	Short-Term
1 ADR REP 2 ORD	55.0000	61.6827	3,392.55	06/05/09	819.35	209	Short-Term
SYMBOL: BHP	60.0000	62.8625	3,771.75	07/30/09	823.05	154	Short-Term
	40.0000	62.3040	2,492.16	08/12/09	571.04	141	Short-Term
Cost Basis			*12,885.21*				
BLACKROCK INC (M)	**20.0000**	**232.2000**	**4,644.00**	**<1%**	**1,090.05**	**1.34%**	**62.40**
SYMBOL: BLK	20.0000	177.6975	3,553.95	06/26/09	1,090.05	188	Short-Term
CISCO SYSTEMS INC (M)	**305.0000**	**23.9400**	**7,301.70**	**<1%**	**659.62**	**0.00%**	**0.00**
SYMBOL: CSCO	200 0000	24.0852	4,817 04	06/26/08	(29.04)	553	Long-Term
	105.0000	17.3813	1,825.04	11/03/08	688.66	423	Long-Term
Cost Basis			*6,642.08*				
COGNIZANT TECH SOL CL A (M)	**100.0000**	**45.3300**	**4,533.00**	**<1%**	**971.33**	**0.00%**	**0.00**
SYMBOL. CTSH	100.0000	35.6167	3,561.67	08/26/09	971.33	127	Short-Term

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
COOPER INDUSTRIES PLC F (M)	**90.0000**	**42.6400**	**3,837.60**	**<1%**	**241.99**	**2.34%**	**90.00**
SYMBOL: CBE	90 0000	39.9512	3,595.61	10/30/09	241.99	62	Short-Term
DIAMOND OFFSHR DRILLING (M)	**35.0000**	**98.4200**	**3,444.70**	**<1%**	**412.00**	**0.50%**	**17.50**
SYMBOL DO	35.0000	86.6485	3,032.70	06/25/09	412.00	189	Short-Term
DOLLAR TREE INC (M)	**75.0000**	**48.3000**	**3,622.50**	**<1%**	**(182.66)**	**0.00%**	**0.00**
SYMBOL· DLTR	75.0000	50.7354	3,805.16	08/26/09	(182.66)	127	Short-Term
E M C CORP MASS (M)	**465.0000**	**17.4700**	**8,123.55**	**<1%**	**936.92**	**0.00%**	**0.00**
SYMBOL· EMC	235.0000	14.5571	3,420.94	07/22/09	684.51	162	Short-Term
	120.0000	15.6311	1,875.74	07/30/09	220.66	154	Short-Term
	110.0000	17 1813	1,889 95	09/11/09	31 75	111	Short-Term
Cost Basis			*7,186.63*				
ENSCO INTL LTD ADR F (M)	**95.0000**	**39.9400**	**3,794.30**	**<1%**	**623.21**	**0.00%**	**0.00**
SPONSORED ADR	95 0000	33.3798	3,171 09	07/08/09	623.21	176	Short-Term
1 ADR REPS 1 ORD							
SYMBOL: ESV							
EXPRESS SCRIPTS INC (M)	**55.0000**	**86.4200**	**4,753.10**	**<1%**	**2,024.83**	**0.00%**	**0.00**
SYMBOL: ESRX	55.0000	49 6049	2,728 27	04/06/09	2,024.83	269	Short-Term
FLEXTRONICS INTL LTD F (M)	**480.0000**	**7.3100**	**3,508.80**	**<1%**	**(89.60)**	**0.00%**	**0.00**
SYMBOL: FLEX	480.0000	7.4966	3,598.40	09/24/09	(89.60)	98	Short-Term
FLUOR CORPORATION NEW (M)	**125.0000**	**45.0400**	**5,630.00**	**<1%**	**1,372.70**	**1.11%**	**62.50**
SYMBOL: FLR	125.0000	34 0584	4,257.30	03/09/09	1,372 70	297	Short-Term
FMC TECHNOLOGIES INC (M)	**95.0000**	**57.8400**	**5,494.80**	**<1%**	**(21.23)**	**0.00%**	**0.00**
SYMBOL: FTI	60.0000	58.5501	3,513.01	11/16/09	(42.61)	45	Short-Term
	35.0000	57.2291	2,003 02	12/03/09	21.38	28	Short-Term
Cost Basis			*5,516 03*				

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Investment Detail - Equities (continued)

Accounting Method
Equities First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
GAP INC (M)	**180.0000**	**20.9500**	**3,771.00**	**<1%**	**654.96**	**1.62%**	**61.20**
SYMBOL: GPS	180.0000	17.3113	3,116.04	05/29/09	654 96	216	Short-Term
GILEAD SCIENCES INC (M)	**75.0000**	**43.2700**	**3,245.25**	**<1%**	**(42.06)**	**0.00%**	**0.00**
SYMBOL: GILD	75.0000	43.8307	3,287 31	03/09/09	(42.06)	297	Short-Term
GOLDMAN SACHS GROUP INC (M)	**45.0000**	**168.8400**	**7,597.80**	**<1%**	**2,081.90**	**0.82%**	**63.00**
SYMBOL. GS	35.0000	120 3700	4,212.95	04/27/09	1,696 45	248	Short-Term
	10.0000	130.2950	1,302.95	05/14/09	385.45	231	Short-Term
Cost Basis			*5,515 90*				
GOODRICH CORPORATION (M)	**65.0000**	**64.2500**	**4,176.25**	**<1%**	**999.44**	**1.68%**	**70.20**
SYMBOL: GR	65.0000	48 8740	3,176 81	05/29/09	999 44	216	Short-Term
GOOGLE INC CLASS A (M)	**10.0000**	**619.9800**	**6,199.80**	**<1%**	**2,243.83**	**0.00%**	**0.00**
SYMBOL: GOOG	5.0000	432.7350	2,163 67	09/26/08	936 23	461	Long-Term
	5 0000	358 4600	1,792 30	11/03/08	1.307.60	423	Long-Term
Cost Basis			*3,955 97*				
HEWLETT-PACKARD COMPANY (M)	**255.0000**	**51.5100**	**13,135.05**	**1%**	**4,536.15**	**0.62%**	**81.60**
SYMBOL HPQ	10 0000	39 2918	392 92	11/03/08	122.18	423	Long-Term
	20.0000	35 8175	716.35	11/24/08	313 85	402	Long-Term
	225 0000	33.2872	7,489 63	04/06/09	4,100.12	269	Short-Term
Cost Basis			*8,598.90*				
INTL BUSINESS MACHINES (M)	**80.0000**	**130.9000**	**10,472.00**	**1%**	**1,492.67**	**1.68%**	**176.00**
SYMBOL: IBM	15.0000	122 0018	1,830 03	06/26/08	133 47	553	Long-Term
	25 0000	128 0580	3,201.45	08/11/08	71 05	507	Long-Term
	15 0000	94 7433	1,421 15	11/03/08	542 35	423	Long-Term
	25.0000	101.0680	2,526 70	04/06/09	745 80	269	Short-Term
Cost Basis			*8 979 33*				

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Equities (continued)

Accounting Method
Equities. First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
JOHNSON & JOHNSON (M)	**40.0000**	**64.4100**	**2,576.40**	**<1%**	**(94.60)**	**3.04%**	**78.40**
SYMBOL: JNJ	40.0000	66 7750	2,671.00	10/03/08	(94.60)	454	Long-Term
JOY GLOBAL INC (M)	**75.0000**	**51.5700**	**3,867.75**	**<1%**	**1,736.86**	**1.35%**	**52.50**
SYMBOL JOYG	75.0000	28 4118	2,130 89	05/07/09	1,736.86	238	Short-Term
KOHLS CORP (M)	**65.0000**	**53.9300**	**3,505.45**	**<1%**	**583.10**	**0.00%**	**0.00**
SYMBOL· KSS	65.0000	44.9592	2,922.35	04/27/09	583 10	248	Short-Term
LAUDER ESTEE CO INC CL A (M)	**75.0000**	**48.3600**	**3,627.00**	**<1%**	**130.19**	**1.13%**	**41.25**
CL A	75.0000	46.6241	3,496.81	11/13/09	130.19	48	Short-Term
SYMBOL: EL							
LIMITED BRANDS INC (M)	**265.0000**	**19.2400**	**5,098.60**	**<1%**	**2,058.40**	**3.11%**	**159.00**
SYMBOL: LTD	265.0000	11.4724	3,040.20	05/14/09	2,058.40	231	Short-Term
MARVELL TECH GROUP LTD F (M)	**315.0000**	**20.7500**	**6,536.25**	**<1%**	**2,998.45**	**0.00%**	**0.00**
SYMBOL: MRVL	315.0000	11.2311	3,537.80	05/01/09	2,998.45	244	Short-Term
MASTERCARD INC (M)	**20.0000**	**255.9800**	**5,119.60**	**<1%**	**1,881.05**	**0.23%**	**12.00**
SYMBOL: MA	20.0000	161.9275	3,238.55	07/08/09	1,881.05	176	Short-Term
MCKESSON CORPORATION (M)	**95.0000**	**62.5000**	**5,937.50**	**<1%**	**264.02**	**0.76%**	**45.60**
SYMBOL. MCK	60.0000	56.9061	3,414.37	08/26/09	335.63	127	Short-Term
	35.0000	64.5460	2,259.11	11/13/09	(71.61)	48	Short-Term
Cost Basis			*5,673.48*				
MEDCOHEALTH SOLUTIONS (M)	**95.0000**	**63.9100**	**6,071.45**	**<1%**	**948.86**	**0.00%**	**0.00**
SYMBOL· MHS	65.0000	53.1816	3,456.81	08/05/09	697.34	148	Short-Term
	30.0000	55.5260	1,665.78	09/03/09	251 52	119	Short-Term
Cost Basis			*5,122.59*				

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MICROSOFT CORP (M)	**335.0000**	**30.4800**	**10,210.80**	**1%**	**1,816.32**	**1.70%**	**174.20**
SYMBOL: MSFT	210.0000	22 8966	4,808.30	11/03/08	1,592.50	423	Long-Term
	125.0000	28 6894	3,586.18	11/05/09	223.82	56	Short-Term
Cost Basis			*8,394 48*				
NATIONAL OILWELL VARCO (M)	**150.0000**	**44.0900**	**6,613.50**	**<1%**	**1,431.26**	**0.90%**	**60.00**
SYMBOL: NOV	110.0000	29.3411	3,227.53	07/08/09	1,622.37	176	Short-Term
	40.0000	48.8677	1,954.71	10/21/09	(191.11)	71	Short-Term
Cost Basis			*5,182.24*				
NETEASE.COM INC ADR F (M)	**100.0000**	**37.6200**	**3,762.00**	**<1%**	**651.05**	**0.00%**	**0.00**
SPONSORED ADR	100.0000	31.1095	3,110.95	05/14/09	651.05	231	Short-Term
1 ADR REPS 25 ORD							
SYMBOL: NTES							
NORFOLK SOUTHERN CORP (M)	**80.0000**	**52.4200**	**4,193.60**	**<1%**	**1,241.63**	**2.59%**	**108.80**
SYMBOL: NSC	80.0000	36.8996	2,951.97	05/07/09	1,241.63	238	Short-Term
OCCIDENTAL PETE CORP (M)	**150.0000**	**81.3500**	**12,202.50**	**1%**	**3,722.36**	**1.62%**	**198.00**
SYMBOL: OXY	60.0000	49.1816	2,950.90	11/24/08	1,930.10	402	Long-Term
	50.0000	62.9138	3,145 69	01/06/09	921.81	359	Short-Term
	40.0000	59.5887	2,383.55	07/08/09	870.45	176	Short-Term
Cost Basis			*8,480.14*				
ORACLE CORPORATION (M)	**355.0000**	**24.5300**	**8,708.15**	**<1%**	**1,733.47**	**0.81%**	**71.00**
SYMBOL: ORCL	75.0000	20.8426	1,563.20	09/26/08	276.55	461	Long-Term
	90.0000	20.6326	1,856.93	09/26/08	350.77	461	Long-Term
	190.0000	18.7081	3,554.55	01/06/09	1.106.15	359	Short-Term
Cost Basis			*6,974 68*				

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
PENNEY J C CO INC (M)	**180.0000**	**26.6100**	**4,789.80**	**<1%**	**(404.30)**	**3.00%**	**144.00**
SYMBOL JCP	110.0000	28.2413	3,106 55	05/20/09	(179 45)	225	Short-Term
	70.0000	29.8221	2,087 55	07/30/09	(224.85)	154	Short-Term
Cost Basis			*5,194 10*				
QUEST DIAGNOSTIC INC (M)	**55.0000**	**60.3800**	**3,320.90**	**<1%**	**263.85**	**0.66%**	**22.00**
SYMBOL: DGX	55.0000	55.5827	3,057 05	07/06/09	263.85	178	Short-Term
RIO TINTO PLC SPON ADR F (M)	**15.0000**	**215.3900**	**3,230.85**	**<1%**	**(33.91)**	**0.00%**	**0.00**
SPONSORED ADR	15.0000	217.6506	3,264.76	12/03/09	(33.91)	28	Short-Term
1 ADR REPS 4 ORD							
SYMBOL: RTP							
ROSS STORES INC (M)	**120.0000**	**42.7100**	**5,125.20**	**<1%**	**250.97**	**1.03%**	**52.80**
SYMBOL: ROST	80.0000	38.3418	3,067 35	05/01/09	349 45	244	Short-Term
	40.0000	45.1720	1,806.88	07/31/09	(98.48)	153	Short-Term
Cost Basis			*4,874.23*				
SHANDA INTERCTV ENT ADRF (M)	**90.0000**	**52.6100**	**4,734.90**	**<1%**	**(6.33)**	**0.00%**	**0.00**
SPONSORED ADR	60.0000	54 0325	3,241.95	07/09/09	(85.35)	175	Short-Term
1 ADR REPS 2 ORDS	30.0000	49.9760	1,499 28	08/05/09	79.02	148	Short-Term
SYMBOL: SNDA							
Cost Basis			*4,741.23*				
SYNGENTA AG ADR F (M)	**120.0000**	**56.2700**	**6,752.40**	**<1%**	**1,369.42**	**0.00%**	**0.00**
SPONSORED ADR	120.0000	44.8581	5,382.98	07/08/09	1,369 42	176	Short-Term
1 ADR REP 1/5 ORD							
SYMBOL. SYT							
TAIWAN SEMICONDUCTR ADRF (M)	**326.0000**	**11.4400**	**3,729.44**	**<1%**	**255.40**	**0.00%**	**0.00**
SPONSORED ADR	326.0000	10.6565	3,474 04	05/01/09	255 40	244	Short-Term
1 ADR REPS 5 ORD							
SYMBOL: TSM							

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Investment Detail - Equities (continued)

Accounting Method
Equities. First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
TARGET CORPORATION (M)	**75.0000**	**48.3700**	**3,627.75**	**<1%**	**476.55**	**1.40%**	**51.00**
SYMBOL: TGT	75 0000	42.0160	3,151.20	06/05/09	476.55	209	Short-Term
TD AMERITRADE HOLDING CP (M)	**175.0000**	**19.3800**	**3,391.50**	**<1%**	**339.24**	**0.00%**	**0.00**
SYMBOL: AMTD	175.0000	17 4414	3,052.26	05/29/09	339 24	216	Short-Term
TEXAS INSTRUMENTS INC (M)	**210.0000**	**26.0600**	**5,472.60**	**<1%**	**286.19**	**1.84%**	**100.80**
SYMBOL: TXN	145.0000	24.8040	3,596.59	07/30/09	182 11	154	Short-Term
	65.0000	24.4587	1,589 82	09/03/09	104 08	119	Short-Term
Cost Basis			*5,186 41*				
U R S CORP NEW (M)	**105.0000**	**44.5200**	**4,674.60**	**<1%**	**(689.02)**	**0.00%**	**0.00**
SYMBOL URS	65 0000	51.6810	3,359.27	06/08/09	(465.47)	206	Short-Term
	40.0000	50 1087	2,004 35	06/26/09	(223 55)	188	Short-Term
Cost Basis			*5,363 62*				
UNION PACIFIC CORP (M)	**70.0000**	**63.9000**	**4,473.00**	**<1%**	**895.68**	**1.69%**	**75.60**
SYMBOL· UNP	70 0000	51 1045	3,577 32	05/07/09	895 68	238	Short-Term
UNITED TECHNOLOGIES CORP (M)	**65.0000**	**69.4100**	**4,511.65**	**<1%**	**888.15**	**2.21%**	**100.10**
SYMBOL: UTX	10.0000	60.8647	608.65	09/26/08	85.45	461	Long-Term
	55.0000	54 8154	3,014 85	11/03/08	802.70	423	Long-Term
Cost Basis			*3,623 50*				
UNITEDHEALTH GROUP INC (M)	**160.0000**	**30.4800**	**4,876.80**	**<1%**	**792.07**	**0.09%**	**4.80**
SYMBOL. UNH	100 0000	24 1238	2.412 38	02/24/09	635 62	310	Short-Term
	60 0000	27.8725	1,672 35	06/05/09	156 45	209	Short-Term
Cost Basis			*4,084 73*				
WELLPOINT INC (M)	**85.0000**	**58.2900**	**4,954.65**	**<1%**	**1,769.52**	**0.00%**	**0.00**
SYMBOL: WLP	85 0000	37 4721	3,185 13	04/01/09	1.769 52	274	Short-Term

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WESTERN DIGITAL CORP (M)	**150.0000**	**44.1500**	**6,622.50**	**<1%**	**3,098.05**	**0.00%**	**0.00**
SYMBOL: WDC	150.0000	23.4963	3,524 45	05/01/09	3,098 05	244	Short-Term
XILINX INC (M)	**155.0000**	**25.0600**	**3,884.30**	**<1%**	**765.91**	**2.55%**	**99.20**
SYMBOL: XLNX	60.0000	19.2448	1,154.69	03/13/09	348 91	293	Short-Term
	15.0000	20.5033	307.55	04/06/09	68.35	269	Short-Term
	80.0000	20.7018	1,656.15	05/01/09	348.65	244	Short-Term
Cost Basis			*3,118.39*				
Total Equities			**357,491.79**	**39%**	**65,966.68**		**2,634.20**
		Total Cost Basis:	291,525.11				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds: Average

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO INVESTMENT GRADE (M) CORP BD INSTL SYMBOL: PIGIX	4,306.2200	10.9300	47,066 98	5%	10.46	45,025.00	2,041.98
Total Bond Funds			**47,066.98**	**5%**		**45,025.00**	**2,041.98**

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Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds. Average

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
HARBOR INTERNATIONAL (M) FUND INST CL SYMBOL: HAINX	713.8490	54.8700	39,168.89	4%	49 09	35,042 00	4,126.89
MATTHEWS ASIAN GROWTH & (M) INCOME FUND SYMBOL· MACSX	341.5300	15 7700	5,385.93	<1%	14.64	5,000 00	385 93
PIMCO COMMODITY REAL (M) RETURN STRAT CL INSTL SYMBOL: PCRIX	2,557.5450	8.2800	21,176.47	2%	7 83	20,036 00	1,140 47
Total Equity Funds			**65,731.29**	**7%**		**60,078.00**	**5,653.29**
Total Mutual Funds			**112,798.27**	**12%**		**105,103.00**	**7,695.27**

Investment Detail - Other Assets

Accounting Method
Other Assets First In First Out [FIFO]

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES MSCI EMRG MKT FD (M)	**800.0000**	**41.5000**	**33,200.00**	**4%**	**13,187.05**		
EMERGING MARKETS INDX FD SYMBOL: EEM	800.0000	25.0161	20,012 95	03/23/09	13,187.05	283	Short-Term
ISHARES TR S&P SMALLCAP (M)	**475.0000**	**54.7200**	**25,992.00**	**3%**	**4,564.96**		
S&P SMALLCAP 600 INDX FD SYMBOL. IJR	475.0000	45.1095	21,427.04	05/08/09	4,564 96	237	Short-Term
Total Other Assets			**59,192.00**	**6%**	**17,752.01**		
		Total Cost Basis:	41,439.99				

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