



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2009**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 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 changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.LEO M SHORTINO FAMILY FOUNDATION
1760 THE ALAMEDA #200
SAN JOSE, CA 95126

A Employer identification number

68-0237238

B Telephone number (see the instructions)

408-275-6306

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)

\$ 45,495,076.

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)

1 Contributions, gifts, grants, etc., received (att sch)

5,244,258.

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

92,057.

92,057.

4 Dividends and interest from securities

961,352.

961,352.

5a Gross rents

38,500.

38,500.

b Net rental income or (loss) 14,834.

6a Net gain/(loss) from sale of assets not on line 10

142,201.

b Gross sales price for all assets on line 6a 25,406,681.

7 Capital gain net income (from Part IV, line 2)

142,201.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

6,279.

12 Total. Add lines 1 through 11

6,484,647.

1,234,110.

0.

13 Compensation of officers, directors, trustees, etc

25,600.

12,800.

10,240.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) SEE ST 2

107,388.

53,695.

42,955.

b Accounting fees (attach sch) SEE ST 3

141,913.

100,985.

32,742.

c Other prof fees (attach sch) SEE ST 4

24,218.

12,109.

9,687.

17 Interest

18 Taxes (attach schedule) (see instr) SEE STM 5

20,010.

19 Depreciation (attach sch) and depletion

9,193.

9,193.

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 6

71,637.

63,352.

6,629.

24 Total operating and administrative expenses. Add lines 13 through 23

399,959.

252,134.

102,253.

25 Contributions, gifts, grants paid PART XV

942,798.

942,798.

26 Total expenses and disbursements. Add lines 24 and 25

1,342,757.

252,134.

0.

1,045,051.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

5,141,890.

b Net investment income (if negative, enter -0-)

981,976.

c Adjusted net income (if negative, enter -0-)

0.

514 2

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
A S S E T S	1 Cash — non-interest-bearing	46,201.	850,781.	850,781.
	2 Savings and temporary cash investments	20,701,527.	3,821,967.	3,821,968.
	3 Accounts receivable	4,377.		
	Less: allowance for doubtful accounts		4,377.	4,377.
	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)	900,000.	STATEMENT 7	
	Less: allowance for doubtful accounts		900,000.	900,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	104,380.	84,046.	84,046.
	10a Investments — U.S. and state government obligations (attach schedule) STATEMENT 8	10,239,465.	14,464,729.	14,585,005.
	b Investments — corporate stock (attach schedule) STATEMENT 9		1,635,005.	1,664,989.
	c Investments — corporate bonds (attach schedule) STATEMENT 10	9,057,665.	22,707,577.	23,167,956.
	11 Investments — land, buildings, and equipment: basis	373,900.		
L I A B I L I T I E S	Less: accumulated depreciation (attach schedule) SEE STMT. 11	49,207.	324,693.	500,000.
	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 instructions. Also, see page 1, item I)	40,149,238.	44,793,175.	45,579,122.
	17 Accounts payable and accrued expenses	440,148.		
	18 Grants payable			
	19 Deferred revenue			
N E T A S S E T S O R F U N D B A L A N C E S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)	5.		
	23 Total liabilities (add lines 17 through 22)	440,153.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	39,709,085.	44,793,175.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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			
	30 Total net assets or fund balances (see the instructions)	39,709,085.	44,793,175.	
	31 Total liabilities and net assets/fund balances (see the instructions)	40,149,238.	44,793,175.	

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	39,709,085.
2 Enter amount from Part I, line 27a	2	5,141,890.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 12	3	29,259.
4 Add lines 1, 2, and 3	4	44,880,234.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 13	5	87,059.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	44,793,175.

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 14				
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) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
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	142,201.
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	0.

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	597,017.	24,435,771.	0.024432
2007	405,910.	13,597,959.	0.029851
2006	104,879.	1,702,026.	0.061620
2005	110,764.	1,694,480.	0.065368
2004	70,464.	1,382,586.	0.050965

2 Total of line 1, column (d)	2	0.232236
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	0.046447
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	41,510,961.
5 Multiply line 4 by line 3	5	1,928,060.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,820.
7 Add lines 5 and 6	7	1,937,880.
8 Enter qualifying distributions from Part XII, line 4	8	1,045,051.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	19,640.
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	19,640.
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	19,640.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	103,811.	
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	103,811.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	84,171.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <u>44,046.</u> Refunded <u></u>	11	40,125.	

Part VII-A Statements Regarding Activities

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

BAA

Form 990-PF (2009)

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 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>FRANK L BOITANO</u> Telephone no <u>408-287-2123</u> Located at <u>1760 THE ALAMEDA SAN JOSE CA</u> ZIP + 4 <u>95126</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	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
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	2 b	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

BAA

Form 990-PF (2009)

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

6b X

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

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

7b N/A

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 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 15		25,600.	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
BOITANO SARGENT AND LILLY 1760 THE ALAMEDA SAN JOSE, CA 95126	ACCOUNTING AND TAX	74,706.
RUNDQUIST & ASSOCIATES 100 WEST FERNANDO ST SUITE 550 SAN JOSE, CA 95113	FORENSIC ACCOUNTING	60,057.

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.

BAA

Form 990-PF (2009)

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	32,872,620.
b	Average of monthly cash balances	1b	8,770,488.
c	Fair market value of all other assets (see instructions)	1c	500,000.
d	Total (add lines 1a, b, and c)	1d	42,143,108.
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	42,143,108.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	632,147.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	41,510,961.
6	Minimum investment return. Enter 5% of line 5	6	2,075,548.

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	2,075,548.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	19,640.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	19,640.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,055,908.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,055,908.
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	2,055,908.

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	1,045,051.
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	1,045,051.
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	1,045,051.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				2,055,908.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			593,238.	
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 ▶ \$ 1,045,051.				
a Applied to 2008, but not more than line 2a			593,238.	
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				451,813.
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				1,604,095.
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				

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 16

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 17				
Total			3a	942,798.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	92,057.	
4	Dividends and interest from securities			14	961,352.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property			1	14,834.	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	142,201.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	LEO SHORTINO CA REFUND			1	6,279.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1,216,723.	
13	Total. Add line 12, columns (b), (d), and (e)					1,216,723.

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

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

[illegible]

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LEO SHORTINO CA REFUND	\$ 6,279.		
TOTAL	\$ 6,279.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRUNSKY LAW FIRM	\$ 6,934.	\$ 3,467.		\$ 2,774.
JOHN WILLOUGHBY	44,289.	22,145.		17,715.
NORM MATTEONI	9,380.	4,690.		3,752.
SIMS & LAYTON	1,903.	952.		761.
STEVEN ELLENBERG	44,882.	22,441.		17,953.
TOTAL	\$ 107,388.	\$ 53,695.	\$ 0.	\$ 42,955.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	\$ 7,150.	\$ 3,575.		\$ 2,860.
FORENSIC ACCOUNTANT . .	60,057.	60,057.		
TAX AND ACCOUNTING	74,706.	37,353.		29,882.
TOTAL	\$ 141,913.	\$ 100,985.	\$ 0.	\$ 32,742.

STATEMENT 4
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
CONSULTING	\$ 24,218.	\$ 12,109.		\$ 9,687.
TOTAL	\$ 24,218.	\$ 12,109.	\$ 0.	\$ 9,687.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990 PF EXCISE TAXES	\$ 19,765.			
ATTORNEY GENERAL	235.			
FRANCHISE TAX BOARD	10.			
TOTAL	\$ 20,010.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSOCIATION DUES	\$ 495.	\$ 248.		\$ 198.
BANK CHARGES	110.	55.		44.
BOARD RETREAT	74.	37.		30.
INSURANCE	1,250.	625.		500.
MANAGEMENT FEES	55,065.	55,065.		
RENTAL EXPENSES	14,473.	7,237.		5,789.
WIRE TRANSFER FEES	170.	85.		68.
TOTAL	\$ 71,637.	\$ 63,352.	\$ 0.	\$ 6,629.

STATEMENT 7
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

NOTES AND LOANS REPORTED SEPARATELY	BOOK VALUE	FAIR MARKET VALUE	DOUBTFUL ACCOUNTS ALLOWANCE
BORROWER'S NAME: JAMES AHLIN			
BORROWER'S TITLE:			
DATE OF NOTE: 4/24/2009			
MATURITY DATE: 4/24/2014			
REPAYMENT TERMS: QUARTERLY INT PAYMENT AT 7.5%			
INTEREST RATE:			
SECURITY PROVIDED: REAL PROPERTY			
PURPOSE OF LOAN: INVESTMENT			
BORROWER RELATIONSHIP: NONE			
CONSIDERATION:			
CONSIDERATION FMV:			
ORIGINAL AMOUNT: \$ 900,000.			
BALANCE DUE:	\$ 900,000.	\$ 900,000.	\$ 0.
DOUBTFUL ACCT. ALLOW.:			
TOTAL	\$ 900,000.	\$ 900,000.	\$ 0.
ALLOWANCE FOR DOUBTFUL ACCOUNTS			\$ 0.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

NET OTHER NOTES/LOANS REC. - BOOK VALUE \$ 900,000.

STATEMENT 8
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FED HOME LOAN BK NOTE MAT 3/16/2009	COST	\$ 0.	\$ 0.
FED HOME LOAN BK 3.75%NTE MAT 4/16/12	COST	0.	0.
FED HOME LOAN BK CONS DISC NOTE	COST	0.	0.
US TREASURY NOTE 4.75%	COST	0.	0.
US TREASURY NOTE 4%	COST	0.	0.
US TREASURY NOTE 4.75%	COST	0.	0.
FED FARM CREDIT BANK NOTE 2.45%	COST	0.	0.
FED HOME LOAN MTG NOTE 4.25%	COST	0.	0.
FED HOME LOAN MTG NOTE 3.755%	COST	0.	0.
FED HOME LOAN MTG NOTE 4.375%	COST	507,830.	501,261.
FED HOME LOAN BANK NOTE 2.2%	COST	0.	0.
FED HOME LOAN BANK NOTE 3.26%	COST	0.	0.
FED NATL MORTGAGE 3.875%	COST	0.	0.
FED NATL MORTGAGE 5.375%	COST	0.	0.
FANNIE MAE 1.5	COST	500,000.	501,582.
FANNIE MAE 1.25	COST	500,000.	501,292.
FANNIE MAE 2.15	COST	1,000,000.	1,004,940.
FED FARM CREDIT 2.47	COST	2,500,000.	2,506,458.
FREDDIE MAC 1.5	COST	500,000.	501,485.
FED HOME LOAN BANK 3.35	COST	0.	0.
FEDL HOME LOAN 5.875% 3/21/11	COST	259,810.	264,063.
U.S. TREAS. 2.125% 1/31/10	COST	51,072.	51,074.
U.S. TREAS. 4.5% 5/15/10	COST	48,704.	48,752.
U.S. TREAS. 2.875% 6/30/10	COST	50,562.	50,655.
U.S. TREAS. 2.75% 7/31/10	COST	33,406.	33,471.
U.S. TREAS. 0.875% 5/31/11	COST	162,325.	163,197.
U.S. TREAS 5.125% 6/30/11	COST	32,942.	32,941.
FEDL. NATL. MTG ASSN 3.625% 8/15/11	COST	9,315.	9,377.
U.S. TREAS 1.0% 10/31/11	COST	90,146.	89,919.
U.S. TREAS 1.125% 12/15/11	COST	117,308.	118,041.
FEDL NATL MTG ASSN 1.875% 4/20/12	COST	35,059.	35,361.
FEDL HOME LOAN MTG 1.75% 6/15/12	COST	68,961.	69,302.
U.S. TREAS. 4.125% 8/31/12	COST	86,915.	86,594.
U.S. TREAS 1.875% 2/28/14	COST	45,268.	44,258.
FEDL HOME LN 5.5% #G12806	COST	43,685.	44,100.
FEDL HM LN 5.5% #G12806 9/1/22	COST	11,914.	12,027.
FEDL NATL MTG 4.5% #982892 5/1/23	COST	8,460.	8,546.
FEDL NATL MTG 5.0% #725027 11/1/33	COST	8,193.	8,336.
FEDL NATL MTG 6.0% #725690 8/1/34	COST	8,008.	8,195.
FEDL NATL MTG 5.5% #745418 4/1/36	COST	16,780.	16,821.
FEDL NATL MTG 5.5% #888129 2/1/37	COST	5,782.	5,799.
U.S. TREAS 5.125 6/30/11	COST	5,313.	5,313.
U.S. TREAS 1.0% 7/31/11	COST	12,962.	13,020.
U.S. TREAS 1.0 8/31/11	COST	8,001.	8,004.
U.S. TREAS 4.5% 9/30/11	COST	6,361.	6,361.
U.S. TREAS 3.375% 6/30/13	COST	7,449.	7,347.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEDL HM LN MTG 4.875% 11/15/13	COST	\$ 9,891.	\$ 9,849.
U.S. TREAS. 1.875% 2/28/14	COST	6,036.	5,901.
U.S. TREAS. BD STRIPPED 0.0% 2/15/19	COST	4,338.	4,169.
U.S. TREAS 3.125% 5/15/19	COST	15,387.	15,152.
U.S. TREAS. 4.0% 4/15/10	COST	431,110.	429,582.
U.S. TREAS. 1.25% 11/30/10	COST	601,845.	604,406.
U.S. TREAS. 1.125% 12/15/11	COST	49,912.	50,016.
U.S. TREAS. 1.375% 9/15/12	COST	499,571.	497,735.
U.S. TREAS. 2.5% 5/31/10	COST	100,728.	100,984.
FED FARM 2.35% 9/23/13	COST	501,040.	499,074.
FED FARM 2.125% 6/18/12	COST	74,962.	75,938.
FED FARM 3.75% 12/6/12	COST	510,928.	515,146.
FED HM LN MTG 4.125% 7/12/10	COST	101,212.	102,016.
FED HM LN MTG 4.375% 7/17/15	COST	533,000.	532,051.
FED HM LN 1.75% 8/22/12	COST	323,612.	325,314.
FEDL HM LN 3.625% 12/17/10	COST	586,442.	592,312.
FED HM LN 3.625% 10/18/13	COST	78,025.	78,551.
FED NATL MTG 1.0 11/23/11	COST	501,175.	498,293.
FED NATL MTG 2.0% 1/9/12	COST	100,257.	101,500.
FEDL NATL MTG 1.25% 9/28/11	COST	75,048.	74,846.
FED NATL MTG 2.75%	COST	75,305.	75,649.
TJX COS 4.2% 8/15/15	COST	51,210.	52,196.
		\$ 11,973,565.	\$ 11,998,572.

STATE/MUNICIPAL OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IDAHO HSG 3.4% 7/1/10	COST	25,082.	25,177.
RHODE ISLAND HSG 3.95% 10/1/10	COST	176,497.	177,296.
NOR. CAL. TRANSM. 3.69% 5/1/11	COST	252,620.	253,343.
DENVER CO. 5.0% 11/15/32	COST	207,867.	209,790.
TAMPA FL. 5.25% 10/1/11	COST	313,710.	315,065.
NOR. CAL. TRANS. 4.37% 5/1/12	COST	255,173.	256,028.
PORT OAKLAND 5.0% 11/1/12	COST	256,739.	263,410.
NOR. CAL. TRANS. 4.97% 5/1/13	COST	256,779.	258,160.
INDIANA ST. HSG 4.1% 1/1/10	COST	40,804.	41,072.
TYCO 6.375% 10/15/11	COST	52,016.	53,615.
DEUTSCH BANK 5.375% 10/12/12	COST	105,330.	107,956.
AMERICAN EXPRESS 5.55% 10/17/12	COST	242,310.	267,358.
WELLS FARGO CAPITAL 9.75%	COST	186,025.	214,000.
WELLS FARGO 7.98% 12/31/49	COST	24,938.	46,115.
REGIONS BANK 3.25% 12/9/11	COST	51,485.	51,885.
GOLDMAN SACHS GROUP 5.3% 2/14/12	COST	25,285.	26,525.
STATER BROS. 8.125% 6/15/12	COST	4,954.	5,050.
DYNEGY 7.5% 6/1/15	COST	3,972.	4,675.
TEREX 10.875% 6/1/16	COST	5,215.	5,575.
CITI GROUP 7.0% 5/1/17	COST	4,363.	4,338.
		\$ 2,491,164.	\$ 2,586,433.
	TOTAL	\$ 14,464,729.	\$ 14,585,005.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 9
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE CLASS A	COST	\$ 385,000.	\$ 383,739.
BANK AMER. CORP S&P 500	COST	1,250,005.	1,281,250.
	TOTAL	\$ 1,635,005.	\$ 1,664,989.

STATEMENT 10
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CITIGROUP GLOBAL NT 3.625%	COST	\$ 0.	\$ 0.
GE CAP CORP MTN BE 4%	COST	0.	0.
AMGEN INC SR NOTE 4%	COST	0.	0.
BERKSHIRE HATHAWAY BOND 4.125%	COST	300,890.	300,291.
TOYOTA MTR CREDIT GLOBAL NT 4.25%	COST	301,783.	302,271.
BANK OF AMERICA CORP 4.25%	COST	299,752.	307,668.
JP MORGAN CHASE BOND 4.5%	COST	301,331.	310,122.
TARGET CORP NOTE 6.34%	COST	303,820.	316,788.
WELLS FARGO NEW NOTE 5.3%	COST	299,762.	317,724.
BOEING CAP CORP ST NOTE 6.5%	COST	0.	0.
BHP BILLITON FIN USA LTD NOTE 5.125%	COST	300,015.	319,321.
IBM INTL GROUP CAP LLC NOTE 5.05%	COST	0.	0.
BOTTLING GROUP LLC ST NOTE 4.625%	COST	0.	0.
BERKSHIRE HATHAWAY NOTE 4.125%	COST	503,612.	500,488.
GEN ELECT CAP NOTE 3.75%	COST	0.	0.
GENENTECH INC NOTE 4.4%	COST	504,345.	510,480.
AMEX BANK FSB SALT LAKE CITY BK UT CD	COST	0.	0.
AMEX BK- CENTURION UT CTF DEP	COST	98,000.	100,151.
KEY BK NA- CLEVELAND OH CTF DEP	COST	99,000.	101,179.
MERIDIAN BK TEXAS FORT WORTH TX CTF DEP	COST	99,000.	101,188.
AMERICAN ENTERPRISE BK- BUFFALO GROVE IL	COST	99,000.	101,072.
BANK OF GEORGE- LAS VEGAS NV CTF DEP	COST	99,000.	100,482.
TOYOTA FINL SVGS BK- HENDERSON NV CTF DE	COST	98,000.	99,463.
GMAC BK- MIDVALE UT CTF DEP	COST	98,000.	99,460.
BMW BK NORTH AMERICA- SALT LAKE CITY UT	COST	98,000.	100,102.
DISCOVER BK- GREENWOOD DE CTF DEP	COST	98,000.	100,469.
CAPITAL ONE NA- MCLEAN VA CTF DEP	COST	97,000.	100,751.
CAPITAL ONE BK USA NA GLEN ALLEN VA CTF	COST	97,000.	100,751.
CITIBANK- SALT LAKE CITY UT CD 3.7	COST	98,000.	100,795.
AMEX BK FSB- SALT LAKE CITY BK UT CD	COST	98,000.	100,865.
COMMERCEWEST BK NA- IRVINE CA CTF DEP	COST	98,000.	100,486.
GOLDMAN SACHS BK USA- NEW YORK NY CTF DE	COST	98,000.	101,146.
SALLE MAE MK- MURRAY UT CTF DEP	COST	99,000.	101,907.
FIRST BK HIGHLAND PARK- HIGHLAND PK IL	COST	98,000.	100,868.
FOUNDATION BK- BELLEVUE CTF DEP	COST	0.	0.
FIVE STAR BK-ROCKLIN CA CTF DEP	COST	98,000.	100,659.
GE MONEY BK SALT LAKE CITY UT CTF DEP	COST	97,000.	100,285.
GE CAP FINANCIAL INC- SALT LAKE CITY UT	COST	97,000.	100,285.
MORGAN STANLEY BK- SALT LAKE UT CTF DEP	COST	99,000.	102,369.
AMEX BK-CENTURION UT CTF DEP	COST	0.	0.
GOLDMAN SACHS BK USA- NEW YORK NY	COST	0.	0.
GE MONEY BANK-SALT LAKE CITY UT'	COST	0.	0.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GE CAP FINANCIAL INC SALT LAKE CITY UT	COST	\$ 0.	\$ 0.
MORGAN STANLEY BK NA- SALT LAKE CITY UT	COST	0.	0.
FIRST MERIT BK0 AKRON OH CTF DEP	COST	0.	0.
JOHNSON BK- RACINE WI CTF DEP	COST	98,000.	98,525.
ENTERPRISE BK- OMAHA NE CTF DEP	COST	99,000.	99,540.
NCB DSB HILLSBORO OH CTF DEP	COST	98,000.	98,538.
SOVEREIGN BK-WYOMISSG PA CTF DEP	COST	98,000.	99,297.
WESTERNBANK CD 4.5%	COST	0.	0.
BB AND T FINANCIAL COLUMBIA GA 2.5	COST	98,000.	99,241.
CAPMARK BANK MIDVALE UT 2.5	COST	98,000.	99,241.
CAROLINA FIRST BK GREENVILLE SC 2.55	COST	98,000.	98,976.
BUSINESS BK APPLETON WI 2.55	COST	72,000.	72,376.
FIRST BANKING CENTER BURLINGTON WI 2.6	COST	72,000.	72,446.
AMERICAN EXP CENTURION SALT LAKE 2.35	COST	145,000.	144,391.
GE MONEY BANK SALT LAKE 2.35	COST	145,000.	145,000.
FIRST BUSINESS BANK 2.3 MADISON WISC	COST	145,000.	143,154.
BANK OF WISCONSIN 2.25	COST	145,000.	143,063.
DISCOVER BANK GREENWOOD DE 2.55	COST	145,000.	143,443.
WELLS FARGO BANK 6.45 2/1/11	COST	509,792.	528,025.
WELLS FARGO AND CO UNNT 5.3% 10/15/11	COST	509,089.	530,760.
ARDEN REALTY 5.2% 9/1/11	COST	814,468.	827,824.
WELLS FARGO NTS 4.625% 8/9/10	COST	610,806.	615,354.
GREATER BAY BANCORP 5.125% 4/15/10	COST	507,266.	506,190.
MORGAN STANLEY 8% 6/15/10	COST	514,936.	515,570.
GOLDEN WEST FINANCIAL 4.75% 10/1/12	COST	1,024,339.	1,044,080.
COUNTRYWIDE FINANCIAL 4.5% 6/15/10	COST	506,430.	508,350.
FIA CARD SERVICES 6.625	COST	1,589,862.	1,612,725.
FIA CARD SERVICES 7.125% 11/15/12	COST	1,105,939.	1,088,560.
HSBC 4.75% 4/15/10	COST	100,386.	101,053.
WELLS FARGO BK 7.55% 6/21/10	COST	254,483.	258,128.
AMERICAN EXPRESS 5.2% 11/26/10	COST	100,449.	103,458.
GOLDMAN SACHS 5.0% 1/15/11	COST	133,447.	136,087.
JP MORGAN CHASE 5.6% 6/1/11	COST	388,271.	400,124.
ATT CORP 7.3% 11/15/11	COST	529,840.	540,625.
GENERAL ELECTRIC 5.0% 11/15/11	COST	252,222.	264,065.
ANHEUSER BUSCH 4.7% 4/15/12	COST	44,156.	44,845.
PEPSIAMERICAS 5.75% 7/31/12	COST	69,116.	70,682.
HONEYWELL INTL. 5.625% 8/1/12	COST	107,799.	109,251.
GOLDMAN SACHS 5.7% 9/1/12	COST	149,773.	149,517.
JP MORGAN CHASE 5.375% 10/1/12	COST	285,538.	286,764.
TIME WARNER 8.875 10-1-12	COST	54,759.	57,394.
TARGET 5.125% 1/15/13	COST	105,295.	108,580.
MERRILL LYNCH 5.45%	COST	155,362.	157,841.
COCA COLA 5.0% 8/15/13	COST	106,351.	107,602.
ALLTELL 6.5% 11-1-13	COST	262,841.	277,590.
STAPLES 9.75% 1/15/14	COST	78,482.	79,199.
BANK OF AMERICA 5.375% 6/15/14	COST	144,255.	145,002.
BANK OF AMERICA 5.125% 11/15/14	COST	102,433.	103,679.
BANK OF AMERICA 6.75% 8/15/19	COST	315,005.	318,582.
BANK OF AMERICA 4.375% 12/1/10	COST	222,699.	231,248.
SHELL 1.3% 9/22/11	COST	35,071.	35,090.
BLACKROCK BOND ALLOC TARGET SH SERIES S	COST	701,152.	725,678.
QWEST 7.25% 2/15/11	COST	4,936.	5,025.
AMERICAN GEN. 4.0% 3/15/11	COST	3,643.	4,521.
ROGERS WIRELESS 9.625% 5/1/11	COST	5,139.	5,486.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GEORGIA PACIFIC 8.125% 5/15/11	COST	\$ 5,026.	\$ 5,250.
BOSTON SCIENTIFIC 6.0% 6/15/11	COST	4,991.	5,225.
WILLIAMS 7.125% 9/1/11	COST	5,037.	5,344.
ECHOSTAR DBS 6.375% 10/1/11	COST	4,879.	5,163.
BALL CORP 6.875% 12/15/12	COST	5,031.	5,063.
AMER. REAL EST. PART. 7.125% 2/15/13	COST	8,527.	10,200.
LEVEL 3 12.25% 3/15/13	COST	10,104.	10,600.
PEABODY ENERGY 6.875% 3/15/13	COST	4,944.	5,056.
FLEXTRONICS 6.5% 5/15/13	COST	3,772.	4,010.
OWENS-BROCKWAY 8.25% 5/15/13	COST	5,043.	5,138.
EDISON MISSION ENERGY 7.5% 6/15/13	COST	4,406.	4,700.
ARCH WEST 6.75% 7/1/13	COST	4,546.	4,963.
CHESAPEAKE ENERGY 7.625% 7/15/13	COST	9,455.	10,475.
PETROHAWK ENERGY 9.125% 7/15/13	COST	9,909.	10,450.
FORD 7.0% 10/1/13	COST	14,247.	14,977.
ROYAL CARIB. 86.875% 12/1/13	COST	6,190.	6,878.
MIRANT 7.375% 12/31/13	COST	4,804.	4,944.
HERTZ 8.875%	COST	7,339.	10,225.
VIDEOTRON 6.875% 1/15/14	COST	4,908.	5,025.
QWEST 7.5% 2/15/14	COST	4,724.	5,019.
OMEGA HEALTHCARE 7.0% 4/1/14	COST	4,748.	4,950.
NTL CABLE 8.75% 4/15/14	COST	1,999.	2,065.
FRONTIER 8.25% 5/1/14	COST	4,954.	5,213.
TRANSDIGM 7.75% 7/15/14	COST	10,010.	10,125.
METROPCS 9.25% 11/1/14	COST	10,016.	10,125.
WYNN LAS VEGAS 6.625% 12/1/14	COST	8,933.	9,663.
CONSTELLATIONS 8.375% 12/15/14	COST	10,376.	10,650.
RRI ENERGY 6.75% 12/15/14	COST	6,682.	7,140.
CROWN CASTLE 9.0% 1/15/15	COST	5,292.	5,325.
IRON MOUNTAIN 7.75% 1/15/15	COST	10,090.	10,050.
LEVI STRAUSS 9.75% 1/15/15	COST	9,967.	10,500.
TENET HEALTHCARE 9.25% 2/1/15	COST	4,530.	5,325.
PENN NATL GAMING 6.75% 3/1/15	COST	4,850.	4,831.
HOST MARRIOTT 6.375% 3/15/15	COST	8,406.	9,800.
CITI GROUP 7.0% 5/1/15	COST	4,550.	4,475.
CGG VERITAS 7.5% 5/15/15	COST	4,200.	4,963.
DIRECTV 6.375% 6/15/15	COST	4,825.	5,194.
CHS 8.875% 7/15/15	COST	14,948.	15,525.
MEDIACOM 8.5% 10/15/15	COST	4,634.	5,050.
CROWN AMERS 7.75% 11/15/15	COST	10,152.	10,350.
AMERICAN GEN. 5.4% 12/1/15	COST	6,093.	6,875.
MIDWEST 8.56% 1/2/16	COST	4,213.	4,216.
KINDER MORGAN 5.7% 1/5/16	COST	8,771.	9,600.
CASE CORP 7.25% 1/15/16	COST	4,144.	4,938.
ECHOSTAR 7.125% 2/1/16	COST	4,621.	5,106.
NRG ENERGY 7.375% 2/1/16	COST	9,598.	10,013.
QUEBECOR 7.75% 3/15/16	COST	4,359.	4,988.
HEALTH MGMT 6.125% 4/15/16	COST	6,128.	6,563.
SUPERVALUE 8.0% 5/1/16	COST	4,931.	5,075.
RANGE RESOURCE 7.5% 5/15/16	COST	4,740.	5,138.
PIONEER 5.875% 7/15/16	COST	4,195.	4,787.
WINDSTREAM 8.625% 8/1/16	COST	5,000.	5,088.
HCA 9.25% 11/15/16	COST	14,820.	16,106.
LEVEL 3 8.75% 2/15/17	COST	3,320.	4,563.
LEUCADIA 7.125% 3/15/17	COST	10,335.	13,230.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FREEPORT-MCMORAN 8.375% 4/1/17	COST	\$ 9,845.	\$ 10,950.
CIMAREX 7.125% 5/1/17	COST	4,402.	5,050.
CORRECTIONS 7.75% 6/1/17	COST	5,159.	5,150.
EL PASO 7.0% 6/15/17	COST	8,991.	9,918.
PAETEC HOLDINGS 8.875% 6/30/17	COST	5,048.	5,063.
SMITHFIELD FOODS 7.75% 7/1/17	COST	3,184.	4,613.
AES CORP 8.0% 10/15/17	COST	9,135.	10,263.
BIOMET 10.0% 10/15/17	COST	10,320.	10,863.
NEWFIELD EXPLORATION 7.125% 5/15/18	COST	4,606.	5,050.
CSC HOLDINGS 7.625% 7/15/18	COST	4,711.	5,150.
SPRINT 6.9% 5/1/19	COST	12,383.	13,800.
GEORGIA PACIFIC 8.0% 1/15/24	COST	4,212.	5,100.
GENERAL ELECTRIC 5.25% 10/19/12	COST	2,999.	3,193.
JP MORGAN CHASE 4.75% 5/1/13	COST	2,010.	2,111.
BLACKROCK BOND ALLOC SH SERIES C	COST	48,302.	53,055.
BLACKROCK BOND ALLOC TARGET SH SERIES M	COST	50,995.	53,228.
AMERICAN EXP 5.5% 4/16/13	COST	338,185.	371,682.
ATT CORP 5.8% 2/15/19	COST	321,719.	321,156.
BB&T COPR 3.85% 7/27/12	COST	39,999.	41,449.
BP CAPITAL 3.625% 5/8/14	COST	325,027.	332,213.
DELL 3.375% 6/15/12	COST	304,244.	310,672.
GE CAP 5.625% 9/15/17	COST	49,932.	50,295.
GOLDMAN SACHS 5.4% 6/15/15	COST	350,000.	349,800.
HEWLETT-PACKARD 4.75% 6/2/14	COST	350,687.	373,840.
JP MORGAN CHAE 4.6% 1/17/11	COST	253,028.	258,419.
NUCOR 5.85% 6/1/18	COST	320,803.	322,997.
TARGET 5.375% 5/1/17	COST	311,923.	323,310.
PRUDENTIAL 6.1% 6/15/17	COST	51,276.	51,585.
	TOTAL	\$ 22,707,577.	\$ 23,167,956.

STATEMENT 11
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	\$ 262,034.	\$ 49,207.	\$ 212,827.	\$ 500,000.
LAND	111,866.		111,866.	0.
TOTAL	\$ 373,900.	\$ 49,207.	\$ 324,693.	\$ 500,000.

STATEMENT 12
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TAX EXEMPT INTEREST		\$ 29,259.
TOTAL		\$ 29,259.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 13
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

REAL ESTATE ADJ TO COST BASIS

TOTAL \$ 87,059.
 TOTAL \$ 87,059.

STATEMENT 14
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	900000 FEDL HM LN 3.75%	PURCHASED	4/23/2008	1/29/2009
2	100000 HOME DFED SVGS BK 4.5% CD	PURCHASED	1/09/2008	1/09/2009
3	100000 WESTERNBANK 4.5% CD	PURCHASED	1/11/2008	1/09/2009
4	300000 CITIGROUP 3.625%	PURCHASED	11/12/2008	2/09/2009
5	5000000 FED HM LN BK 3.35%	PURCHASED	10/02/2008	2/02/2009
6	145000 AMERICAN EPRESS 2.45%	PURCHASED	12/17/2008	12/17/2009
7	145000 AMERICAN EXPRESS CENT. 2.45%	PURCHASED	12/17/2008	12/17/2009
8	145000 GOLDMAN SACHS 2.5%	PURCHASED	12/17/2008	12/17/2009
9	145000 GE CAP FIN. 2.55%	PURCHASED	12/17/2008	12/18/2009
10	145000 GE MONEY BK 2.55%	PURCHASED	12/17/2008	12/18/2009
11	149000 MORGAN STANLEY BK 2.6%	PURCHASED	12/11/2018	12/21/2009
12	240000 FIRST MERIT BANK 2.4%	PURCHASED	12/16/2008	12/24/2009
13	98000 FOUNDATION BK 3.25%	PURCHASED	12/24/2008	3/31/2009
14	1000000 FANNIE MAE 3136FHAU9	PURCHASED	2/05/2009	5/26/2009
15	1000000 FREDDIE MAC 3128XSFO	PURCHASED	3/13/2009	9/24/2009
16	500000 FIA CARD SERVICES 5526E0AL7	PURCHASED	3/19/2009	8/03/2009
17	1000000 COUNTRYWIDE 22237LPM8	PURCHASED	4/08/2009	9/15/2009
18	300000 GEN ELEC 4.0%	PURCHASED	11/12/2008	6/15/2009
19	300000 AMGEN 4.0%	PURCHASED	11/12/2008	11/18/2009
20	550000 BOEING CORP 6.5%	PURCHASED	11/12/2008	6/16/2009
21	250000 IBM 5.05%	PURCHASED	11/12/2008	8/21/2009
22	250000 BOTTLING GRP. 4.625%	PURCHASED	11/12/2008	8/21/2009
23	500000 BERKSHIRE HATHAWAY CORP 4.5%	PURCHASED	5/14/2009	6/16/2009
24	320000 DEUTSCHE BK 4.875%	PURCHASED	5/05/2009	6/16/2009
25	290000 JP MORGAN 7.9%	PURCHASED	2/12/2009	7/30/2009
26	1515 VAN KAMPEN EQUITY	PURCHASED	6/24/2009	8/27/2009
27	10000 IDAHO HSG 3.4%	PURCHASED	5/12/2009	7/01/2009
28	2841000 FED HM LN BK	PURCHASED	10/02/2008	4/03/2009
29	1000000 FED HM LN BK	PURCHASED	11/12/2008	3/16/2009
30	48000 GEN ELEC 4.625%	PURCHASED	4/21/2009	9/15/2009
31	12000 MORGAN STANLEY GLBL 6.75%	PURCHASED	4/21/2009	6/26/2009
32	50000 CITI GROUP 2.875%	PURCHASED	4/21/2009	6/26/2009
33	115000 US TREAS 4.0%	PURCHASED	4/17/2009	6/26/2009
34	65000 US TREAS 3.625%	PURCHASED	4/17/2009	11/02/2009
35	30000 FED NATL MTG 6.625%	PURCHASED	4/17/2009	8/20/2009
36	31000 FED HM LN 4.75%	PURCHASED	4/17/2009	8/12/2009
37	0 FED HM LN #G12806 5.5%	PURCHASED	4/16/2009	12/15/2009
38	81000 FED NATL MTG #752027	PURCHASED	4/21/2009	6/25/2009
39	5000 HUNTSMAN LLC 11.625%	PURCHASED	4/24/2009	7/23/2009
40	5000 CORRECTION CORP 7.5%	PURCHASED	4/27/2009	6/03/2009
41	5000 UNITED RENTAL 6.5%	PURCHASED	4/30/2009	10/05/2009
42	5000 UNITED RENTAL 6.5%	PURCHASED	4/30/2009	10/06/2009
43	10000 L-3 COMM 7.625%	PURCHASED	4/21/2009	11/02/2009
44	5000 STEEL DYNAMIC INC. 7.375%	PURCHASED	4/30/2009	10/28/2009
45	10000 DELMONTE 8.625%	PURCHASED	4/28/2009	10/01/2009
46	5000 CENTENNIAL 11.11%	PURCHASED	8/28/2009	11/09/2009

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 14 (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
47	5000 DIRECTV HLDGS 8.375%	PURCHASED	4/28/2009	9/22/2009
48	1000 FLEXTRONIC 6.5%	PURCHASED	4/24/2009	7/02/2009
49	5000 AVAGO 10.125%	PURCHASED	4/22/2009	10/02/2009
50	5000 CITI GROUP 5.0%	PURCHASED	6/04/2009	7/07/2009
51	10000 CITI GROUP 5.0%	PURCHASED	5/11/2009	7/10/2009
52	8000 NTL 8.75%	PURCHASED	4/28/2009	12/11/2009
53	5000 CRICKET 9.375%	PURCHASED	6/29/2009	10/19/2009
54	5000 CRICKET 9.375%	PURCHASED	10/09/2009	10/19/2009
55	2000 RRI 6.75%	PURCHASED	5/07/2009	6/05/2009
56	1000 RRI 6.75%	PURCHASED	5/07/2009	7/22/2009
57	5000 CENTEX 5.25%	PURCHASED	4/28/2009	10/21/2009
58	4000 GOODYEAR 10.5%	PURCHASED	5/11/2009	11/06/2009
59	5000 LEVEL 3 8.75%	PURCHASED	4/28/2009	12/21/2009
60	5000 SMITHFIELD 7.75%	PURCHASED	5/08/2009	8/25/2009
61	10000 ENERGY FUTURE 10.875%	PURCHASED	4/28/2009	11/16/2009
62	5000 TEREX 8.0%	PURCHASED	4/24/2009	10/22/2009
63	0 FED HM LN MTG #G12806	PURCHASED	4/21/2009	12/15/2009
64	0 FED NATL MTG #982892	PURCHASED	6/25/2009	12/25/2009
65	23000 FED NATL MTG #725027	PURCHASED	4/21/2009	6/25/2009
66	26000 FEDL NATL MTG #725690	PURCHASED	4/21/2009	9/23/2009
67	0 FEDL NATL MTG #745408	PURCHASED	4/21/2009	12/25/2009
68	0 FEDL NATL MTG #888129	PURCHASED	4/21/2009	12/25/2009
69	500000 US TREAS. 4.75%	PURCHASED	4/25/2008	2/28/2009
70	500000 US TREAS 4.0%	PURCHASED	5/20/2008	8/31/2009
71	500000 US TREAS 4.5%	PURCHASED	5/13/2008	3/31/2009
72	500000 FED FARM CR. 2.45%	PURCHASED	6/03/2008	6/03/2009
73	500000 FED HM LN 4.25%	PURCHASED	5/22/2008	7/15/2009
74	500000 FED HM LN 3.755%	PURCHASED	5/13/2008	3/18/2009
75	500000 FED HM LN 2.2%	PURCHASED	4/18/2008	4/03/2009
76	500000 FED HM LN 3.26%	PURCHASED	9/04/2008	10/02/2009
77	500000 FED NATL MTG 3.875%	PURCHASED	7/07/2008	12/10/2009
78	500000 FED NATL MTG 5.375%	PURCHASED	5/08/2009	8/15/2009
79	500000 GEN ELEC CAP 3.75%	PURCHASED	5/02/2008	12/15/2009
80	BOA CAP GAIN DISTRB	PURCHASED	VARIOUS	12/31/2009

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	900,000.		900,002.	-2.				\$ -2.
2	100,000.		100,002.	-2.				-2.
3	100,000.		100,002.	-2.				-2.
4	300,000.		300,777.	-777.				-777.
5	5000000.		5000000.	0.				0.
6	145,000.		145,000.	0.				0.
7	145,000.		145,000.	0.				0.
8	145,000.		145,000.	0.				0.
9	145,000.		145,000.	0.				0.
10	145,000.		145,000.	0.				0.
11	149,000.		149,000.	0.				0.
12	240,000.		240,000.	0.				0.
13	98,000.		98,000.	0.				0.
14	1000000.		1000000.	0.				0.
15	1000000.		1000000.	0.				0.
16	500,000.		500,000.	0.				0.
17	1000000.		1000000.	0.				0.

STATEMENT 14 (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)
18	300,000.		300,000.	0.			\$	0.
19	300,000.		300,000.	0.				0.
20	596,613.		573,372.	23,241.				23,241.
21	267,270.		252,812.	14,458.				14,458.
22	265,153.		249,088.	16,065.				16,065.
23	507,360.		525,032.	-17,672.				-17,672.
24	322,709.		321,813.	896.				896.
25	267,143.		211,427.	55,716.				55,716.
26	1547679.		1500688.	46,991.				46,991.
27	10,000.		10,065.	-65.				-65.
28	2841000.		2841000.	0.				0.
29	1000000.		1000000.	0.				0.
30	48,000.		48,000.	0.				0.
31	12,590.		12,309.	281.				281.
32	51,307.		51,467.	-160.				-160.
33	115,773.		115,783.	-10.				-10.
34	65,255.		65,244.	11.				11.
35	32,174.		32,046.	128.				128.
36	32,774.		32,480.	294.				294.
37	12,371.		12,982.	-611.				-611.
38	44,496.		45,528.	-1,032.				-1,032.
39	5,145.		5,084.	61.				61.
40	5,006.		5,012.	-6.				-6.
41	5,038.		4,410.	628.				628.
42	5,050.		4,411.	639.				639.
43	10,127.		10,106.	21.				21.
44	5,013.		4,444.	569.				569.
45	10,313.		10,202.	111.				111.
46	5,025.		4,895.	130.				130.
47	5,156.		5,074.	82.				82.
48	1,040.		925.	115.				115.
49	5,275.		4,825.	450.				450.
50	2,922.		3,325.	-403.				-403.
51	5,700.		6,800.	-1,100.				-1,100.
52	8,350.		7,995.	355.				355.
53	4,825.		4,925.	-100.				-100.
54	4,825.		5,025.	-200.				-200.
55	2,000.		1,911.	89.				89.
56	1,000.		957.	43.				43.
57	4,900.		4,265.	635.				635.
58	4,300.		3,842.	458.				458.
59	4,438.		3,580.	858.				858.
60	3,638.		3,316.	322.				322.
61	7,438.		6,519.	919.				919.
62	4,700.		4,248.	452.				452.
63	3,374.		3,541.	-167.				-167.
64	1,641.		1,675.	-34.				-34.
65	13,711.		14,290.	-579.				-579.
66	10,400.		10,671.	-271.				-271.
67	2,864.		3,000.	-136.				-136.
68	1,232.		1,288.	-56.				-56.
69	500,000.		500,000.	0.				0.
70	500,000.		500,000.	0.				0.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 14 (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)
71	500,000.		500,000.	0.			\$	0.
72	500,000.		500,000.	0.				0.
73	500,000.		500,000.	0.				0.
74	500,000.		500,000.	0.				0.
75	500,000.		500,000.	0.				0.
76	500,000.		500,000.	0.				0.
77	500,000.		500,000.	0.				0.
78	500,000.		500,000.	0.				0.
79	500,000.		500,000.	0.				0.
80	568.		0.	568.				568.
TOTAL								\$ 142,201.

STATEMENT 15
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
MARTIN H BACCAGLIO 1760 THE ALAMEDA SUITE 200 SAN JOSE, CA 95126	DIRECTOR/PRES 5.00	\$ 5,600.	\$ 0.	\$ 0.
FRANK L BOITANO 1760 THE ALAMEDA SAN JOSE, CA 95126	DIRECTOR 2.00	5,600.	0.	0.
FATHER GERALD WADE- BELLARMINE 1760 THE ALAMEDA SAN JOSE, CA 95126	DIRECTOR 2.00	5,600.	0.	0.
CHRISTINE BURROUGHS 1760 THE ALAMEDA SUITE 200 SAN JOSE, CA 95126	DIRECTOR 2.00	5,600.	0.	0.
LEAH TOENISKOETTER 1760 THE ALAMEDA SUITE 200 SAN JOSE, CA 95126	DIRECTOR 1.00	1,200.	0.	0.
GARY SHARA 1760 THE ALAMEDA SAN JOSE, CA 95126	DIRECTOR 1.00	2,000.	0.	0.
TOTAL		\$ 25,600.	\$ 0.	\$ 0.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 16
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

MARTIN BACCAGLIO

STREET ADDRESS:

1760 THE ALAMEDA SUITE 200

CITY, STATE, ZIP CODE:

SAN JOSE, CA 95126

TELEPHONE:

FORM AND CONTENT:

WRITTEN REQUEST SHOWING THE OBJECTIVE OF THE GRANT REQUEST

SUBMISSION DEADLINES:

NONE CONTINUING REVIEW OF REQUESTS AT BIMONTHLY MEETINGS

RESTRICTIONS ON AWARDS:

DISTRIBUTIONS OR AWARDS MUST QUALIFY UNDER THE PURPOSES
 SET FORTH IN SECTIONS 501(C) (3) AND 170 OF THE IRC OF
 1986, AS AMENDED

STATEMENT 17
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUB 518 VALLEY WAY MILPITAS, CA 95035	NONE	501C3	SPONSORSHIPS FOR DESERVING KIDS TO ATTEND 6 WEEKS OF QUALITY SUMMER PROGRAMMING- FOR SUMMER CAMP PROGRAMS	\$ 40,000.
KIWANIS CLUB OF SAN JOSE FND P.O. BOX 59732 SAN JOSE, CA 95159	NONE	501C3	TURNAROUND SCHOLARSHIP FUND-MATCHING FUNDS FOR SCHOLARSHIPS FOR LOW INCOME STUDENTS	78,125.
BELLARMINE COLLEGE PREPARATORY 960 W HEDDING ST SAN JOSE, CA 95126	NONE	501C3	CONSTRUCTION OF THE HUMANITIES BUILDING QUARTERLY GRANT INSTALLMENTS	300,000.
BELLARMINE COLLEGE PREPARATORY 960 W HEDDING ST SAN JOSE, CA 95126	NONE	501C3	SCHOLARSHIP FOR HIGH SCHOOL STUDENTS FROM LOW INCOME FAMILIES	43,350.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 17 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ADOPT-A-COLLEGE EDENVALE ELEMENTARY 285 AZUCAR AVE SAN JOSE, CA 95111	NONE	501C3	SCHOLARSHIPS FOR HIGH SCHOOL GRADUATES FROM EDENVALE ELEMENTARY SCHOOL	\$ 7,500.
ALUM ROCK COUNSEL 777 NORTH 1ST STREET SUITE 444 SAN JOSE, CA 95112	NONE	501C3	PROVIDE FUNDING FOR MENTORING AND COUNSELING SERVICES TO HIGH RISK YOUTH LIVING IN EAST AND CENTRAL SAN JOSE, CA	25,000.
CHILDRENS MUSICAL THEATER 1401 PARKMOOR AVE #100 SAN JOSE, CA 95126	NONE	501C3	GRANT TO SUPPORT PROGRAM TO CHANGE THE LIVES OF CHILDREN AND YOUTH THROUGH INVOLVEMENT IN MUSICAL THEATER AND STUDENT AUDIENCE MATINEE PROGRAM	35,000.
CHAMINADE UNIVERSITY 3140 WAIALAE AVE. HONOLULU, CA 96816	NONE	501C3	ELEVEN SCHOLARSHIPS FOR DESERVING STUDENTS FROM CALIFORNIA WHO ARE OF HISPANIC DESCENT	60,000.
HOPE REHABILITATION 30 LAS COLINAS LANE SAN JOSE, CA 95119	NONE	501C3	JOB COACHING FOR INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	3,000.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 17 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
INNVISION 974 WILLOW STREET SAN JOSE, CA 95125	NONE	501C3	AFTER SCHOOL LEARNING ZONE PROGRAM- FOR CHILDREN OF FAMILIES IN CRISIS BY WAY OF AFTER SCHOOL AND WEEKEND PROGRAM,S FOR CHILDREN WHO ARE STAYING IN EMERGENCY, TRANSITIONAL , OR PERMANENT HOUSING	\$ 30,000.
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	NONE	501C3	SCHOLARSHIP TO HELP PAY TUITION FOR LOW INCOME STUDENTS AT SANTA CLARA UNIVERSITY	17,500.
YMCA CAPITAL CAMPAIGN 101 NORTH WACKER DRIVE CHICAGO, IL 60606	NONE	501C3	4 INSTALLMENTS OF \$15,000 FOR CONSTRUCTION OF CAMP CAMPBELL CABINS	60,000.
PRESENTATION HIGH SCHOOL 2281 PLUMMER AVE SAN JOSE, CA 95125	NONE	501C3	SCHOLARSHIPS FOR HIGH SCHOOL TUITION FOR MINORITY AT RISK TEENAGE GIRLS	40,125.
SALVATION ARMY 702 W. TAYLOR ST SAN JOSE, CA 95126	NONE	501C3	BACK TO SCHOOL CLOTHING FOR UNDERPRIVILEGED CHILDREN	5,000.
BOOKS ALOUD 150 E. SAN FERNANDO ST. SAN JOSE, CA 95112	NONE	501C3	FINANCIAL SUPPORT FOR BOOKS ALOUD PROGRAM	25,000.
SILICON VALLEY FACES 777 NORTH 1ST ST. SUITE 220 SAN JOSE, CA 95112	NONE	501C3	FINANCIAL SUPPORT FOR ANTI-BIAS AND BIGOTRY PROGRAMS	25,000.

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 17 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
FRIENDS OF GUADALUPE 438 COLEMAN AVE. SAN JOSE, CA 95110	NONE	501C3	FUNDING FOR ENVIRONMENTAL EDUCATION FIELD TRIPS	\$ 13,000.
JESUITS- CA PROVINCE 300 COLLEGE AVE. P.O. BOX 68 LOS GATOS, CA 95031	NONE	501C3	FUNDING TRIP FOR FATHER GENERAL TO MEET WITH 27 MINISTRIES	7,500.
KIWANIS SAN JOSE P.O. BOX 59732 SAN JOSE, CA 95159	NONE	501C3	SAVE OUR SPORTS INITIATIVE EAST SIDE UNION HIGH SCHOOL DISTRICT	3,000.
KIWANIS SAN JOSE P.O. BOX 59732 SAN JOSE, CA 95159	NONE	501C3	FUNDING FOR SCHOLARSHIP FUNDRAISING DINNER	5,000.
LOAVES AND FISHES 508 VALLEY WAY MILPITAS, CA 95035	NONE	501C3	FINANCIAL SUPPORT FOR FAMILY SERVICES PROGRAM	15,000.
MORGAN AUTISM 2280 KENWOOD AVE. SAN JOSE, CA 95128	NONE	501C3	INDIVIDUALIZED PROGRAM FOR CHILDREN WHO FAILED IN A PUBLIC SCHOOL SETTING	25,000.
ROLE MODEL PROGRAM 1722 THE ALAMEDA SAN JOSE, CA 95126	NONE	501C3	FINANCIAL SUPPORT FOR THE COMMUNITY CLASSROOM VISIT PROGRAM	25,000.
ROTARACT SAN JOSE P.O. BOX 729 SAN JOSE, CA 95106	NONE	501C3	SUPPORT FOR SUPPLY PACK PROJECT TO OAXACA, MEXICO	2,000.
SACRED HEART COMMUNITY SERVICE 1381 S. 1ST STREET SAN JOSE, CA 95110	NONE	501C3	SUPPORT FOR TURN THE TIDE EDUCATION PROGRAM INVOLVING HOMEWORK CLUBS, PARENTING PROGRAMS, AND SCHOOL READINESS	2,000.

2009

FEDERAL STATEMENTS

PAGE 17

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

STATEMENT 17 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
VIA SERVICES 2851 PARK AVE. SANTA CLARA, CA 95050	NONE	501C3	SCREENING, THERAPY AND EDUCATION FOR CHILDREN WITH DISABILITY OR DEVELOPMENTAL DELAY	\$ 50,698.
TOTAL				\$ <u>942,798.</u>

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

**OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.**

BANK WEST PG 15044719	\$	108,208.
WELLS FARGO 7054-7351		115,906.
BANC AMERICA ML 064548		4,098.
BA ML 06458 ACCR INT		-789.
BA ML 06458 BOND AMORT		-513.
BA ML 064521		29,233.
BA ML 064521 ACCR INT		-4,658.
BA ML 064521 BOND AMORT		-2,819.
BA ML 064513		23,493.
BA ML 064513 ACCR INT		-8,419.
BA ML 064513 BOND AMORT		-6,113.
BA ML 062979		400,462.
BA ML 062979 ACCR INT		-89,658.
BA ML BOND AMORT		-68,848.
WELLS FARGO 13086749		231,238.
WFB 13086749 ACCR INT		-78,216.
WFB 13086749 BOND AMORT		-63,105.
CHAS SCHWAB		357,682.
CHAS SCHWAB ACCR INT		-35,422.
CHAS SCHWAB BOND AMORT		-54,585.
AHLIN		33,750.
BANC AMERICA W96-056200		38,850.
BA W96-056200 ACCR INT		-50,188.
UNION 529974		18,656.
SB 669-727484		2,709.
BOFA ML 064548 DIV		3,643.
BOFA ML 064513 DIV		23,027.
BOFA ML 062979 DIV		33,369.
WFB 13086749 DIV		9,199.
CHAS SCHWAB DIV		3,595.
BOFA W96-056200 DIV		155.
UNION 529974 DIV		2,715.
		-15,303.
TOTAL	\$	<u>961,352.</u>

**BALANCE SHEET
CASH-NON-INTEREST-BEARING**

BANK OF AMERICA	\$	9.
WELLS FARGO		9,797.
BANK OF THE WEST		840,975.
TOTAL	\$	<u>850,781.</u>

**BALANCE SHEET
SAVINGS AND TEMPORARY CASH INVESTMENTS**

WELLS FARGO	\$	2,320.
WELLS FARGO CD		215,000.
BANK OF THE WEST 44719		921,345.
ML 2979		35,003.
ML 4513		77,627.
ML 4521		34,979.
ML 4548		14,251.
CHAS SCHWAB		1,943,329.
WELLS FARGO 6749		82,897.

2009

FEDERAL SUPPORTING DETAIL

PAGE 2

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

BALANCE SHEET (continued)
SAVINGS AND TEMPORARY CASH INVESTMENTS

WELLS FARGO 7351

TOTAL \$ 495,216.
\$ 3,821,967.

BALANCE SHEET
ACCOUNTS RECEIVABLE

RENT RECEIVABLE

TOTAL \$ 4,377.
\$ 4,377.

BALANCE SHEET - RECEIVABLES
END OF YEAR AMOUNT
JAMES AHLIN

TOTAL \$ 900,000.
\$ 900,000.

12/31/09

2009 FEDERAL BOOK DEPRECIATION SCHEDULE

PAGE 1

CLIENT 19-481-X

LEO M SHORTINO FAMILY FOUNDATION

68-0237238

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179/ BONUS	SPECIAL DEPR ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
RENTAL ACTIVITY - CONDO DUNCANVILLE CA																
BUILDINGS																
2	97% DUNCANVILLE CONDO	8/03/04		251,521							251,521	40,014	S/L	MM	27.5	.03636
4	3% DUNCANVILLE CONDO	11/06/09		10,513							10,513		S/L	MM	27.5	.00455
	TOTAL BUILDINGS			262,034		0	0	0	0	0	262,034	40,014				9,193
LAND																
1	97% DUNCANVILLE LAND	8/03/04		107,379							107,379					0
3	3% DUNCANVILLE LAND	11/06/09		4,487							4,487					0
	TOTAL LAND			111,866		0	0	0	0	0	111,866	0				0
	TOTAL DEPRECIATION			373,900		0	0	0	0	0	373,900	40,014				9,193
	GRAND TOTAL DEPRECIATION			373,900		0	0	0	0	0	373,900	40,014				9,193

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	LEO M SHORTINO FAMILY FOUNDATION	68-0237238
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	15030 MONTEBELLO ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CUPERTINO, CA 95014	

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

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

- The books are in the care of ► FRANK L BOITANO

Telephone No ► 408-287-2123

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20 09 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

3a \$ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.

3b \$ 66,311.

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

3c \$ 0.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.Form **8868** (Rev. 4-2009)