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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 , 20

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.

Name of foundation: DALEBROOK ENDOWMENT FUND TA/I 6702006140

Number and street (or P O box number if mail is not delivered to street address): P O BOX 45174 | Room/suite

City or town, state, and ZIP code: SAN FRANCISCO, CA 94145-0174

A Employer identification number: 77-6233443

B Telephone number (see page 10 of the instructions): (619) 230-4579

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: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,276,020.

J Accounting method: [X] 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 page 11 of the instructions))*

		Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1		Contributions, gifts, grants, etc , received (attach schedule)	5,433.			
	2		Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3		Interest on savings and temporary cash investments				
	4		Dividends and interest from securities	75,624.	74,534.		STMT 1
	5	a	Gross rents				
		b	Net rental income or (loss)				
	6	a	Net gain or (loss) from sale of assets not on line 10	29,855.			
		b	Gross sales price for all assets on line 6a 243,851.				
	7		Capital gain net income (from Part IV, line 2)		29,855.		
	8		Net short-term capital gain				
	9		Income modifications				
	10	a	Gross sales less returns and allowances				
		b	Less Cost of goods sold				
		c	Gross profit or (loss) (attach schedule)				
	11		Other income (attach schedule)	4,952.	3,602.		STMT 2
	12		**Total.** Add lines 1 through 11	115,864.	107,991.		
Operating and Administrative Expenses	13		Compensation of officers, directors, trustees, etc	21,150.	15,863.		5,288.
	14		Other employee salaries and wages		NONE	NONE	
	15		Pension plans, employee benefits		NONE	NONE	
	16	a	Legal fees (attach schedule)				
		b	Accounting fees (attach schedule) STMT 3	1,000.	NONE	NONE	1,000.
		c	Other professional fees (attach schedule)				
	17		Interest				
	18		Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,060.	428.		
	19		Depreciation (attach schedule) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings		NONE	NONE	
	22		Printing and publications		NONE	NONE	
	23		Other expenses (attach schedule) STMT 5	83.	73.		10.
	24		**Total operating and administrative expenses.** Add lines 13 through 23	23,293.	16,364.	NONE	6,298.
	25		Contributions, gifts, grants paid	122,500.			122,500.
	26		**Total expenses and disbursements** Add lines 24 and 25	145,793.	16,364.	NONE	128,798.
	27		Subtract line 26 from line 12				
		a	**Excess of revenue over expenses and disbursements**	-29,929.			
		b	**Net investment income** (if negative, enter -0-)		91,627.		
		c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	220,893.	284,087.	284,087.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less· allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) STMT 6	31,629.	31,540.	31,286.
	b Investments - corporate stock (attach schedule) STMT 7	957,423.	846,861.	981,510.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 8	976,441.	1,014,141.	979,136.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ STMT 9)	112,037.	112,037.	1.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,298,423.	2,288,666.	2,276,020.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	2,298,423.	2,288,666.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	2,298,423.	2,288,666.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,298,423.	2,288,666.	

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	2,298,423.
2	Enter amount from Part I, line 27a	2	-29,929.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	20,172.
4	Add lines 1, 2, and 3	4	2,288,666.
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	2,288,666.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 29,853.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . . | 3 |

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

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

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

Was the 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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	166,476.	2,323,046.	0.07166280823
2007	166,864.	2,712,802.	0.06150983374
2006	178,686.	2,567,678.	0.06959050161
2005	161,694.	2,471,891.	0.06541307849
2004	208,439.	2,514,092.	0.08290826270

2	**Total** of line 1, column (d)	2	0.35108448477
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	0.07021689695
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,048,336.
5	Multiply line 4 by line 3	5	143,828.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	916.
7	Add lines 5 and 6	7	144,744.
8	Enter qualifying distributions from Part XII, line 4	8	128,798.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

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

1a	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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,833.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,833.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,833.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,264.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,264.
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	569.
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** ▶ NONE **Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of 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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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		
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, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 11			
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 on page 27)? *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)*

		Line	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 page 20 of the 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 ▶ UNION BANK, N.A. Telephone no. ▶ (619)230-4579

Located at ▶ 530 B STREET, SAN DIEGO, CA ZIP + 4 ▶ 92101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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.

			Line	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 page 20 of the instructions)?		1b		X
	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 ▶ ____, ____, ____, ____				
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 page 20 of the instructions.) STMT 12		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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		
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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 page 22 of the instructions) [ ] Yes [X] 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 [X] 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 page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [ ] Yes [ ] No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		21,150.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		NONE	NONE	NONE

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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 15		NONE

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,842,251.
b	Average of monthly cash balances	1b	237,277.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1.
d	**Total** (add lines 1a, b, and c)	1d	2,079,529.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,079,529.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	31,193.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,048,336.
6	**Minimum investment return.** Enter 5% of line 5	6	102,417.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	102,417.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,833.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	100,584.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	100,584.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	100,584.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	128,798.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	128,798.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	128,798.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				100,584.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 . . . . . . 83,906.				
b	From 2005 . . . . . . 39,457.				
c	From 2006 . . . . . . 53,762.				
d	From 2007 . . . . . . 34,466.				
e	From 2008 . . . . . . 52,848.				
f	**Total** of lines 3a through e	264,439.			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 128,798.				
a	Applied to 2008, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				100,584.
e	Remaining amount distributed out of corpus	28,214.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	292,653.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	83,906.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	208,747.			
10	Analysis of line 9:				
a	Excess from 2005 . . . 39,457.				
b	Excess from 2006 . . . 53,762.				
c	Excess from 2007 . . . 34,466.				
d	Excess from 2008 . . . 52,848.				
e	Excess from 2009 . . . 28,214.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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*				
SEE STATEMENT 18				
Total . . . . ▶ **3a**				122,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	75,624.	
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			18	29,855.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b OTHER INCOME			1	3,602.	
c FEDERAL TAX REFUND			1	1,350.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				110,431.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 110,431.

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ [signature] 04/28/2010 ▶

Signature of officer or trustee VICE PRESIDENT Date Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Preparer's signature	▶ [signature]	04/28/2010		P00353001
Firm's name (or yours if self-employed), address, and ZIP code	▶ KPMG LLP 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004		EIN ▶ 13-5565207	Phone no

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization
DALEBROOK ENDOWMENT FUND TA/I 6702006140

Employer identification number
77-6233443

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☒ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ______

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: DALEBROOK ENDOWMENT FUND TA/I 6702006140

Employer identification number: 77-6233443

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	COWGILL EMERGENCY TRUST FUND TA/I PO BOX 45174 SAN FRANCISCO, CA 94145-0174	$ 5,433.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-992.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					763.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-1,291.	
		200. BAXTER INTL INC PROPERTY TYPE: SECURITIES				P	02/09/2004	10/14/2009
11,506.00		5,982.00					5,524.00	
		400. CH ENERGY GROUP INC PROPERTY TYPE: SECURITIES				P	12/31/1999	08/11/2009
19,184.00		12,600.00					6,584.00	
		750. COMCAST CORP-SPECIAL CL A PROPERTY TYPE: SECURITIES				P	09/25/2000	08/11/2009
10,456.00		18,883.00					-8,427.00	
		200. COSTCO WHOLESALE CORP PROPERTY TYPE: SECURITIES				P	08/24/2000	10/14/2009
11,710.00		6,550.00					5,160.00	
		300. COSTCO WHOLESALE CORP PROPERTY TYPE: SECURITIES				P	08/24/2000	11/04/2009
17,298.00		9,826.00					7,472.00	
		1100. E M C CORP MASS PROPERTY TYPE: SECURITIES				P	01/11/2000	12/23/2009
19,272.00		18,207.00					1,065.00	
		300. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES				P	03/31/2000	10/14/2009
14,325.00		13,521.00					804.00	
		150. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES				P	01/11/2000	10/14/2009
9,061.00		2,857.00					6,204.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. MEDTRONIC INC PROPERTY TYPE: SECURITIES				P	09/27/1999	10/14/2009
18,470.00		18,221.00					249.00	
		1000. ORACLE CORP PROPERTY TYPE: SECURITIES				P	01/24/2001	08/10/2009
21,129.00		32,000.00					-10,871.00	
		500. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES				P	10/11/2006	07/30/2009
27,248.00		24,755.00					2,493.00	
		1000. STARBUCKS CORP PROPERTY TYPE: SECURITIES				P	10/27/2000	06/04/2009
15,100.00		9,755.00					5,345.00	
		400. STARWOOD HOTELS & RESORTS WORLDWIDE PROPERTY TYPE: SECURITIES				P	12/29/2008	11/04/2009
11,788.00		6,327.00					5,461.00	
		150. 3M CO PROPERTY TYPE: SECURITIES				P	11/09/2006	10/14/2009
11,494.00		11,861.00					-367.00	
		250. 3M CO PROPERTY TYPE: SECURITIES				P	11/09/2006	11/04/2009
18,657.00		16,625.00					2,032.00	
		100. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES				P	07/29/2002	10/14/2009
6,335.00		3,509.00					2,826.00	
TOTAL GAIN(LOSS)		....					---------- 29,853. ==========	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	4,309.	4,309.
NONDIVIDEND DISTRIBUTIONS	241.	
DOMESTIC DIVIDENDS	25,730.	25,730.
OTHER INTEREST	29,636.	29,636.
FOREIGN INTEREST	1,907.	1,907.
MUNICIPAL INTEREST	849.	
TAX-EXEMPT AMT BONDS	878.	878.
NONQUALIFIED DOMESTIC DIVIDENDS	12,074.	12,074.
TOTAL	75,624.	74,534.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		3,602.	3,602.
FEDERAL TAX REFUND		1,350.	
	TOTALS	4,952.	3,602.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	220.	220.
FEDERAL ESTIMATES - PRINCIPAL	632.	
FOREIGN TAXES ON QUALIFIED FOR	208.	208.
TOTALS	1,060.	428.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CA STATE FILING FEE	10.		10.
MISC EXPENSE	73.	73.	
TOTALS	83.	73.	10.

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STMT	31,540.	31,286.
TOTALS	31,540.	31,286.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STMT	846,861.	981,510.
TOTALS	846,861.	981,510.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STMT	C	1,014,141.	979,136.
TOTALS		1,014,141.	979,136.

DALEBROOK ENDOWMENT FUND TA/I 6702006140   77-6233443

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ALLIANZ LIFE INS CO ANNUITY	112,037.	1.
TOTALS	112,037.	1.

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

DESCRIPTION		AMOUNT
ANNUITY RECEIPTS		13,739.
MUTUAL FUND INCOME TIMING DIFF		450.
PARTNERSHIP RECEIPT		2,513.
CTF INCOME TIMING DIFF		141.
SHARE OF PARTNERSHIP INCOME		2,645.
INTEREST AMORTIZATION		92.
2009 CTF INCOME RECEIVED IN 2010		592.
	TOTAL	20,172.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
CA

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY UNDISTRIBUTED INCOME FROM PRIOR YEAR.

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

OFFICER NAME:
UNION BANK
ADDRESS:
400 CALIF ST, 95-91
SAN FRANCISCO, CA 94104
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 21,150.

TOTAL COMPENSATION: 21,150.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
===

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
==

NAME:
NONE

RECIPIENT NAME:
CENTER FOR COMMUNITY
SOLUTIONS
ADDRESS:
4508 MISSION BAY DRIVE
SAN DIEGO, CA 92109
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
VISTA HILL FOUNDATION
ADDRESS:
8787 COMPLEX DR
SAN DIEGO, CA 92123
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
AMERICAN FRIENDS SERVICE
COMMITTEE
ADDRESS:
1501 CHERRY STREET
PHILADELPIA, PA 19102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
SOILLE SAN DIEGO HEBREW
DAY SCHOOL
ADDRESS:
3630 AFTON RD
SAN DIEGO, CA 92123
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
JEWISH FAMILY SERVICE
ADDRESS:
8804 BALBOA AVE.
SAN DIEGO, CA 92123
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
SAN DIEGO EDUCATION FUND
ATTN: VANCE MILLS/SHARON LEEMAS
ADDRESS:
4100 NORMAL STREET
SAN DIEGO, CA 92103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 4,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CONGREGATION BETH SHALOM
ADDRESS:
550 ROCKAWAY AVENUE
VALLEY STREAM, NY 11581
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 3,500.

RECIPIENT NAME:
CASA CORNELIA LAW CENTER
ADDRESS:
2760 FIFTH AVE, ST 200
SAN DIEGO, CA 92103-6325
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WOMEN'S CRISIS & FAMILY OUTREACH CT
ADDRESS:
ATTN: ANN CARTER
CASTLE ROCK, CO 80104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 122,500.

DALEBROOK ENDOWMENT FUND TA/I 6702006140 77-6233443

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
400. STARWOOD HOTELS &	12/29/2008	11/04/2009	11,788.00	6,327.00	5,461.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			11,788.00	6,327.00	5,461.00
Totals			11,788.00	6,327.00	5,461.00

DALEBROOK ENDOWMENT FUND TA/I 6702006140 77-6233443

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
200. BAXTER INTL INC	02/09/2004	10/14/2009	11,506.00	5,982.00	5,524.00
400. CH ENERGY GROUP INC	12/31/1999	08/11/2009	19,184.00	12,600.00	6,584.00
750. COMCAST CORP-SPECIAL	09/25/2000	08/11/2009	10,456.00	18,883.00	-8,427.00
200. COSTCO WHOLESALE CORP	08/24/2000	10/14/2009	11,710.00	6,550.00	5,160.00
300. COSTCO WHOLESALE CORP	08/24/2000	11/04/2009	17,298.00	9,826.00	7,472.00
1100. E M C CORP MASS	01/11/2000	12/23/2009	19,272.00	18,207.00	1,065.00
300. HEWLETT PACKARD CO	03/31/2000	10/14/2009	14,325.00	13,521.00	804.00
150. JOHNSON & JOHNSON	01/11/2000	10/14/2009	9,061.00	2,857.00	6,204.00
500. MEDTRONIC INC	09/27/1999	10/14/2009	18,470.00	18,221.00	249.00
1000. ORACLE CORP	01/24/2001	08/10/2009	21,129.00	32,000.00	-10,871.00
500. QUEST DIAGNOSTICS INC	10/11/2006	07/30/2009	27,248.00	24,755.00	2,493.00
1000. STARBUCKS CORP	10/27/2000	06/04/2009	15,100.00	9,755.00	5,345.00
150. 3M CO	11/09/2006	10/14/2009	11,494.00	11,861.00	-367.00
250. 3M CO	11/09/2006	11/04/2009	18,657.00	16,625.00	2,032.00
100. UNITED TECHNOLOGIES	07/29/2002	10/14/2009	6,335.00	3,509.00	2,826.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			231,245.00	205,152.00	26,093.00
Totals			231,245.00	205,152.00	26,093.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	763.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		763.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		763.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-992.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-992.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-1,291.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-1,291.00

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Holdings - Reporting as of Trade Date
Account. 6702006140 - DALEBROOK ENDOWMENT FUND TA/I

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Cash & Cash Equivalents	CASH			6702006140	DALEBROOK ENDOWMENT FUND TA/I	-132,882 6100	$1 0000 USD	31-Dec-2009	($132,882 61) USD	($132,882 61) USD	$0 00 USD
Cash & Cash Equivalents	CASH			6702006140	DALEBROOK ENDOWMENT FUND TA/I	132,882 6100	$1 0000 USD	31-Dec-2009	$132,882 61 USD	$132,882 61 USD	$0 00 USD
Cash & Cash Equivalents	HIGHMARK DIVERSIFIED MMKT FD	431114883S	US4311148831	6702006140	DALEBROOK ENDOWMENT FUND TA/I	284,087 3100	$1 0000 USD	31-Dec-2009	$284,087 31 USD	$284,087 31 USD	$0 00 USD
Mutual Funds/ Commingled Funds	ISHARES MSCI EAFE INDEX	464287465	US4642874659	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,700 0000	$55 2800 USD	31-Dec-2009	$108,633 00 USD	$93,976 00 USD	($14,657 00) USD
Mutual Funds/ Commingled Funds	ISHARES S&P MIDCAP 400	464287507	US4642875078	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$72 4100 USD	31-Dec-2009	$25,045 00 USD	$36,205 00 USD	$11,160 00 USD
Mutual Funds/ Commingled Funds	ISHARES S&P SMALLCAP 600 INDEX FD	464287804	US4642878049	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,000 0000	$54 7200 USD	31-Dec-2009	$62,380 00 USD	$54,720 00 USD	($7,660 00) USD
Mutual Funds/ Commingled Funds	ISHARES SILVER TR	46428Q109	US46428Q1094	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,300 0000	$16 5390 USD	31-Dec-2009	$22,269 00 USD	$21,500 70 USD	($768 30) USD
Mutual Funds/ Commingled Funds	LAZARD CAP ALLOC OPP STRAT I #1237	52106N491	US52106N4916	6702006140	DALEBROOK ENDOWMENT FUND TA/I	2,000 0000	$8 8000 USD	31-Dec-2009	$17,800 00 USD	$17,600 00 USD	($200 00) USD
Mutual Funds/ Commingled Funds	PIMCO HIGH YIELD,INSTL #108	693390841	US6933908419	6702006140	DALEBROOK ENDOWMENT FUND TA/I	5,878 8520	$8 8000 USD	31-Dec-2009	$57,318 80 USD	$51,733 90 USD	($5,584 90) USD
Mutual Funds/ Commingled Funds	PT-CHARITABLE INCM FD	014009005	US0140090053	6702006140	DALEBROOK ENDOWMENT FUND TA/I	57,795 0000	$9 6257 USD	31-Dec-2009	$570,694 97 USD	$556,314 67 USD	($14,380 30) USD
Mutual Funds/ Commingled Funds	VNGRD SHORT-TERM CORP ADM FD #539	922031836		6702006140	DALEBROOK ENDOWMENT FUND TA/I	13,889 1290	$10 5900 USD	31-Dec-2009	$150,000 00 USD	$147,085 88 USD	($2,914 12) USD
Equities	ABBOTT LABS COM	002824100	US0028241000	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$53 9900 USD	31-Dec-2009	$23,145 00 USD	$26,995 00 USD	$3,850 00 USD
Equities	AFLAC INC	001055102	US0010551028	6702006140	DALEBROOK ENDOWMENT FUND TA/I	400 0000	$46 2500 USD	31-Dec-2009	$11,962 60 USD	$18,500 00 USD	$6,537 40 USD
Equities	ALCOA INC	013817101	US0138171014	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$16 1200 USD	31-Dec-2009	$16,619 00 USD	$9,672 00 USD	($6,947 00) USD
Equities	AMB PPTY CORP	00163T109	US00163T1097	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$25 5500 USD	31-Dec-2009	$12,938 00 USD	$12,775 00 USD	($163 00) USD
Equities	AMEREN CORP	023608102	US0236081024	6702006140	DALEBROOK ENDOWMENT FUND TA/I	900 0000	$27 9500 USD	31-Dec-2009	$27,027 48 USD	$25,155 00 USD	($1,872 48) USD

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Holdings - Reporting as of Trade Date
Account 6702006140 - DALEBROOK ENDOWMENT FUND TA/I

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	ARCHER DANIELS MIDLAND CO	039483102	US0394831020	6702006140	DALEBROOK ENDOWMENT FUND TA/I	700 0000	$31 3100 USD	31-Dec-2009	$24,724 00 USD	$21,917 00 USD	($2,807 00) USD
Equities	AT & T INC COM	00206R102	US00206R1023	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,000 0000	$28 0300 USD	31-Dec-2009	$45,163 56 USD	$28,030 00 USD	($17,133 56) USD
Equities	BAKER HUGHES INC	057224107	US0572241075	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$40 4800 USD	31-Dec-2009	$21,112 50 USD	$24,288 00 USD	$3,175 50 USD
Equities	BAXTER INTL INC	071813109	US0718131099	6702006140	DALEBROOK ENDOWMENT FUND TA/I	300 0000	$58 6800 USD	31-Dec-2009	$8,973 00 USD	$17,604 00 USD	$8,631 00 USD
Equities	BHP BILLITON LIMITED	088606108	US0886061086	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$76 5800 USD	31-Dec-2009	$21,490 00 USD	$38,290 00 USD	$16,800 00 USD
Equities	BK NEW YORK MELLON CORP COM	064058100	US0640581007	6702006140	DALEBROOK ENDOWMENT FUND TA/I	943 0000	$27 9700 USD	31-Dec-2009	$10,145 47 USD	$26,375 71 USD	$16,230 24 USD
Equities	CANADIAN NATL RY CO	136375102	CA1363751027	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$54 6955 USD	31-Dec-2009	$17,165 00 USD	$27,347 75 USD	$10,182 75 USD
Equities	CHEVRON CORP COMMON STOCK	166764100	US1667641005	6702006140	DALEBROOK ENDOWMENT FUND TA/I	650 0000	$76 9900 USD	31-Dec-2009	$25,350 87 USD	$50,043 50 USD	$24,692 63 USD
Equities	CISCO SYS INC	17275R102	US17275R1023	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,100 0000	$23 9400 USD	31-Dec-2009	$5,183 79 USD	$26,334 00 USD	$21,150 21 USD
Equities	COCA-COLA CO	191216100	US1912161007	6702006140	DALEBROOK ENDOWMENT FUND TA/I	150 0000	$57 0000 USD	31-Dec-2009	$7,419 00 USD	$8,550 00 USD	$1,131 00 USD
Equities	DU PONT E I DE NEMOURS & CO	263534109	US2635341090	6702006140	DALEBROOK ENDOWMENT FUND TA/I	300 0000	$33 6700 USD	31-Dec-2009	$13,077 00 USD	$10,101 00 USD	($2,976 00) USD
Equities	EMERSON ELEC CO	291011104	US2910111044	6702006140	DALEBROOK ENDOWMENT FUND TA/I	400 0000	$42 6000 USD	31-Dec-2009	$9,980 00 USD	$17,040 00 USD	$7,060 00 USD
Equities	ENTERPRISE PRODS PARTNERS L P	293792107	US2937921078	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,120 0000	$31 4100 USD	31-Dec-2009	$19,060 00 USD	$35,179 20 USD	$16,119 20 USD
Equities	EXXON MOBIL CORP	30231G102	US30231G1022	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$68 1900 USD	31-Dec-2009	$17,970 00 USD	$34,095 00 USD	$16,125 00 USD
Equities	FLUOR CORP (NEW)	343412102	US3434121022	6702006140	DALEBROOK ENDOWMENT FUND TA/I	525 0000	$45 0400 USD	31-Dec-2009	$23,542 16 USD	$23,646 00 USD	$103 84 USD
Equities	GENERAL ELEC CO	369604103	US3696041033	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,450 0000	$15 1300 USD	31-Dec-2009	$22,958 33 USD	$21,938 50 USD	($1,019 83) USD

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Holdings - Reporting as of Trade Date
Account. 6702006140 - DALEBROOK ENDOWMENT FUND TA/I

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	GENZYME CORP GENERAL DIVISION	372917104	US3729171047	6702006140	DALEBROOK ENDOWMENT FUND TA/I	400 0000	$49 0100 USD	31-Dec-2009	$19,477 60 USD	$19,604 00 USD	$126 40 USD
Equities	HOME DEPOT INC	437076102	US4370761029	6702006140	DALEBROOK ENDOWMENT FUND TA/I	800 0000	$28 9300 USD	31-Dec-2009	$31,366 72 USD	$23,144 00 USD	($8,222 72) USD
Equities	INTEL CORP	458140100	US4581401001	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,100 0000	$20 4000 USD	31-Dec-2009	$40,251 26 USD	$22,440 00 USD	($17,811 26) USD
Equities	JOHNSON & JOHNSON	478160104	US4781601046	6702006140	DALEBROOK ENDOWMENT FUND TA/I	550 0000	$64 4100 USD	31-Dec-2009	$10,474 65 USD	$35,425 50 USD	$24,950 85 USD
Equities	LEGGETT & PLATT INC	524660107	US5246601075	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$20 4000 USD	31-Dec-2009	$15,144 00 USD	$12,240 00 USD	($2,904 00) USD
Equities	MARATHON OIL CORP	565849106	US5658491064	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,150 0000	$31 2200 USD	31-Dec-2009	$13,363 00 USD	$35,903 00 USD	$22,540 00 USD
Equities	MICROSOFT CORP	594918104	US5949181045	6702006140	DALEBROOK ENDOWMENT FUND TA/I	800 0000	$30 4800 USD	31-Dec-2009	$21,680 00 USD	$24,384 00 USD	$2,704 00 USD
Equities	MOTOROLA INC	620076109	US6200761095	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,100 0000	$7 7600 USD	31-Dec-2009	$17,560 69 USD	$8,536 00 USD	($9,024 69) USD
Equities	NEWMONT MNG CORP	651639106	US6516391066	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$47 3100 USD	31-Dec-2009	$23,016 00 USD	$23,655 00 USD	$639 00 USD
Equities	NOKIA CORP SPNSRD ADR	654902204	US6549022043	6702006140	DALEBROOK ENDOWMENT FUND TA/I	1,000 0000	$12 8500 USD	31-Dec-2009	$32,661 95 USD	$12,850 00 USD	($19,811 95) USD
Equities	NYSE EURONEXT COM	629491101	US6294911010	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$25 3000 USD	31-Dec-2009	$14,119 02 USD	$15,180 00 USD	$1,060 98 USD
Equities	PEPSICO INC	713448108	US7134481081	6702006140	DALEBROOK ENDOWMENT FUND TA/I	200 0000	$60 8000 USD	31-Dec-2009	$8,374 00 USD	$12,160 00 USD	$3,786 00 USD
Equities	PFIZER INC	717081103	US7170811035	6702006140	DALEBROOK ENDOWMENT FUND TA/I	2,000 0000	$18 1900 USD	31-Dec-2009	$49,112 07 USD	$36,380 00 USD	($12,732 07) USD
Equities	PROCTER & GAMBLE CO	742718109	US7427181091	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$60 6300 USD	31-Dec-2009	$22,512 14 USD	$36,378 00 USD	$13,865 86 USD
Equities	QUALCOMM INC	747525103	US7475251036	6702006140	DALEBROOK ENDOWMENT FUND TA/I	600 0000	$46 2600 USD	31-Dec-2009	$24,993 24 USD	$27,756 00 USD	$2,762 76 USD
Equities	RAYONIER INC (REIT)	754907103	US7549071030	6702006140	DALEBROOK ENDOWMENT FUND TA/I	400 0000	$42 1600 USD	31-Dec-2009	$11,764 00 USD	$16,864 00 USD	$5,100 00 USD

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Holdings - Reporting as of Trade Date
Account: 6702006140 - DALEBROOK ENDOWMENT FUND TA/I

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	STARWOOD HOTELS & RESORTS WORLDWIDE	85590A401	US85590A4013	6702006140	DALEBROOK ENDOWMENT FUND TA/I	400 0000	$36 5700 USD	31-Dec-2009	$6,327 00 USD	$14,628 00 USD	$8,301 00 USD
Equities	TEXAS INSTRS INC	882508104	US8825081040	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$26 0600 USD	31-Dec-2009	$24,713 09 USD	$13,030 00 USD	($11,683 09) USD
Equities	THE HERSHEY COMPANY	427866108	US4278661081	6702006140	DALEBROOK ENDOWMENT FUND TA/I	300 0000	$35 7900 USD	31-Dec-2009	$16,095 00 USD	$10,737 00 USD	($5,358 00) USD
Equities	UNITED TECHNOLOGIES CORP	913017109	US9130171096	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$69 4100 USD	31-Dec-2009	$17,545 00 USD	$34,705 00 USD	$17,160 00 USD
Equities	VERIZON COMMUNICATIONS	92343V104	US92343V1044	6702006140	DALEBROOK ENDOWMENT FUND TA/I	450 0000	$33 1300 USD	31-Dec-2009	$16,314 14 USD	$14,908 50 USD	($1,405 64) USD
Equities	WAL MART STORES INC	931142103	US9311421039	6702006140	DALEBROOK ENDOWMENT FUND TA/I	500 0000	$53 4500 USD	31-Dec-2009	$24,990 00 USD	$26,725 00 USD	$1,735 00 USD
Municipal Obligations	CALIFORNIA A REV 5 850% 6/01/21	130534UX6	US130534UX64	6702006140	DALEBROOK ENDOWMENT FUND TA/I	15,000 0000	100 312%	31-Dec-2009	$14,526 00 USD	$15,046 80 USD	$520 80 USD
Municipal Obligations	STA ANA CAL FING REV 6 250% 7/01/24	801109AQ2	US801109AQ27	6702006140	DALEBROOK ENDOWMENT FUND TA/I	15,000 0000	108 264%	31-Dec-2009	$17,014 19 USD	$16,239 60 USD	($774 59) USD
Other Assets	ALLIANZ LIFE INS CO ANNUITY			6702006140	DALEBROOK ENDOWMENT FUND TA/I	1 0000	$1 0000 USD	12-Dec-2003	$112,036 54 USD	$1 00 USD	($112,035 54) USD
Subtotals											
Cash & Cash Equivalents									$284,087 31 USD	$284,087 31 USD	$0 00 USD
Mutual Funds/ Commingled Funds									$1,014,140 77 USD	$979,136 15 USD	($35,004 62) USD
Equities									$846,861 33 USD	$981,509 66 USD	$134,648 33 USD
Municipal Obligations									$31,540 19 USD	$31,286 40 USD	($253 79) USD
Other Assets									$112,036 54 USD	$1 00 USD	($112,035 54) USD
Totals									$2,288,666 14 USD	$2,276,020 52 USD	($12,645 62) USD