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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 01-01-2009 , and ending 12-31-2009

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 Bella Vista Foundation		A Employer identification number 94-3345967	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1660 Bush Street No 300		B Telephone number (see page 10 of the instructions) (415) 561-6540	
	City or town, state, and ZIP code San Francisco, CA 94109		C If exemption application is pending, check here <input type="checkbox"/>	
			D 1. Foreign organizations, check here <input type="checkbox"/>	

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation









I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 48,058,455


J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

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 ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,801	2,801		
	4 Dividends and interest from securities.	1,213,499	1,213,499		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	117,741			
	b Gross sales price for all assets on line 6a _____ 24,034,266				
	7 Capital gain net income (from Part IV , line 2)		117,741		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	22,441	22,441		
	12 Total. Add lines 1 through 11	1,356,482	1,356,482		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	34,147	17,074		17,074
	c Other professional fees (attach schedule)	314,378	148,332		273,882
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	12,126	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,248	462		8,786
	22 Printing and publications				
	23 Other expenses (attach schedule)	7,427	486		6,941
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	377,326	166,354		306,683
	25 Contributions, gifts, grants paid	2,326,818			2,207,818
	26 Total expenses and disbursements. Add lines 24 and 25	2,704,144	166,354		2,514,501
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,347,662			
	b Net investment income (if negative, enter -0-)		1,190,128		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,847,316	1,740,515	1,740,515
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	1,000,000		
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	125,257	167,090	167,090
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,668,216	 4,980,948	4,980,948
	c	Investments—corporate bonds (attach schedule).	12,901,587	 14,686,276	14,686,276
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	21,924,272	 26,345,057	26,345,057
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 0	 138,569	 138,569	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	41,466,648	48,058,455	48,058,455	
Liabilities	17	Accounts payable and accrued expenses		2,520	
	18	Grants payable	25,000	119,000	
	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 ▶ _____)	 0	 46,683	
	23	Total liabilities (add lines 17 through 22)	25,000	168,203	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	41,441,648	47,890,252	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	41,441,648	47,890,252	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	41,466,648	48,058,455	

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)	141,441,648
2	Enter amount from Part I, line 27a	2-1,347,662
3	Other increases not included in line 2 (itemize) ▶ 	37,796,266
4	Add lines 1, 2, and 3	47,890,252
5	Decreases not included in line 2 (itemize) ▶ _____	50
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	647,890,252

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	117,741
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	2,821,928	50,151,718	0 056268
2007	2,699,227	54,167,785	0 049831
2006	2,688,557	49,012,252	0 054855
2005	2,031,569	47,061,687	0 043168
2004	2,053,882	48,030,437	0 042762

2	Total of line 1, column (d).	2	0 246884
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 049377
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	42,998,846
5	Multiply line 4 by line 3.	5	2,123,154
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,901
7	Add lines 5 and 6.	7	2,135,055
8	Enter qualifying distributions from Part XII, line 4.	8	2,514,501

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	11,901
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	0
3		Add lines 1 and 2.		3	11,901
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	11,901
6		Credits/Payments			
a		2009 estimated tax payments and 2008 overpayment credited to 2009	6a	139,139	
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	139,139
8		Enter any penalty for underpayment of estimated tax Check here <input 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	127,238
11		Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 40,000	Refunded <input type="checkbox"/>	11	87,238

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶http //www pfs-llc net/bellavista/index html	13	Yes	
14	The books are in care of ▶PACIFIC FOUNDATION SERVICES LLC Telephone no ▶(415) 561-6540 Located at ▶1660 BUSH STREET SUITE 300 SAN FRANCISCO CA ZIP+4 ▶94109			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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.			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? <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 type="checkbox"/> Yes <input checked="" 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p>			
<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.</p>	5b		
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>			
	6b	No	
	7b		

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
Robert Kirkwood	Chairman	0	0	0
1660 Bush Street Suite 300 San Francisco, CA 94109	1 00			
Jeanie Casey	Treasurer	0	0	0
1660 Bush Street Suite 300 san Francisco, CA 94109	1 00			
John Kirkwood	Secretary	0	0	0
1660 Bush Street Suite 300 san Francisco, CA 94109	1 00			
Susan Koe	Vice Chairman	0	0	0
1660 Bush Street Suite 300 san Francisco, CA 94109	1 00			

(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
---	---	------------------	---	---------------------------------------

[illegible]

Total number of other employees paid over \$50,000.	0
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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
pacific foundation services llc	management services	322,214
1660 Bush Street Suite 300 San Francisco, CA 94109		
hall capital partners llc	investment management	100,000
one maritime plaza fifth floor san Francisco, CA 94111		
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	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

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	41,590,161
b	Average of monthly cash balances.	1b	2,063,490
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	43,653,651
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	43,653,651
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	654,805
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	42,998,846
6	Minimum investment return. Enter 5% of line 5.	6	2,149,942

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	2,149,942
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	11,901
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	225
c	Add lines 2a and 2b.	2c	12,126
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,137,816
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,137,816
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,137,816

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	2,514,501
b	Program-related investments—total from Part IX-B.	1b	0
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	2,514,501
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	11,901
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,502,600
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				2,137,816
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
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.				105
e From 2008.				343,023
f Total of lines 3a through e.	343,128			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 2,514,501				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				2,137,816
e Remaining amount distributed out of corpus	376,685			
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	719,813			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
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).	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	719,813			
10 Analysis of line 9				
a Excess from 2005. . . .				
b Excess from 2006. . . .				
c Excess from 2007. . . .				105
d Excess from 2008. . . .				343,023
e Excess from 2009. . . .				376,685

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 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 page 27 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))

b

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

2

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

Check here ☐ if the 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

Mary gregory senior program officer
1660 bush street suite 300
san francisco, CA 94109
(415) 561-6540

b

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

For guidelines and more information about this foundation, see www.pfs-llc.net

c

Any submission deadlines

For guidelines and more information about this foundation, see www.pfs-llc.net

d

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

For guidelines and more information about this foundation, see www.pfs-llc.net

Form 990-PF (2009)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total 3a				2,207,818
b Approved for future payment				
Community Initiatives PO Box 2306 El Cerrito, CA 94530		501(c)(3) Public cha	General Support	4,000
Mattole Restoration Council PO Box 160 Petrolia, CA 95558		501(c)(3) Public cha	Implementation of the Mattole Integrated Coastal Watershed Management Plan,	75,000
Trout Unlimited 1808 B 5th Street Berkeley, CA 94710		501(c)(3) Public cha	To develop the Mattole Streamflow Stewardship Project	40,000
Total 3b				119,000

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			14	2,801	
4 Dividends and interest from securities.			14	1,213,499	
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.			18	22,441	
8 Gain or (loss) from sales of assets other than inventory			18	117,741	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		1,356,482	0
13 Total. Add line 12, columns (b), (d), and (e).			13	1,356,482	1,356,482

[illegible]

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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.			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
*****		2010-11-05	*****
Signature of officer or trustee		Date	Title

Paid Preparer's Use Only	Preparer's Signature Robert A Lee	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	Robert Lee & Associates LLP 226 Airport Parkway Suite 350 San Jose, CA 95110		EIN
			Phone no (408) 855-6770	

Additional Data

Software ID: 09000028
Software Version: 2009.04010
EIN: 94-3345967
Name: Bella Vista Foundation

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
publicly traded securities	P		
generation im global equity fund, llc	P		
HCP PRIVATE EQUITY FUND, L P	P		
HCP PRIVATE EQUITY FUND II, L P	P		
valueact capital partners II, L P	P		
Walter Scott International Fund for Charitable Remainder Trusts, LLC	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,034,266		23,539,234	495,032
			-300,811
			-13,986
			-6,997
			-381,596
			326,099

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			495,032
			-300,811
			-13,986
			-6,997
			-381,596
			326,099

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
APPLE Familyworks4 Joseph Ct San Rafael, CA 94903		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	15,000
APPLE Familyworks4 Joseph Ct San Rafael, CA 94903		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	50,000
American Rivers Inc409 Spring Street Nevada City, CA 95959		501 (c)(3) public ch	ECOSYSTEM RESTORATION	43,000
APA Family Support Services730 Commercial Street San Francisco, CA 94108		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	40,000
Avance Inc660 Sinclair Drive San Jose, CA 95116		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	40,000
California Trout870 Market Street 528 San Francisco, CA 94102		501 (c)(3) public ch	ECOSYSTEM RESTORATION	80,000
Canal Alliance91 Larkspur Street San Rafael, CA 94901		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	35,500
Catholic Charities of Santa Clara (Raising A Reader - Santa Clara)645 Wool Creek Drive San Jose, CA 95112		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	40,000
Community Initiatives (Bay Area Early Childhood Funders)PO Box 2306 El Cerrito, CA 94530		501 (c)(3) public ch	PHILANTHROPIC SUPPORT	4,000
CorStone33 Buchanan Drive Sausalito, CA 94965		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	35,000
Council on Foundations2121 Crystal Drive Suite 700 Arlington, VA 22202		501 (c)(3) public ch	PHILANTHROPIC SUPPORT	5,370
Daly City Peninsula Partnership Collaborative (Our Second Home)725 Price Street Daly City, CA 94014		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	35,000
Deschutes Basin Land Trust Inc210 NW Irving Avenue Suite 102 Bend, OR 97701		501 (c)(3) public ch	ECOSYSTEM RESTORATION	30,000
Division of Public Health of the San Mateo County Health Services Agency225 West 37th Avenue San Mateo, CA 94403		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	40,000
Family & Children Services375 Cambridge Avenue Palo Alto, CA 94306		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	10,000
Total 3a				2,207,818

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Family Service Agency of Marin County555 Northgate Drive San Rafael, CA 94903		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	45,000
Foundation Center312 Sutter Street Suite 606 San Francisco, CA 94108		501 (c)(3) public ch	PHILANTHROPIC SUPPORT	4,000
Friends of the Reading Program (Vision Literacy)540 Valley Way Building 4 Milpitas, CA 95035		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	28,840
Friends Outside in Santa Clara County2625 Zanker Road San Jose, CA 95134		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	25,000
Good Samaritan Family Resource Center of San Francisco1294 Potrero Ave San Francisco, CA 94110		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	60,000
Good Shepherd Shelter2561 W Venice Blvd Los Angeles, CA 90019		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	10,000
Grantmakers For Children Youth And Families Inc8757 Georgia Avenue Suite 540 Silver Spring, MD 20910		501 (c)(3) public ch	PHILANTHROPIC SUPPORT	1,500
Grants approved in prior year yet paid in 20091660 bush street suite 300 san francisco, CA 95014		501 (c)(3) public ch	general Support	-25,000
Homeless Prenatal Program Inc2500 18th Street San Francisco, CA 94110		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	50,000
Jewish Family & Children's Services (JFCS - Peninsula)200 Channing Avenue Palo Alto, CA 94301		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	65,438
Jewish Family & Children's Services 2150 Post Street San Francisco, CA 94115		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	35,000
Klamath RiverkeeperPO Box 897 Ashland, OR 97520		501 (c)(3) public ch	ECOSYSTEM RESTORATION	20,000
Learning and Loving Education Center 16890 Church Street 16 Morgan Hill, CA 95037		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	10,000
Marin Services For Women1251 South Eliseo Drive Greenbrae, CA 94904		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	30,000
Mattole Restoration CouncilIPO Box 160 Petrolia, CA 95558		501 (c)(3) public ch	ECOSYSTEM RESTORATION	75,000
Total  3a				2,207,818

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Mid Klamath Watershed CouncilPO Box 409 Orleans, CA 95556		501 (c)(3) public ch	ECOSYSTEM RESTORATION	48,927
Mujeres Unidas y Activas3543 18th Street Box 23 San Francisco, CA 94110		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	20,000
National Center for Conservation Science & Policy84 4th Street Ashland, OR 97520		501 (c)(3) public ch	ECOSYSTEM RESTORATION	35,000
Native Fish SocietyPO Box 568 Moalla, OR 97308		501 (c)(3) public ch	ECOSYSTEM RESTORATION	15,000
Nature Conservancy Inc201 Mission Street 4th Floor San Francisco, CA 94105		501 (c)(3) public ch	ECOSYSTEM RESTORATION	60,000
Nature Conservancy Inc (Nature Conservancy in Oregon)821 SE 14th Avenue Portland, OR 97214		501 (c)(3) public ch	ECOSYSTEM RESTORATION	60,000
NIDCAP Federation InternationalPO Box 3763 South Attleboro, MA 02703		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	10,000
North Fork John Day Watershed CouncilPO Box 444 Long Creek, OR 97856		501 (c)(3) public ch	ECOSYSTEM RESTORATION	40,243
Novato Youth Center680 Wilson Avenue Novato, CA 94947		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	40,000
Oregon Natural Desert Association37 1/2 NW Irving Avenue Bend, OR 97701		501 (c)(3) public ch	ECOSYSTEM RESTORATION	50,000
Pacific Forest Trust1001-A O'Reilly Avenue San Francisco, CA 94129		501 (c)(3) public ch	ECOSYSTEM RESTORATION	50,000
Parent Services Project Inc (Raising A Reader - Marin)79 Belvedere St Ste 101 San Rafael, CA 94901		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	30,000
Parent Services Project Inc79 Belvedere St Suite 101 San Rafael, CA 94901		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	36,000
Silicon Valley Community Foundation2440 West El Camino Real Suite 300 Mountain View, CA 94040		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	25,000
Somos Mayfair Inc370-B S King Rd San Jose, CA 95116		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	32,500
Total  3a				2,207,818

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
South Yuba River Citizens League216 Main Street Nevada City, CA 95959		501 (c)(3) public ch	ECOSYSTEM RESTORATION	23,500
Sustainable Northwest813 SW Alder Suite 500 Portland, OR 97205		501 (c)(3) public ch	ECOSYSTEM RESTORATION	40,000
The Freshwater Trust65 SW Yamhill Street Suite 200 Portland, OR 97204		501 (c)(3) public ch	ECOSYSTEM RESTORATION	150,000
The Regents of the University of California1001 Potrero Avenue San Francisco, CA 94110		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	25,000
The Trust for Public Land116 New Montgomery Third Floor San Francisco, CA 94105		501 (c)(3) public ch	ECOSYSTEM RESTORATION	125,000
Tides Center (Healing Yoga Foundation)PO Box 29205 San Francisco, CA 94129		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	14,000
Trout Unlimited1808 B 5th Street Berkeley, CA 94710		501 (c)(3) public ch	ECOSYSTEM RESTORATION	40,000
Truckee River Watershed CouncilPO Box 8568 Truckee, CA 96162		501 (c)(3) public ch	ECOSYSTEM RESTORATION	40,000
Turtle Island Restoration Network (Salmon Protection and Watershed Network)PO Box 400 Forest Knolls, CA 94933		501 (c)(3) public ch	ECOSYSTEM RESTORATION	40,000
United Way of the Bay Area (Raising A Reader - San Francisco)221 Main Street Suite 300 San Francisco, CA 94105		501 (c)(3) public ch	EARLY CHILDHOOD DEVELOPMENT	25,000
Upper Deschutes Watershed CouncilPO Box 1812 Bend, OR 97709		501 (c)(3) public ch	ECOSYSTEM RESTORATION	55,000
Western Rivers Conservancy71 SW Oak Street Portland, OR 97204		501 (c)(3) public ch	ECOSYSTEM RESTORATION	60,000
Womens Recovery Association of San Mateo County Inc1450 Chapin Avenue Burlingame, CA 94010		501(c)(3) Public cha	EARLY CHILDHOOD DEVELOPMENT	25,000
Wu Yee Children's Services706 Mission Street 6th Floor San Francisco, CA 94103		501(c)(3) Public cha	EARLY CHILDHOOD DEVELOPMENT	25,000
Youth and Family Enrichment Services610 Elm Street Suite 212 San Carlos, CA 94070		501(c)(3) Public cha	EARLY CHILDHOOD DEVELOPMENT	30,000
Total 3a				2,207,818

TY 2009 Accounting Fees Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting	34,147	17,074		17,074

TY 2009 Investments Corporate

Bonds Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Name of Bond	End of Year Book Value	End of Year Fair Market Value
pimco funds - bonds	14,686,276	14,686,276

**TY 2009 Investments Corporate
Stock Schedule**

Name: Bella Vista Foundation

EIN: 94-3345967

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Various Corporate Stock	4,980,948	4,980,948

TY 2009 Investments - Other Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
various other investments	FMV	26,345,057	26,345,057

TY 2009 Other Assets Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Federal excise tax refund receivable	0	138,569	138,569

TY 2009 Other Expenses Schedule**Name:** Bella Vista Foundation**EIN:** 94-3345967

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
bank custodian fees	120	120		0
insurance	3,411	171		3,240
dues and subscriptions	3,896	195		3,701

TY 2009 Other Income Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
other income	22,441	22,441	22,441

TY 2009 Other Increases Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Description	Amount
unrealized gain on investments	7,793,696
boox/tax difference from pass-through income	2,570

TY 2009 Other Liabilities Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Description	Beginning of Year - Book Value	End of Year - Book Value
deferred excise tax payable	0	46,683

TY 2009 Other Professional Fees Schedule**Name:** Bella Vista Foundation**EIN:** 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
investment management fees	100,000	100,000		0
foundation management fees	214,378	48,332		273,882

TY 2009 Taxes Schedule

Name: Bella Vista Foundation

EIN: 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
excise tax	12,126	0		0