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Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor 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.

For calendar year 2009, or tax year beginning JUN 1, 2009, and ending MAY 31, 2010

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 LAURA MAY STEWART TRUST-805588		A Employer identification number 95-6527634
	C/O WELLS FARGO BANK TRUST TAX		B Telephone number 800-352-3705
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here <input type="checkbox"/>
	P.O. BOX 63954 (MAC A0330-011)		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
City or town, state, and ZIP code SAN FRANCISCO, CA 94163		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,810,068.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	65,843.	65,843.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-74,114.			
b	Gross sales price for all assets on line 6a	386,098.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	228.	228.		
12	Total. Add lines 1 through 11	-8,043.	66,071.		
13	Compensation of officers, directors, trustees, etc.	19,523.	17,180.		2,343.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	1,500.	0.		1,500.
c	Other professional fees STMT 4	19,860.	0.		19,860.
17	Interest				
18	Taxes STMT 5	101.	91.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	40,984.	17,271.		23,703.
25	Contributions, gifts, grants paid	105,306.			105,306.
26	Total expenses and disbursements. Add lines 24 and 25	146,290.	17,271.		129,009.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-154,333.			
b	Net investment income (if negative, enter -0-)		48,800.		
c	Adjusted net income (if negative, enter -0-)			N/A	

1316
p

Part II Balance Sheets

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

		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	86,632.	56,700.	56,700.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	558,265.	356,094.	419,816.
	c Investments - corporate bonds STMT 8	1,171,384.	1,065,196.	1,083,240.
11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	54,629.	261,308.	250,312.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,870,910.	1,739,298.	1,810,068.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,870,910.	1,893,631.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	-154,333.		
30 Total net assets or fund balances	1,870,910.	1,739,298.		
31 Total liabilities and net assets/fund balances	1,870,910.	1,739,298.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,870,910.
2 Enter amount from Part I, line 27a	2	-154,333.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	22,721.
4 Add lines 1, 2, and 3	4	1,739,298.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,739,298.

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				
b SEE ATTACHED STATEMENT				
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 386,098.		398,153.	-74,114.

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	
a			
b			
c			
d			
e			-74,114.

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	-74,114.
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). If (loss), enter -0- in Part I, line 8 }		3	N/A

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 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	82,717.	1,827,216.	.045269
2007	104,876.	2,086,943.	.050253
2006	90,041.	1,997,545.	.045076
2005	78,759.	2,015,741.	.039072
2004	85,691.	1,999,029.	.042866

2 Total of line 1, column (d)	2	.222536
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	.044507
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,915,559.
5 Multiply line 4 by line 3	5	85,256.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	488.
7 Add lines 5 and 6	7	85,744.
8 Enter qualifying distributions from Part XII, line 4	8	129,009.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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)		1	488.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	488.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	488.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	641.	
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	641.	
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	153.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 153. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://BLD.LIB.CA.US/LAURAMAYSTEWART.HTML</u>	13	X	
14	The books are in care of ► <u>WELLS FARGO BANK-JENNIFER THOMPSON</u> Telephone no. ► <u>800-352-3705</u> Located at ► <u>P.O. BOX 20160, LONG BEACH, CA</u> ZIP+4 ► <u>90801</u>			
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	<input type="checkbox"/> 15 N/A		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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"/> N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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. ► _____		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
WELLS FARGO BANK TRUST DEPT P.O. BOX 63954 SAN FRANCISCO, CA 94163	TRUSTEE 10.00	19,523.	0.	0.

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

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

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

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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. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services

0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,835,582.
b	Average of monthly cash balances	1b	109,148.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,944,730.
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	1,944,730.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,171.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,915,559.
6	Minimum investment return. Enter 5% of line 5	6	95,778.

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

1	Minimum investment return from Part X, line 6	1	95,778.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	488.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	488.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	95,290.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	95,290.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	95,290.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	129,009.
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	129,009.
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	5	488.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	128,521.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				95,290.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	81,717.			
d From 2007	3,017.			
e From 2008				
f Total of lines 3a through e	84,734.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	129,009.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				95,290.
e Remaining amount distributed out of corpus	33,719.			
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	118,453.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	118,453.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	81,717.			
c Excess from 2007	3,017.			
d Excess from 2008				
e Excess from 2009	33,719.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient	Name and address (home or business)				
a Paid during the year					
SEE STATEMENT 11					
Total				▶ 3a	105,306.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	65,843.		
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	228.		
8 Gain or (loss) from sales of assets other than inventory			18	-74,114.		
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.		-8,043.		0.
13 Total. Add line 12, columns (b), (d), and (e)						-8,043.

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

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

[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?

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
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

1b(1)		X
-------	--	---

1b(2)		X
-------	--	---

1b(3)	<u>X</u>
-------	----------

1b(4)	X
-------	---

1b(5)	X
-------	---

1b(6)	X
-------	---

1c	X
----	---

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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
N/A		

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.

Sign Here

Signature of officer or trustee

Date _____

▶ Title

NANCY M. MANK

~~VICE PRES & TRUST OFFICER~~

signature

Date

Check if self-employed	
------------------------	--

Preparer's identifying number

**Firm's name (or yours
if self-employed),
address, and ZIP code**

CHRISTENSON & DE GOOD
5005 LA MART DRIVE, SUITE 100A
RIVERSIDE, CA 92507

FIN ▶

Phone no. (951) 784-9552

Form **990-PF** (2009)

Part W 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 COMMON TRUST FUNDS				
b COMMON TRUST FUNDS				
c 400 SHS-BAC		P	04/03/02	08/19/09
d 2600 SHS-CITIGROUP		P	03/18/09	10/02/09
e 400 SHS-CITIGROUP		P	04/13/04	10/02/09
f 400 SHS-E I DU PONT DE NEMOURS		P	04/27/07	10/02/09
g G E COEP BD		P	02/15/05	09/15/09
h U S TREASURY NOTES		P	03/02/05	06/15/09
i 366.68 SHS-LARGE CAP VALUE FD		P	05/07/09	08/21/09
j 1042.71 SHS-LARGE CAP VALUE FD		P	05/07/09	09/22/09
k 5,147.67 SHS-INTL CORE ST FD		P	10/13/06	12/22/09
l 1406.47 SHS-INDEX 500 DT FD		P	09/15/08	12/22/09
m CAPITAL GAINS DIVIDENDS				
n				
o				

(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			-42,012.
b			-20,047.
c 6,688.		13,734.	-7,046.
d 11,830.		8,161.	3,669.
e 1,820.		20,500.	-18,680.
f 12,267.		20,128.	-7,861.
g 25,000.		25,595.	-595.
h 100,000.		100,211.	-211.
i 25,000.		21,592.	3,408.
j 73,490.		61,289.	12,201.
k 92,246.		90,749.	1,497.
l 37,581.		36,194.	1,387.
m 176.			176.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-42,012.
b			-20,047.
c			-7,046.
d			3,669.
e			-18,680.
f			-7,861.
g			-595.
h			-211.
i			3,408.
j			12,201.
k			1,497.
l			1,387.
m			176.
n			
o			

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	-74,114.
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). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
ABBOTT LABS	656.	0.	656.	
AMEX UTL SPDR	377.	0.	377.	
BANK OF AMERICA	4.	0.	4.	
CHEVRON	1,883.	0.	1,883.	
E I DUPONT	328.	0.	328.	
EQUITY RESIDENTIAL SBI	272.	0.	272.	
EQUITY RESIDENTIAL SBI	176.	176.	0.	
FED HOME LN BK	2,062.	0.	2,062.	
FED STRATEGIC VALUE	2,504.	0.	2,504.	
GE(INT)	578.	0.	578.	
GENERAL ELECTRIC	200.	0.	200.	
HUSSMAN STRATEGIC GROWTH FD	97.	0.	97.	
IBM	550.	0.	550.	
INDEX 500 STOCK FD	668.	0.	668.	
INDEX 500 STOCK FD (CTF INT)	24.	0.	24.	
INDEX 500 STOCK FD (CTF US INT)	1.	0.	1.	
ING GLOBAL EQUITY & PR OPPT	1,541.	0.	1,541.	
INTEL CORP	462.	0.	462.	
INTL CORE ST FD (CTF INT)	34.	0.	34.	
INTL CORE STOCK FD	1,520.	0.	1,520.	
INTM BD FD (CTF INT)	6,228.	0.	6,228.	
INTM BD FD (CTF US INT)	1,479.	0.	1,479.	
ISHARES TR	615.	0.	615.	
JOHNSON & JOHNSON	588.	0.	588.	
LARGE CAP VALUE FD	860.	0.	860.	
LARGE CAP VALUE FD(CRT INT)	58.	0.	58.	
LARGE CAP VALUE(US INT)	5.	0.	5.	
MERGER FD	1.	0.	1.	
MIDCAP SPDR TR	490.	0.	490.	
PEPSICO	540.	0.	540.	
PROCTER & GAMBLE	631.	0.	631.	
SPDR S&P MIDCAP 400	153.	0.	153.	
SPDR TR	16.	0.	16.	
ST BOND FD (CTF INT)	31,698.	0.	31,698.	
ST BOND FD (CTF US INT)	4,182.	0.	4,182.	
TARGET	218.	0.	218.	
UNITED TECH	395.	0.	395.	
US TREASURY NOTES	2,000.	0.	2,000.	
VANGUARD INTL EQUITY FD	244.	0.	244.	
VANGUARD SMALL CAP VIPER	129.	0.	129.	
VERIZON	1,508.	0.	1,508.	
WF ADV CASH INV FD	44.	0.	44.	
TOTAL TO FM 990-PF, PART I, LN 4	66,019.	176.	65,843.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
CLASS ACTION SETTLEMENTS	228.	228.		
TOTAL TO FORM 990-PF, PART I, LINE 11	228.	228.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		1,500.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE ADMIN	17,860.	0.		17,860.
BANQUET EXPENSES	1,500.	0.		1,500.
MISC OFFICE EXPENSES	500.	0.		500.
TO FORM 990-PF, PG 1, LN 16C	19,860.	0.		19,860.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTB-FILING FEE	10.	0.		0.
FOREIGN TAXES WITHHELD	91.	91.		0.
TO FORM 990-PF, PG 1, LN 18	101.	91.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
C.T.F. ALLOCATIONS REPORTED ON CALENDER YEAR BASIS FOR TAXES	22,721.
TOTAL TO FORM 990-PF, PART III, LINE 3	22,721.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN EQUITIES	356,094.	419,816.
TOTAL TO FORM 990-PF, PART II, LINE 10B	356,094.	419,816.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN FIXED INCOME SECURITIES	1,065,196.	1,083,240.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,065,196.	1,083,240.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN REITS	COST	43,326.	44,141.
ALTERNATIVE INVESTMENT	COST	217,982.	206,171.
TOTAL TO FORM 990-PF, PART II, LINE 13		261,308.	250,312.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 10
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARILYN A. VONDERHEIDE
309 WEST 9TH PLACE
BEAUMONT, CA 92223

TELEPHONE NUMBER

951-845-7155

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS FOR GRANTS SHOULD BE IN LETTER FORM GIVING THE NAME OF THE ORGANIZATION REQUESTING THE GRANT, THE AMOUNT OF FUNDS REQUESTED AND THE PURPOSE FOR WHICH THE FUNDS WILL BE SPENT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO CHARITABLE, CIVIC AND CULTURAL USES AND PURPOSES IN THE BANNING-BEAUMONT AREA OF CALIFORNIA. PURPOSES FOR WHICH FUNDS ARE TO BE SPENT MUST BE AN ALLOWABLE DEDUCTION BY THE TRUST UNDER THE INTERNAL REVENUE CODE.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 11
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BANNING CULTURAL ALLIANCE P.O. BOX 385 BANNING, CA 92220	NONE VETERENS MEMORIAL WALL	NONPROFIT ORG	5,950.
BOYS AND GIRLS CLUB OF SAN GORGONIO PASS P.O.BOX 655 BEAUMONT, CA 92223	NONE SUPPORT SUMMER DAY CAMP	NONPROFIT ORG	6,000.
CENTRAL ELEMENTARY SCHOOL 295 N SAN GORGONIO BANNING, CA 92220	NONE BOOKS	SCHOOL	3,150.
BEAUMONT LIBRARY DISTRICT 125 E 8TH STREET BEAUMONT, CA 92223	NONE PURCHASE BOOKS	GOVT ORG	600.
H.E.L.P. 551 "A" EDGAR AVENUE BEAUMONT, CA 92223	NONE HOLIDAY FOOD BASKETS FOR THE NEEDY	NONPROFIT ORG	5,000.
PLAYHOUSE BOWL BANNING P.O. BOX 355 BANNING, CA 92220	NONE SOUND & LIGHTING EQUIPMENT	NONPROFIT ORG	5,000.
SAN GORGONIO MEMORIAL HOSPITAL FOUNDATION 600 N. HIGHLAND SPRINGS BANNING, CA 92220	NONE SUPPORT ANNUAL APPRECIATION EVENT	NONPROFIT ORG	3,000.
HABITAT FOR HUMANITY P.O. BOX 269 BANNING, CA 92220	NONE BUILDING PROJECT	NONPROFIT ORG	6,990.

SUMMIT CEMETERY DISTRICT 2201 N. SAN GORGONIO AVENUE BANNING, CA 92220	NONE OPERATIONS	GOVT ORG	14,780.
CALVERY CHRISTIAN SCHOOL 1325 MOUNTAIN AVE BANNING, CA 92220	NONE MOBILE SCOREBOARD	SCHOOL	1,875.
BOYS AND GIRLS CLUB OF SAN GORGONIO PASS P.O. BOX 655 BANNING, CA 92223	NONE COMPUTERS AND OTHER PROGRAMS	NONPROFIT ORG	6,000.
BANNING POLICE ACTIVITIES LEAGUE 125 E RAMSEY STREET BANNING, CA 92220	NONE PROGRAM SUPPORT	NONPROFIT ORG	5,500.
SAN GORGONIO MEMORIAL HOSPITAL 600 N. HIGHLAND SPRINGS BANNING, CA 92220	NONE HOME SAFETY KITS	NONPROFIT ORG	5,000.
PASS CHRISTIAN SCHOOL 5297 W WILSON ST BANNING, CA 92220	NONE PLAYGROUND FENCING	SCHOOL	6,000.
ARC RIVERSIDE 702 EAST 11TH ST BEAUMONT, CA 92220	NONE STRBE RESOURCE CENTER	NONPROFIT ORG	2,499.
RENU HOPE FOUNDATION 802 BEAUMONT AVE BEAUMONT, CA 92223	NONE STAFF UNIFORMS	NONPROFIT ORG	3,200.
BEAUMONT-CHERRY VALLEY REC & PARK IMP CORP P.O.BOX 490 BEAUMONT, CA 92223	NONE KITCHEN UPGRADES	GOVT ORG	6,000.
CAROL'S KITCHEN, INC P.O. BOX 95 CALIMESA, CA 92320	NONE FOOD PURCHSES	NONPROFIT ORG	5,000.

CHERRY VALLEY GRACE BRETHREN CHURCH 10257 BEAUMONT AVE BEAUMONT, CA 92223	NONE CLASSROOM COMPUTERS AND SOFTWARE	CHURCH	4,762.
HAPPY FACES FOSTER FAMILY AGENCY 132 W RAMSEY ST BANNING, CA 92220	NONE OPERATIONS	NONPROFIT ORG	6,000.
BANNING CHAMBER OF COMMERCE 60 EAST RAMSEY ST BANNING, CA 92220	NONE CHRISTMAS GIFTS FOR NEEDY FAMILIES	NONPROFIT ORG	3,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			105,306.