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 09/01 **, 2009, and ending** 08/31, 20 10

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: BUNDY FOUNDATION - FOUNDATION 22114739

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

Room/suite:

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

A Employer identification number: 94-6659802

B Telephone number (see page 10 of the instructions): (949) 553-7177

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 7,663,806.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	222,510.	222,420.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-5,733.			
	b Gross sales price for all assets on line 6a 682,451.				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	216,777.	222,420.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	101,723.	76,292.		25,431.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,000.	NONE	NONE	1,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	3,332.	1,962.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	97.	87.		10.
	24 **Total operating and administrative expenses** Add lines 13 through 23	106,152.	78,341.	NONE	26,441.
	25 Contributions, gifts, grants paid	338,132.			338,132.
	26 **Total expenses and disbursements** Add lines 24 and 25	444,284.	78,341.	NONE	364,573.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-227,507.			
	b **Net investment income** (if negative, enter -0-)		144,079.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	838,034.	1,130,821.	1,130,821.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 5	2,585,731.	2,471,983.	2,267,236.
	c	Investments - corporate bonds (attach schedule) STMT 6	1,852,508.	1,445,304.	1,374,926.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	3,764,496.	3,765,121.	2,890,823.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	9,040,769.	8,813,229.	7,663,806.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	9,040,769.	8,813,229.	
	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)	9,040,769.	8,813,229.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	9,040,769.	8,813,229.	

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	9,040,769.
2	Enter amount from Part I, line 27a	2	-227,507.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,813,262.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	33.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,813,229.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 -5,733.

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	490,176.	7,311,422.	0.06704249871
2007	505,060.	9,995,501.	0.05052873288
2006	444,829.	10,666,919.	0.04170173224
2005	492,638.	9,958,740.	0.04946790457
2004	491,179.	9,969,803.	0.04926667057

2	**Total** of line 1, column (d)	2	0.25800753897
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	0.05160150779
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,903,344.
5	Multiply line 4 by line 3	5	407,824.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,441.
7	Add lines 5 and 6	7	409,265.
8	Enter qualifying distributions from Part XII, line 4	8	364,573.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,882.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,882.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,882.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,040.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,040.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	842.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ____ (2) On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 9			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ UNION BANK, N.A. Telephone no ▶ (949)553-7177
Located at ▶ PO BOX 45174, SAN FRANCISCO, CA ZIP + 4 ▶ 94101

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions) STMT 10		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		101,723.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		NONE	NONE	NONE

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 13		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,954,455.
b	Average of monthly cash balances	1b	1,069,244.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,023,699.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	8,023,699.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	120,355.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,903,344.
6	**Minimum investment return.** Enter 5% of line 5	6	395,167.

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	395,167.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,882.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	392,285.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	392,285.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	392,285.

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	364,573.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	364,573.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	364,573.

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				392,285.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			338,132.	
b Total for prior years 20 07 ,20 ___, 20 ___		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004 ... NONE				
b From 2005 ... NONE				
c From 2006 ... NONE				
d From 2007 ... NONE				
e From 2008 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 364,573.				
a Applied to 2008, but not more than line 2a			338,132.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				26,441.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				365,844.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005 ... NONE				
b Excess from 2006 ... NONE				
c Excess from 2007 ... NONE				
d Excess from 2008 ... NONE				
e Excess from 2009 ... NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total ▶ **3a**				338,132.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	222,510.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-5,733.	
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)				216,777.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 216,777.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee VICE PRESIDENT | Date 12/01/2010 | Title

Paid Preparer's Use Only

Preparer's signature	Date 12/01/2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00353001
Firm's name (or yours if self-employed), address, and ZIP code	KPMG LLP 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004	EIN ▶ 13-5565207	Phone no

JSA
9E1493 1 000

ET0995 L674 12/01/2010 16:13:09 22114739 18 -

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,767.	
		45. AOL INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/22/2009
1,046.00		1,116.00					-70.00	
		.4545 AOL INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/30/2009
11.00		11.00						
		1537. ALLSTATE CORP PROPERTY TYPE: SECURITIES				P	05/20/1996	12/22/2009
45,371.00		31,402.00					13,969.00	
		249. AUTOLIV INC PROPERTY TYPE: SECURITIES				P	05/29/2007	12/22/2009
10,719.00		14,616.00					-3,897.00	
		150. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES				P	05/12/2006	12/22/2009
11,722.00		9,264.00					2,458.00	
		1000. CONAGRA FOODS INC PROPERTY TYPE: SECURITIES				P	12/19/2007	12/22/2009
22,729.00		24,805.00					-2,076.00	
		.4161 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES				P	08/12/1994	07/21/2010
3.00		3.00						
		1041. GANNETT INC PROPERTY TYPE: SECURITIES				P	05/12/2006	12/22/2009
14,782.00		57,005.00					-42,223.00	
		1000. GENERAL MLS INC PROPERTY TYPE: SECURITIES				P	05/20/1996	12/22/2009
70,878.00		28,435.00					42,443.00	
		757. GLAXOSMITHKLINE PLC ADR PROPERTY TYPE: SECURITIES				P	05/29/2007	12/22/2009
32,021.00		39,280.00					-7,259.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. JOHNSON CTLS INC PROPERTY TYPE: SECURITIES				P	05/12/2006	12/22/2009
13,855.00		13,941.00					-86.00	
		100. PINNACLE WEST CAP CORP PROPERTY TYPE: SECURITIES				P	12/19/2007	12/22/2009
3,693.00		4,236.00					-543.00	
		1000. SARA LEE CORP PROPERTY TYPE: SECURITIES				P	06/23/2008	12/22/2009
12,170.00		12,640.00					-470.00	
		500. SCANA CORP NEW PROPERTY TYPE: SECURITIES				P	06/23/2008	12/22/2009
18,815.00		19,248.00					-433.00	
		1000. SYMANTEC CORP PROPERTY TYPE: SECURITIES				P	05/29/2007	12/22/2009
17,650.00		19,550.00					-1,900.00	
		125. TIME WARNER CABLE INC PROPERTY TYPE: SECURITIES				P	06/23/2008	12/22/2009
5,219.00		5,428.00					-209.00	
		400000. WELLS FARGO BANK 7.550% 6/2 PROPERTY TYPE: SECURITIES				P	11/27/2000	06/21/2010
400,000.00		407,204.00					-7,204.00	
TOTAL GAIN(LOSS)							-5,733.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	19,275.	19,275.
NONDIVIDEND DISTRIBUTIONS	90.	
DOMESTIC DIVIDENDS	69,752.	69,752.
OTHER INTEREST	1,668.	1,668.
CORPORATE INTEREST	93,450.	93,450.
FOREIGN INTEREST	9,900.	9,900.
NONQUALIFIED DOMESTIC DIVIDENDS	28,375.	28,375.
TOTAL	222,510.	222,420.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	273.	273.
FEDERAL ESTIMATES - PRINCIPAL	1,370.	
FOREIGN TAXES ON QUALIFIED FOR	1,544.	1,544.
FOREIGN TAXES ON NONQUALIFIED	145.	145.
TOTALS	3,332.	1,962.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CA STATE FILING FEE	10.		10.
CLASS ACTION FEE	87.	87.	
TOTALS	97.	87.	10.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORP STOCK	2,585,731.	2,471,983.	2,267,236.
TOTALS	2,585,731.	2,471,983.	2,267,236.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE OBLIGATION	1,852,508.	1,445,304.	1,374,926.
TOTALS	1,852,508.	1,445,304.	1,374,926.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STMT	C	3,764,496.	3,765,121.	2,890,823.
TOTALS		3,764,496.	3,765,121.	2,890,823.

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

DESCRIPTION		AMOUNT
MUTUAL FUND INCOME TIMING DIFF		33.
	TOTAL	33.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
CA

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

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

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

OFFICER NAME:
UNION BANK, N.A.
ADDRESS:
PO BOX 45174
SAN FRANCISCO, CA 94145-0174
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 67,799.

OFFICER NAME:
DOUGLAS NOSEWORTHY
ADDRESS:
6239 E. 5TH STREET
LONG BEACH, CA 90803
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 33,924.

TOTAL COMPENSATION: 101,723.

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

EMPLOYEE NAME:
NONE

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

NAME:
NONE

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

RECIPIENT NAME:
THE SALK INSTITUTE FOR
BIOLOGICAL STUDIES
ADDRESS:
P. O. BOX 85800
SAN DIEGO, CA 92186-5800
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
BRAILLE INSTITUTE
ATTN: RICHARD PATTERSON
ADDRESS:
741 N. VERMONT AVENUE
LOS ANGELES, CA 90029-3514
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HOUSE EAR INSTITUTE
ADDRESS:
2100 WEST THIRD STREET
LOS ANGELES, CA 90057
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
BLIND CHILDREN'S CENTER
ADDRESS:
4120 MARATHON STREET
LOS ANGELES, CA 90029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
JULES STEIN EYE INSTITUTE
ADDRESS:
100 STEIN OKAZA - UCLA
LOS ANGELES, CA 90095-7000
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
GOODWILL INDUSTRIES OF
ORANGE COUNTY
ADDRESS:
410 NORTH FAIRVIEW
SANTA ANA, CA 92703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
EASTER SEALS SOUTHERN
CALIFORNIA, INC.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 3,132.

RECIPIENT NAME:
HOAG HOSPITAL FOUNDATION
ADDRESS:
ONE HOAG DRIVE, PO BOX 6100
NEWPORT BEACH, CA 92658-6100
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 338,132.

BUNDY FOUNDATION - FOUNDATION 22114739 94-6659802

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
45. AOL INC	06/23/2008	12/22/2009	1,046.00	1,116.00	-70.00
.4545 AOL INC	06/23/2008	12/30/2009	11.00	11.00	
1537. ALLSTATE CORP	05/20/1996	12/22/2009	45,371.00	31,402.00	13,969.00
249. AUTOLIV INC	05/29/2007	12/22/2009	10,719.00	14,616.00	-3,897.00
150. BECTON DICKINSON & CO	05/12/2006	12/22/2009	11,722.00	9,264.00	2,458.00
1000. CONAGRA FOODS INC	12/19/2007	12/22/2009	22,729.00	24,805.00	-2,076.00
.4161 FRONTIER COMMUNICATI	08/12/1994	07/21/2010	3.00	3.00	
1041. GANNETT INC	05/12/2006	12/22/2009	14,782.00	57,005.00	-42,223.00
1000. GENERAL MLS INC	05/20/1996	12/22/2009	70,878.00	28,435.00	42,443.00
757. GLAXOSMITHKLINE PLC	05/29/2007	12/22/2009	32,021.00	39,280.00	-7,259.00
500. JOHNSON CTLS INC	05/12/2006	12/22/2009	13,855.00	13,941.00	-86.00
100. PINNACLE WEST CAP	12/19/2007	12/22/2009	3,693.00	4,236.00	-543.00
1000. SARA LEE CORP	06/23/2008	12/22/2009	12,170.00	12,640.00	-470.00
500. SCANA CORP NEW	06/23/2008	12/22/2009	18,815.00	19,248.00	-433.00
1000. SYMANTEC CORP	05/29/2007	12/22/2009	17,650.00	19,550.00	-1,900.00
125. TIME WARNER CABLE INC	06/23/2008	12/22/2009	5,219.00	5,428.00	-209.00
400000. WELLS FARGO BANK					
7.550% 6/21/10	11/27/2000	06/21/2010	400,000.00	407,204.00	-7,204.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			680,684.00	688,184.00	-7,500.00
Totals			680,684.00	688,184.00	-7,500.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	1,767.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,767.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		1,767.00

UnionBank Holdings - Reporting as of Trade Date

Account. 22114739 - BUNDY FOUNDATION - FOUNDATION

As of: 31-Aug-2010

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Cash & Cash Equivalents		CASH	894,193.1300	$894,193.13 USD	$894,193.13 USD	$0.00 USD
Cash & Cash Equivalents		CASH	-894,193 1300	($894,193.13) USD	($894,193 13) USD	$0.00 USD
Cash & Cash Equivalents	431114883S	HIGHMARK DIVERSIFIED MMKT FD	236,628.0100	$236,628 01 USD	$236,628.01 USD	$0.00 USD
Cash & Cash Equivalents	431114883S	HIGHMARK DIVERSIFIED MMKT FD	894,193.1300	$894,193.13 USD	$894,193.13 USD	$0.00 USD
Mutual Funds/ Commingled Funds	464287705	CEF ISHARES S&P MIDCAP 400 VAL F	2,327 0000	$123,941 24 USD	$150,882.68 USD	$26,941.44 USD
Mutual Funds/ Commingled Funds	256206103	DODGE & COX INTL STOCK FD #1048	14,944 0000	$694,937.84 USD	$452,056.00 USD	($242,881.84) USD
Mutual Funds/ Commingled Funds	277905642	EATON VANCE LARGE CAP VALUE I #223	9,564 0000	$199,852 65 USD	$148,528.92 USD	($51,323 73) USD
Mutual Funds/ Commingled Funds	47803U699	HANCOCK J RAINIER GROWTH CL I #3343	10,884.0000	$250,612.20 USD	$180,565.56 USD	($70,046.64) USD
Mutual Funds/ Commingled Funds	431114305	HIGHMARK BOND FID #489	10,000 0000	$105,600.00 USD	$115,000.00 USD	$9,400.00 USD
Mutual Funds/ Commingled Funds	431112341	HIGHMARK INTL OPPORTUNITIES F #2211	40,000.0000	$384,800.00 USD	$245,200.00 USD	($139,600.00) USD
Mutual Funds/ Commingled Funds	431112101	HIGHMARK SMALL CAP VALUE FID #148	38,295 0000	$721,477 80 USD	$413,968 95 USD	($307,508 85) USD
Mutual Funds/ Commingled Funds	431114677	HIGHMARK VALUE MOMENTUM FID #871	11,073.0000	$200,226.13 USD	$143,395.35 USD	($56,830.78) USD

As of: 31-Aug-2010

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Mutual Funds/ Commingled Funds	464287648	ISHARES RUSSELL 2000 GRWTH IDX	1,000.0000	$82,406 80 USD	$65,640 00 USD	($16,766 80) USD
Mutual Funds/ Commingled Funds	464287606	ISHARES S&P MIDCAP 400 GROWTH F	2,135.0000	$123,806.15 USD	$167,618.85 USD	$43,812.70 USD
Mutual Funds/ Commingled Funds	55273E848	MFS INTL GROWTH FD CL I #886	7,550.0000	$200,489 09 USD	$167,836.50 USD	($32,652 59) USD
Mutual Funds/ Commingled Funds	704329200	PAY & RYG SHORT BOND FD #972	15,159.1290	$149,877.56 USD	$154,319.93 USD	$4,442 37 USD
Mutual Funds/ Commingled Funds	693390841	PIMCO HIGH YIELD,INSTL #108	13,815.0000	$124,658.27 USD	$125,163.90 USD	$505 63 USD
Mutual Funds/ Commingled Funds	741479109	T ROWE PRICE GROWTH STOCK FD #40	7,696.0000	$250,538.41 USD	$197,017.60 USD	($53,520.81) USD
Mutual Funds/ Commingled Funds	922031836	VNGRD ST TERM INVMT GRADE ADM #539	15,081.0000	$151,897 04 USD	$163,628.85 USD	$11,731.81 USD
Equities	88579Y101	3M CO	692.0000	$60,404.68 USD	$54,356.60 USD	($6,048.08) USD
Equities	G1151C101	ACCENTURE LTD BERMUDA	200 0000	$8,163 80 USD	$7,320 00 USD	($843 80) USD
Equities	013817101	ALCOA INC	500.0000	$15,254.55 USD	$5,108.75 USD	($10,145.80) USD
Equities	031162100	AMGEN INC	1,000 0000	$49,109 10 USD	$51,040.00 USD	$1,930 90 USD
Equities	032654105	ANALOG DEVICES INC	1,000.0000	$33,075 00 USD	$27,880.00 USD	($5,195.00) USD
Equities	038222105	APPLIED MATLS INC	2,000 0000	$36,773 60 USD	$20,740 00 USD	($16,033 60) USD
Equities	053611109	AVERY DENNISON CORP	601.0000	$38,313.75 USD	$19,544.52 USD	($18,769.23) USD
Equities	057224107	BAKER HUGHES INC	400.0000	$34,748.00 USD	$15,032 00 USD	($19,716 00) USD
Equities	060505104	BANK AMER CORP	1,200.0000	$21,680 17 USD	$14,952.00 USD	($6,728.17) USD

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As of: 31-Aug-2010

Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	055622104	BP PLC ADR	1,054 0000	$73,149.01 USD	$36,710.82 USD	($36,438 19) USD
Equities	166764100	CHEVRON CORP. COMMON STOCK	1,000.0000	$21,380.00 USD	$74,080.00 USD	$52,700.00 USD
Equities	191216100	COCA-COLA CO	630.0000	$32,873.40 USD	$35,205.97 USD	$2,332 57 USD
Equities	205887102	CONAGRA FOODS INC	1,500.0000	$37,207.80 USD	$32,385.00 USD	($4,822.80) USD
Equities	20825C104	CONOCOPHILLIPS COM	171 0000	$1,836.15 USD	$8,965.53 USD	$7,129.38 USD
Equities	244199105	DEERE & CO	800.0000	$31,917.12 USD	$50,616.00 USD	$18,698.88 USD
Equities	24702R101	DELL INC COM	1,707 0000	$44,586 84 USD	$20,091.39 USD	($24,495 45) USD
Equities	260543103	DOW CHEM CO	1,700.0000	$68,420.75 USD	$41,429.00 USD	($26,991.75) USD
Equities	263534109	DU PONT E I DE NEMOURS & CO	500.0000	$23,035 00 USD	$20,385.00 USD	($2,650 00) USD
Equities	30231G102	EXXON MOBIL CORP	500.0000	$7,565.00 USD	$29,555.00 USD	$21,990.00 USD
Equities	337738108	FISERV INC	900.0000	$38,214 09 USD	$45,009 00 USD	$6,794 91 USD
Equities	345838106	FOREST LABS INC	500.0000	$16,251.00 USD	$13,645.00 USD	($2,606.00) USD
Equities	35906A108	FRONTIER COMMUNICATIONS CORP COM	580.0000	$4,033.96 USD	$4,483.40 USD	$449.44 USD
Equities	369604103	GENERAL ELEC CO	2,146.0000	$17,128.65 USD	$31,074.08 USD	$13,945.43 USD
Equities	370334104	GENERAL MLS INC	1,336 0000	$18,994.58 USD	$48,309.76 USD	$29,315.18 USD
Equities	38141G104	GOLDMAN SACHS GROUP INC	200.0000	$31,392 00 USD	$27,386.00 USD	($4,006.00) USD
Equities	410867105	HANOVER INS GROUP INC COM	500.0000	$22,214.00 USD	$21,690 00 USD	($524.00) USD
Equities	416515104	HARTFORD FINL SVCS GROUP INC	500.0000	$34,135.00 USD	$10,083.75 USD	($24,051.25) USD

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Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	437076102	HOME DEPOT INC	1,926 0000	$66,455.67 USD	$53,581.32 USD	($12,874 35) USD
Equities	458140100	INTEL CORP	1,000.0000	$19,380.00 USD	$17,665 00 USD	($1,715 00) USD
Equities	459200101	INTERNATIONAL BUSINESS MACHS CORP	700.0000	$64,695 75 USD	$86,191.00 USD	$21,495.25 USD
Equities	460146103	INTERNATIONAL PAPER CO	1,000.0000	$32,110 00 USD	$20,460 00 USD	($11,650.00) USD
Equities	478160104	JOHNSON & JOHNSON	1,439.0000	$84,958.56 USD	$82,051.78 USD	($2,906.78) USD
Equities	478366107	JOHNSON CTLS INC	500.0000	$13,940.55 USD	$13,265.00 USD	($675.55) USD
Equities	46625H100	JPMORGAN CHASE & CO	1,086 0000	$18,752 58 USD	$39,486.96 USD	$20,734.38 USD
Equities	494368103	KIMBERLY CLARK CORP	1,000 0000	$61,580.00 USD	$64,400.00 USD	$2,820.00 USD
Equities	500255104	KOHLS CORP	1,000 0000	$43,380 00 USD	$46,940 00 USD	$3,560.00 USD
Equities	532457108	LILLY ELI & CO	600.0000	$31,668.00 USD	$20,154.00 USD	($11,514.00) USD
Equities	532716107	LIMITED BRANDS INC	1,000.0000	$18,190 00 USD	$23,600.00 USD	$5,410 00 USD
Equities	535678106	LINEAR TECHNOLOGY CORP	500.0000	$15,179.40 USD	$14,310.00 USD	($869.40) USD
Equities	548661107	LOWES COS INC	1,114.0000	$35,659.14 USD	$22,591 92 USD	($13,067 22) USD
Equities	59156R108	METLIFE INC COM	500.0000	$28,115.00 USD	$18,823 75 USD	($9,291 25) USD
Equities	595017104	MICROCHIP TECHNOLOGY INC	500.0000	$14,554 45 USD	$13,865.00 USD	($689 45) USD
Equities	594918104	MICROSOFT CORP	1,500.0000	$40,260.00 USD	$35,197.50 USD	($5,062.50) USD
Equities	61166W101	MONSANTO CO NEW	200 0000	$16,295.40 USD	$10,530.00 USD	($5,765.40) USD
Equities	615369105	MOODYS CORP	500.0000	$13,704.50 USD	$10,570.00 USD	($3,134.50) USD

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Pending Transactions Included

Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	654902204	NOKIA CORP SPNSRD ADR	2,000 0000	$43,142 40 USD	$17,120.00 USD	($26,022 40) USD
Equities	666807102	NORTHROP GRUMMAN CORP	1,000.0000	$68,043 44 USD	$54,120.00 USD	($13,923.44) USD
Equities	701094104	PARKER HANNIFIN CORP	933 0000	$61,985.53 USD	$55,196.28 USD	($6,789 25) USD
Equities	717081103	PFIZER INC	2,800.0000	$15,316.00 USD	$44,548 00 USD	$29,232.00 USD
Equities	723484101	PINNACLE WEST CAP CORP	1,400.0000	$59,302 74 USD	$55,790.00 USD	($3,512.74) USD
Equities	74834L100	QUEST DIAGNOSTICS INC	1,497.0000	$53,172.44 USD	$65,119.50 USD	$11,947.06 USD
Equities	754907103	RAYONIER INC (REIT)	400 0000	$17,883.79 USD	$18,920 00 USD	$1,036.21 USD
Equities	80589M102	SCANA CORP NEW	500.0000	$19,247.50 USD	$19,515.00 USD	$267.50 USD
Equities	855030102	STAPLES INC COMMON STOCK	500.0000	$12,449.75 USD	$8,885 00 USD	($3,564 75) USD
Equities	85590A401	STARWOOD HOTELS & RESORTS WORLDWIDE	1,200.0000	$54,360.96 USD	$56,076.00 USD	$1,715.04 USD
Equities	871503108	SYMANTEC CORP	2,153 0000	$42,091.15 USD	$29,345 39 USD	($12,745 76) USD
Equities	89417E109	THE TRAVELERS COS INC COM	867.0000	$47,035.34 USD	$42,474.33 USD	($4,561.01) USD
Equities	887317303	TIME WARNER INC	500 0000	$15,412.92 USD	$14,990 00 USD	($422 92) USD
Equities	91324P102	UNITEDHEALTH GROUP INC	200.0000	$6,491.80 USD	$6,344.00 USD	($147.80) USD
Equities	91913Y100	VALERO ENERGY CORP COM	1,200.0000	$88,480 92 USD	$18,924.00 USD	($69,556.92) USD

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Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Equities	92343V104	VERIZON COMMUNICATIONS	2,418.0000	$61,058.71 USD	$71,403.54 USD	$10,344.83 USD
Equities	931142103	WAL MART STORES INC	2,061.0000	$96,413.48 USD	$103,338 54 USD	$6,925 06 USD
Equities	94106L109	WASTE MGMT INC DEL	2,373.0000	$87,792.84 USD	$78,522.57 USD	($9,270.27) USD
Equities	949746101	WELLS FARGO & CO COM	600 0000	$14,418.00 USD	$14,130 00 USD	($288 00) USD
Equities	959802109	WESTERN UN CO COM	1,000.0000	$19,500.00 USD	$15,680 00 USD	($3,820.00) USD
Equities	969457100	WILLIAMS COS INC	1,000 0000	$21,080.00 USD	$18,130.00 USD	($2,950 00) USD
Equities	976657106	WISCONSIN ENERGY CORP	600.0000	$28,339.02 USD	$33,444.00 USD	$5,104.98 USD
Equities	984332106	YAHOO INC	1,200.0000	$27,936 00 USD	$15,730.80 USD	($12,205.20) USD
Equities	988498101	YUM BRANDS INC	500.0000	$17,633.40 USD	$20,850.00 USD	$3,216.60 USD
Equities	98956P102	ZIMMER HLDGS INC COM	591 0000	$52,658.10 USD	$27,877 47 USD	($24,780.63) USD
Corporate Obligations	172967AZ4	CITIGROUP INC NTS 7.250% 10/01/10	400,000.0000	$397,936.00 USD	$401,716.00 USD	$3,780.00 USD
Corporate Obligations	22541LAH6	CSFB USA INC NTS 5.500% 8/15/13	200,000 0000	$197,492 00 USD	$220,250.00 USD	$22,758.00 USD
Corporate Obligations	532457AU2	ELI LILLY & CO 6.000% 3/15/12	200,000.0000	$204,126.00 USD	$216,628 00 USD	$12,502.00 USD
Corporate Obligations	494368AR4	KIMBERLY CLARK CORP 5 625% 2/15/12	200,000 0000	$200,550 00 USD	$213,502.00 USD	$12,952.00 USD
Corporate Obligations	822582AB8	SHELL INTL FIN 4 950% 3/22/12	200,000.0000	$195,200.00 USD	$212,830.00 USD	$17,630.00 USD

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Asset Type	CUSIP	Asset Name	Shares / Units	Cost Basis	Market Value	Net Unrealized Gain/Loss
Corporate Obligations	89604KAN8	TRIBUNE CO DFLT 0.001% 12/08/08	250,000.0000	$250,000.00 USD	$110,000.00 USD	($140,000.00) USD
Subtotals						
Cash & Cash Equivalents				$1,130,821.14 USD	$1,130,821.14 USD	$0.00 USD
Mutual Funds/ Commingled Funds				$3,765,121 18 USD	$2,890,823 09 USD	($874,298.09) USD
Equities				$2,471,982 23 USD	$2,267,236 22 USD	($204,746 01) USD
Corporate Obligations				$1,445,304.00 USD	$1,374,926.00 USD	($70,378 00) USD
Totals				$8,813,228.55 USD	$7,663,806.45 USD	($1,149,422.10) USD