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Form 990-PF

Department of the Treasury Internal Revenue Service Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

			na enaing				
G C	heck al		urn of a former public cl			Final return	
		Amended return Addr	ess change	Name	change		
Nar	ne of fou	undation				oyer Identification num -0884946	ber
	WEET	WATER FOUNDATION			B Teleph	none number (see page 1	0 of the instructions)
		d street (or P O. box number if mail is not delivered to street address)) Ro	om/suite	949	-249-5351	· · · · · · · · · · · · · · · · · · ·
2	<u>4811</u>	VIA LARGA			C If exer	nption application is pend	ing, check here
		n, state, and ZIP code			D 1. For	reign organizations, check	there
		NA NIGUEL CA 92677			2. Fo	reign organizations meetii	ng the
		ype of organization X Section 501(c)(3) exempt private			859	% test, check here and at	tach computation 🕨 📗
			private foundation			ate foundation status was	
		ket value of all assets at J Accounting method:	Cash X Accr	ual	section	n 507(b)(1)(A), check hen	• ▶ ⊔
		ear (from Part II, col. (c), Uther (specify)				foundation is in a 60-mon	
777	e 16) ▶	· · · · · · · · · · · · · · · · · · ·			under	section 507(b)(1)(B), che	ck here
	irt E	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 in	vestment ome	(c) Adjusted net income	(d) Disbursements for chantable purposes (cash basis only)
	1	Contributions, gifts, grants, etc., received (attach schedule)					
	2	Check ► X if the foundation is not required to attach Sch B					<u> </u>
	3	Interest on savings and temporary cash investments		- " -			
_	4	Dividends and interest from securities	5,649		5,648	0	
DEBecehue011	5a	Gross rents				· , , ,	
	Ь	Net rental income or (loss)					
	6a	Net gam or (loss) from sale of assets not on line 10 Stmt 1	-5,453				
Š	b	Gross sales price for all assets on line 6a 91,765			246		
Ш	8	Capital gain net income (from Part IV, line 2) Net short-term capital gain	, , , , , , , , , , , , , , , , , , , ,		346		
	9	Income modifications				C	
	10a	Gross sales less returns & allowances				, , , , , , , , , , , , , , , , , , , 	
SCANNED	ь	Less. Cost of goods sold					
3	С	Gross profit or (loss) (attach schedule)			·		
Ö	11	Other income (attach schedule)		<u> </u>			
(2)	12	Total. Add lines 1 through 11	196		5,994		
(A)	13	Compensation of officers, directors, trustees, etc.	0				
xpenses	14	Other employee salaries and wages					
e L	15	Pension plans, employee benefits					
	16a	Legal fees (attach schedule)				-	
ē E	b	Accounting fees (attach schedule)		<u>_</u>	100	SERIED O	<u> </u>
돭	C	Other professional fees (attach schedule)			-		1
stra	17 18	Interest	82	1 3	ام	2 1 2011	
Ĕ	19	Taxes (attach schedule) (see page 14 of the instructions) Stmt 2 Depreciation (attach schedule) and depletion	82	10	<u>4.</u> WI MAA		
Ē	20	0					
Ă	21	Travel, conferences, and meetings		- 1	~ ~ ~	3 145 75Y	<u> </u>
g	22	Printing and publications			E =	- MI AND AND ADDRESS OF THE PARTY OF THE PAR	•
Operating and Administrative	23	Other expenses (att. sch) Stmt 3	2,006			<u> </u>	-
ti	24	Total operating and administrative expenses.					<u> </u>
9Ta		Add lines 13 through 23	2,088		0		0
ă	25	Contributions, gifts, grants paid	5,000	11-1			5,000
_	26	Total expenses and disbursements. Add lines 24 and 25 .	7,088		0		5,000
	27	Subtract line 26 from line 12:	}	'	-		
	a	Excess of revenue over expenses and disbursements	-6,892				
	b	Net investment income (if negative, enter -0-)		ļ	5,994		
	С	Adjusted net income (if negative, enter -0-)	<u> </u>	<u> </u>			0

Form 990-PF (2010) SWEET WATER FOUNDATION Beginning of year End of year Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.) Part II . (a) Book Value (c) Fair Market Value (b) Book Value Cash—non-interest-bearing Savings and temporary cash investments 2 Accounts receivable ▶ 3 Less: allowance for doubtful accounts ▶ Pledges receivable ▶ Less: allowance for doubtful accounts ▶ Grants receivable 5 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) Other notes and loans receivable (att. schedule) 7 Less: allowance for doubtful accounts ▶ Inventories for sale or use 8 Prepaid expenses and deferred charges ... 9 10a Investments—U.S. and state government obligations (attach schedule) Investments—corporate stock (attach schedule) See Stmt 222,166 215,274 216,280 b Investments—corporate bonds (attach schedule) C Investments—land, buildings, and equipment, basis 11 Less accumulated depreciation (attach sch.) Investments-mortgage loans 12 Investments—other (attach schedule) 13 Land, buildings, and equipment basis ▶ 14 Less accumulated depreciation (attach sch.) Other assets (describe ▶ 15 16 Total assets (to be completed by all filers—see the 222,166 215,274 216,280 instructions. Also, see page 1, item I) Accounts payable and accrued expenses 17 Grants payable 18 Deferred revenue 19 Loans from officers, directors, trustees, and other disqualified persons 20 Mortgages and other notes payable (attach schedule) 21 Other liabilities (describe ►) 22 Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. Fund Balances Unrestricted 24 Temporanly restricted Permanently restricted 26 Foundations that do not follow SFAS 117, check here ▶ and complete lines 27 through 31. Capital stock, trust principal, or current funds 27 28 Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds 215,274 222,166 29 30 Total net assets or fund balances (see page 17 of the instructions) 222,166 215,274 31 Total liabilities and net assets/fund balances (see page 17 222,166 of the instructions) 215,274 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 pnor year's return) 222,166 2 Enter amount from Part I, line 27a -6,892 2 3 215,274 4 Add lines 1, 2, and 3 4 5 Decreases not included in line 2 (itemize) ▶ 5 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 6 215,274 Form 990-PF (2010) Form 990-PF (2010) SWEET WATER FOUNDATION Page 3 Capital Gains and Losses for Tax on Investment Income (b) How acquired (a) List and describe the kind(s) of property sold (e.g., real estate, (c) Date acquired (d) Date sold P—Purchase D—Donation 2-story brick warehouse; or common stock, 200 shs. MLC Co) (mo., day, yr) (mo, day, yr) CHARLES SCHWAB h d a (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 346 346 d Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) Gains (Col. (h) gain minus col (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) (I) F M V as of 12/31/69 Losses (from col. (h)) as of 12/31/69 over col. (j), if any 346 d If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) 346 If (loss), enter -0- in Part I, line 7 2 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 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 X No If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries. (d) Distribution ratio (b) Base period years Adjusted qualifying distributions Net value of nonchantable-use assets Calendar year (or tax year beginning in) (col (b) divided by col (c)) 17,000 232,460 2009 0.073131 227,546 0.256871 58,450 2008 20,167 154,512 2007 0.130521 2006 40,934 86,089 0.475485 99,962 77,171 1.295331 2005 2 2.231339 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 0.446268 3 211,775 4 Enter the net value of nonchantable-use assets for 2010 from Part X, line 5 4 5 Multiply line 4 by line 3 94,508 5 60 6 Enter 1% of net investment income (1% of Part I, line 27b) 94,568 7 Add lines 5 and 6 7 5,000 8 Enter qualifying distributions from Part XII, line 4 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.

Form	990-PF (2010) SWEET WATER FOUNDATION 33-0884946		Pa	ge 4
Pa	TX Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			3
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 letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check		1	20
	here ▶ ☐ and enter 1% of Part I, line 27b			
С	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-)			٥
3			1	20
4	Add lines 1 and 2 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4			20
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			20
6	Credits/Payments:			-20
a	2010 estimated tax payments and 2009 overpayment credited to 2010 6a			
b	Everent foreign organizations—tay withhold at source			
c	Tax paid with application for extension of time to file (Form 8868) 6c			
d	Backup withholding erroneously withheld 6d			
7	Tatal produte and asymptotic Add Nasa Calibratics Cd			
8				
9			 -	120
10				120
11				-
7 1 1177	Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶ Refunded ▶ 11 Int VII-A Statements Regarding Activities			
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it	······································	T	
··u	participate or intervene in any political campaign?	4	Yes	No_
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19	1a		<u> </u>
	of the instructions for definition)?		.	v
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials	1b		X
	published or distributed by the foundation in connection with the activities.			
	Did the foundation file Form 4420 DOL for this year?		ı	7.7
ن	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	1c	\longrightarrow	X
d				
_	(1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$ Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed			
θ				
2	on foundation managers. \$		/ I	,,
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
•	If "Yes," attach a detailed description of the activities.			
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			.,
4-	Did the foundation have unrelated hydrogen green income of \$4,000 arms at the country to the changes	3		X
4a b	Did the foundation have unrelated business gross income of \$1,000 or more during the year? If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4a		X
5	If "Yes," has it filed a tax return on Form 990-T for this year? Was there a liquidation, termination, dissolution, or substantial contraction during the year?	4b		72
3	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 to significant the effective transaction to the second of the second			
	By state legislation that effectively amends the governing instrument so that no mandatory directions that		l ¹	İ
_	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	ļ
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General			
	(or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	x	Ī
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or			1
	4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page	[
	27)? If "Yes," complete Part XIV	9	1	x
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their			T
	names and addresses	10		x

Form	990-PF (2010) SWEET WATER FOUNDATION 33-0884946		Pa	ge 5
	rt VII-A 'Statements Regarding Activities (continued)			<u></u>
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the		$\neg \tau$	
	meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	1	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
	August 17, 2008?	12	ļ	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 ▶ GAIL B. CORSARO Telephone no ▶ 949-2 24811 VIA LARGA	49-	535	1
	Located at ► LAGUNA NIGUEL CA ZIP+4 ► 92677			
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	• • • •		ر ا
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority		Yes	No
	over a bank, secunties, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter			
	the name of the foreign country ▶		- 1	:
Pa	art 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?			į
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a			É
	disqualified person?			ĺ
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			į
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			į
	(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)?			
	(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.)			
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 22 of the instructions)?	1b	<u> </u>	ĺ
	Organizations relying on a current notice regarding disaster assistance check here			
С	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 2010?	1c		
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)):			
а	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and			
	6e, Part XIII) for tax year(s) beginning before 2010?			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)		1	
	(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 22 of the instructions.)	2b		<u>L</u>
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	▶ 20 , 20 , , 20 , , 20 , .			
3a	and the same and t			
	at any time during the year?			
b	If "Yes," did it have excess business holdings in 2010 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			1
	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		1	
	foundation had excess business holdings in 2010) N/A	3b	1	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its chantable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its			
	chantable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

orm	990-PF (2010) SWEET WATER FOUNDATION	33-08	384946			Page 6
Pa	rt VII-B Statements Regarding Activities for Which Form 47	20 May Be Red	quired (contin	ued)	•	
ja	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))?	Ye	s X No		
	(2) Influence the outcome of any specific public election (see section 4955); or to ca					
	directly or indirectly, any voter registration drive?	•	☐ Ye	s X No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?		🖂 🗸			
	(4) Provide a grant to an organization other than a charitable, etc., organization des		ت لیما ۱۰۰			
	section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instruction		☐ Ye	s X No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or edu		٠٠٠٠٠٠ اــا ٠٠			
	purposes, or for the prevention of cruelty to children or animals?	-0100 na.	☐ Y	s X No		1
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the	e excentions descr	····· 🗀 -			
-	Regulations section 53 4945 or in a current notice regarding disaster assistance (se	•		N/A	5b	1
	Organizations relying on a current notice regarding disaster assistance check here	o pago 22 or ule ilis	30 0C001137:		~~	
С	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the	 ho tav				
•	because it maintained expenditure responsibility for the great?		N/A 🗌 Y	es 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 pr	romulime		•		
va	on a personal benefit contract?	emums		es X No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a person		🗀	82 47 140	6b	x
U	If "Yes" to 6b, file Form 8870.	ai beneiit contracti		.	90	
72	·	r transportion?	П.	es X No	1	
	At any time during the tax year, was the foundation a party to a prohibited tax shelte If Yes, did the foundation receive any proceeds or have any net income attributable	•		es <u> X </u> No N/A	7b	Ħ
	art VIII Information About Officers, Directors, Trustees, Fou					
F.	and Contractors	iluation mana	gers, riigiliy r	ald Elliployee	· 3,	
_			lab - la - a - a - a - a - a - a	· · · · · · · · · · · · · · · · · · ·		
1	LIST All Officers, directors, trustees, foundation managers and their compensation	on (see page 22 of	the instructions)_		
1	List all officers, directors, trustees, foundation managers and their compensation					
1		(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit		pense account,
1	List all officers, directors, trustees, foundation managers and their compensation	(b) Title, and average		(d) Contributions to		pense account, r allowances
	(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter	(d) Contributions to employee benefit plans and deferred		
G		(b) Title, and average hours per week	(c) Compensation (if not paid, enter	(d) Contributions to employee benefit plans and deferred		
G. 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677	(b) Title, and average hours per week devoted to position PRES/DIR 2.00	(c) Compensation (if not paid, enter	(d) Contributions to employee benefit plans and deferred		
G. 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR	(c) Compensation (if not paid, enter	(d) Contributions to employee benefit plans and deferred	other	
G. 2 B	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6 J. 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6 J. 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6 J 2 D 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation	other	
G. 2 B 6 J 2 D 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 Compensation of five highest-paid employees (other than those included on	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50 DIRECTOR 0.50 dine 1 — see page	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation 0 0 tions).	other	0 0 0
G. 2 B 6 J 2 D 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 Compensation of five highest-paid employees (other than those included on	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50 line 1 — see page (b) Title, and average hours per week	(c) Compensation (if not paid, enter -0-) 0	(d) Contributions to employee benefit plans and deferred compensation 0 0 tions).	(e) Ex	o o o o o o o o o o o o o o
G. 2 B 6 J 2 D 2	(a) Name and address ALL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 Compensation of five highest-paid employees (other than those included on lif none, enter "NONE."	(b) Title, and average hours per week devoted to position PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50 line 1 — see page	(c) Compensation (if not paid, enter -0-) 0 0 23 of the instruc	(d) Contributions to employee benefit plans and deferred compensation 0 0 tions).	(e) Ex	0 0 0
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G 2 8 6 J 2 D 2 2 2	(a) Name and address AIL B. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ETH BURK MONTROSE 8884 VICUNA RD CO 81401 ANELLE L. CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 ENISE CORSARO LAGUNA NIGUEL 4811 VIA LARGA CA 92677 Compensation of five highest-paid employees (other than those included on 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 PRES/DIR 2.00 SEC/TREA/DIR 0.50 DIRECTOR 0.50 DIRECTOR 0.50 line 1 — see page (b) Title, and average hours per week	(c) Compensation (if not paid, enter -0-) 0 0 23 of the instruc	(d) Contributions to employee benefit plans and deferred compensation O O tions). (d) Contributions to employee benefit plans and deferred compensation	(e) Ex	o o o o o o o o o o o o o o

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

Form 990-PF (2010) SWEET WATER FOUNDATION	33-0884946	Page
Part VIII Information About Officers, Directors, Trustees, Fou	andation Managers, Highly Paid Employee	es,
and Contractors (continued) 3 Five highest-paid independent contractors for professional services (see page)	ne 23 of the instructions). If none enter "NONE"	
(a) Name and address of each person paid more than \$50,000		c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct chantable activities during the tax year include relevant statis organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1 N/A		
2		
3		
4		
Part IX-B Summary of Program-Related Investments (see p	age 24 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year of	in lines 1 and 2.	Amount
1 . N/A		
2		
All other program-related investments. See page 24 of the instructions.		
³		

Total. Add lines 1 through 3

Form 990-PF (2010) SWEET WATER FOUNDATION 33-0884946 Page 8 Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations. see page 24 of the instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., Average monthly fair market value of securities 215,000 Average of monthly cash balances Ь 1b Fair market value of all other assets (see page 25 of the instructions) 1¢ Total (add lines 1a, b, and c) 215,000 1d Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) Acquisition indebtedness applicable to line 1 assets 2 2 215,000 Subtract line 2 from line 1d 3 Cash deemed held for charitable activities. Enter 11/2 % of line 3 (for greater amount, see page 25 of the instructions) Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 10,589 Minimum investment return. Enter 5% of line 5 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.) 10,589 Minimum investment return from Part X, line 6 Tax on investment income for 2010 from Part VI, line 5 2a_ 120 2a Income tax for 2010. (This does not include the tax from Part VI.) 2b Add lines 2a and 2b 2c C Distributable amount before adjustments. Subtract line 2c from line 1 10,469 3 3 Recoveries of amounts treated as qualifying distributions 4 10,469 Add lines 3 and 4 5 Deduction from distributable amount (see page 25 of the instructions) 6 6 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, 10,469 line 1 Part XII Qualifying Distributions (see page 25 of the instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 5,000 1a Program-related investments—total from Part IX-B 1b Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., 2 3 Amounts set aside for specific charitable projects that satisfy the: За Cash distribution test (attach the required schedule) 3b b 5,000 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income.

Form 990-PF (2010)

6

5,000

Enter 1% of Part I, line 27b (see page 26 of the instructions)

qualifies for the section 4940(e) reduction of tax in those years.

Adjusted qualifying distributions. Subtract line 5 from line 4

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation

Form 990-PF (2010) SWEET WATER FOUNDATION Page 9 Undistributed Income (see page 26 of the instructions) (b) (c) (d) Distributable amount for 2010 from Part XI. Corpus Years prior to 2009 2009 2010 line 7 10,469 Undistributed income, if any, as of the end of 2010: Enter amount for 2009 only Total for prior years: 20 ____ , 20 ___ , 20 ___ Excess distributions carryover, if any, to 2010: 96,179 36,762 12,675 From 2008 47,270 From 2009 5,522 Total of lines 3a through e 198,408 Qualifying distributions for 2010 from Part XII. line 4: ▶ \$ 5,000 a Applied to 2009, but not more than line 2a b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) c Treated as distributions out of corpus (Election required—see page 26 of the instructions) d Applied to 2010 distributable amount 5,000 e Remaining amount distributed out of corpus Excess distributions carryover applied to 2010 5,469 5,469 (If an amount appears in column (d), the same amount must be shown in column (a).) Enter the net total of each column as indicated below: a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 192,939 Prior years' undistributed income. Subtract line 4b from line 2b 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 d Subtract line 6c from line 6b. Taxable Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount-see page 27 of the instructions f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 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) Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) 90,710 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 102,229 Analysis of line 9: a Excess from 2006 36,762 12,675 Excess from 2008 47,270 5,522 Excess from 2010 ...

SWE	TWATER 11/04/2011 11 01 AM 990-PF (2010) SWEET WATER	FOUNDATION		33-08849	46	Page 10
7177	rt XIV Private Operating Fou		ge 27 of the instru			
1a	If the foundation has received a ruling or d	etermination letter that	it is a private operating	!		
	foundation, and the ruling is effective for 2	010, enter the date of th	ne ruling			
b	Check box to indicate whether the foundate	ion is a private operatin	g foundation described	in section 4	942(j)(3) or 494	12(j)(5)
2a	Enter the lesser of the adjusted net	Tax year		Prior 3 years		(e) Total
	income from Part I or the minimum	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(0)
	investment return from Part X for				Į.	
	each year listed					
b	85% of line 2a					
C	Qualifying distributions from Part XII,					
	line 4 for each year listed				<u></u>	<u></u>
d	Amounts included in line 2c not used directly					
	for active conduct of exempt activities				 	ļ
θ	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:			ļ		1
а	"Assets" alternative test—enter:					
	(1) Value of all assets			ļ		
	(2) Value of assets qualifying under					
ь	section 4942(j)(3)(B)(i)			 	 	
U	of minimum investment return shown in					
	Part X, line 6 for each year listed		ļ			
С	"Support" alternative test—enter:					
•	(1) Total support other than gross				İ	
	investment income (interest,	ļ				
	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		ļ			
	an exempt organization		ļ	 	ļ	
	(4) Gross investment income	11 (0 1 1	1		107.00	<u> </u>
P	art XV Supplementary Infor				ad \$5,000 or mor	e in assets at
_	any time during the y Information Regarding Foundation Ma		or the instruction	ons.)		
' a	List any managers of the foundation who	•	than 2% of the total co	ontributions received by	the foundation	
а	before the close of any tax year (but only				•	
	N/A	water contraction	2 111010 111011 40,000). (1	occ scodon oor(u)(2).,	•	
b	List any managers of the foundation who	own 10% or more of th	e stock of a corporatio	n (or an equally large (portion of the	
	ownership of a partnership or other entity					
	NONE					
2	Information Regarding Contribution,	Grant, Gift, Loan, Sch	olarship, etc., Progra	ms:		
	Check here ▶ ☐ if the foundation on	ly makes contributions t	o preselected charitab	le organizations and do	oes not accept	
	unsolicited requests for funds. If the four	ndation makes gifts, gra	nts, etc. (see page 28	of the instructions) to i	ndividuals or	
_	organizations under other conditions, co	mplete items 2a, b, c, a	nd d.			
а	The name, address, and telephone num	•	• •			
	GAIL B. CORSARO, SW			49-5351		
	24811 VIA LARGA LAG			. <u> </u>		
þ						
		PPLICATION .	AND APPROVA	LS PROCESS		
c	•					
	NONE	and as because		11 1 1 1		
d	•	, such as by geographic	cai areas, chantable fie	eias, kinas of institution	s, or other	
	factors: See Statement 5					
_						Form 990-PF (2010)
DA	7					FORM 330-FT (2010)

Part XV · Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual. Foundation Recipient show any relationship to Purpose of grant or status of Amount any foundation manager or substantial contributor contribution recipient Name and address (home or business) a Paid during the year N/A BETHAL CHURCH PUBLIC CHARI 933 College View Drive SUPPORTING MINISTRIES 2,500 Redding CA 96003 MISSION YEAR N/A PUBLIC CHARI P.O. Box 17628 MISSION WORK TO INNER CITIES 2,500 Atlanta GA 30316 5,000 Total ▶ 3a Approved for future payment N/A ▶ 3b **Total**

Bus		business income	Exclude	1 by section 512, 513, or 514	(e)
	(a) iness code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of
Program service revenue:		·			the instructions)
ab			 		
С					
d			<u> </u>		
6			 		
g Fees and contracts from government agencies			 		
Membership dues and assessments			+		
Interest on savings and temporary cash investments					
Dividends and interest from securities					5,64
Net rental income or (loss) from real estate:					
a Debt-financed property			 		
b Not debt-financed property Net rental income or (loss) from personal property			+		
Other investment income			+		
Gain or (loss) from sales of assets other than inventory			14	346	-5,79
Net income or (loss) from special events					
Gross profit or (loss) from sales of inventory			↓		
Other revenue: a			- 		
b			+		
d			+		
0			1		<u> </u>
Subtotal. Add columns (b), (d), and (e)			0	346	-1
				¹³ _	1
ee worksheet in line 13 instructions on page 29 to venfy calculations.) Part XVI-B Relationship of Activities to the Accor	mplishm	ent of Exempt F	urpose	es	
Line No.		, ,		ted importantly to the	
I INSINICIONS)				ooses). (See page 29 of	f the
SEE STATEMENT ATTACHED				ooses). (See page 29 of	f the
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	E	xempt Organ	izations							
1 Did	the organ	ization directly or in	ndirectly engage	in any of the following	g with any other	organization described			Yes	No
in se	ection 501	(c) of the Code (ot	ther than section	501(c)(3) organization	ons) or in sectio	n 527, relating to politica	l			
orga	nizations	?								
a Trar	nsfers from	n the reporting fou	ndation to a none	chantable exempt or	ganization of:				. 1	ĺ
(1)	Cash							1a(1)	اا	X
(2)	Other ass	sets						1a(2)		X
b Oth	er transac	ctions:		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			• • • • • • • • • • • • • • • • • • • •			
(1)	Sales of	assets to a noncha	ritable exempt o	rganization				15(1)		X
(2)	Purchase	es of assets from a	noncharitable ex	xempt organization				1b(2)		X
		facilities, equipme		te				1b(3)		X
(4)	Reimburs	sement arrangeme	ents					1b(4)		X
(5)	Loans or	loan guarantees						1b(5)		X
(6)	Performa	nce of services or	membership or f	fundraising solicitation	ons			1b(6)		X
c Sha	ring of fa	cilities, equipment,	mailing lists, oth	er assets, or paid en	nployees			1c		X
d If th	e answer	to any of the abov	e is "Yes," comp	lete the following sch	nedule. Column	(b) should always show				
						foundation received less				
valu	ue in any i	ransaction or shar	ing arrangement	, show in column (d)	the value of the	goods, other assets, or	services received.			
(a) Lir		(b) Amount involve		of nonchantable exemp			ansfers, transactions, and sharing	arrange	ents	
A/N										
						·				
						-· · <u></u> · · <u></u> · ·				
										
-										
						 -				
										
										
										
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				vith, or related to, on-					_	_
de	scribed in	section 501(c) of t	the Code (other t	han section 501(c)(3	3)) or in section (5277		_ ∐_ ¥	′es [፮	K No
		plete the following								
		Name of organization	en	(b) Type of or	rganization		(c) Description of relationship			
N/.	A									
	Under pe	enalties of perlury. I de	eclare that I have ex	xamined this return, incl	luding accompany	ng schedules and statement	s, and to the best of my knowled	ae and		
e:	belief, it	s true, correct, and co	omplete Declaration	n of preparer (other that	n taxpayer or fiduc	iary) is based on all informat	ion of which preparer has any kn	owledge		
Sign		J. J. J	3. Casa	دعہ	1.41	14/11	PRESIDENT			
Here	Sign	nature of officer or tru			Date)	fitte	-		
	<u> </u>	Type preparer's name			Preparers signa	- 1				
Daid	1-1111/1	The higherer 2 liquid	ı			(MI)	Date	,	Chec	
Paid	TTOR	n grrya	CDA		LISA D. S	TIVA CDA	/	04/1		employed
Prepare		D. SILVA,		les CDA La		ILVA, CPA		04/1		2
Use On	- I			lva, CPA's				0074		
	Firm's			Blvd # 10			Firm's EIN ▶ 95			
		Br	ea, CA	92821-4053	<u> </u>		Phone no 7	.4-5	<u> 29-</u>	7707

SWEETWATER SWEET WATER FOUNDATION

Federal Statements

33-0884946 FYE: 12/31/2010 Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

	Net Gain / Loss		-1,832	-555	i i	-650	1.	315	(- / 4	(-278	1	-753	1	009-		-1,372	\$ -5,799
	Depreciation		w.																\$.
	Expense																		0
	Cost	(12,086 \$	6,605	•	6,624		5,390		6,481		11,980		15,941		19,270		12,841	97,218 \$
How Received	Sale Price	Purchase	10,254 \$	Purchase 6.050	Purchase	5,974	Purchase	5,705	Purchase	6,407	Purchase	11,702	Purchase	15,188	Purchase	18,670	Purchase	11,469	91,419 \$
	Date Sold		5/11/10 \$	5/10/10		5/11/10		8/27/10		4/30/10		8/27/10		7/02/10		9/01/10 12/17/10		7/02/10	တ
Description	Date Acquired		Various	MKT Varions	INDX FD	Various		Various	E FD	Various	3000	Various		Various				Various	
Q	Whom	ISHARES - MORNINGSTAR		ISHARES - MSCI EMRG MKT	ISHARES - S&P GLBL INDX FD		ISHARES - S&P MIDCAP		ISHARES - TR MSCI EFE FD		ISHARES - TR RUSSELL 3000		SPDR S&P 500 ETF TR		SCH INTM US TRSER ETF		SECTOR SPDR ENGY SEL		Total

	Charitable Purpose	\$ \$
S	Adjusted Net	\$
t 2 - Form 990-PF, Part I, Line 18 - Taxes	Net Investment	\$
딜	Total	10 72 82
Statem	Description	STATE TAX \$ EXCISE TAX

FYE: 12/31/2010 33-0884946

Total

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SWEETWATER SWEET WATER FOUNDATION

Federal Statements

33-0884946 FYE: 12/31/2010

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Fair Market Value	প	\$
Basis of Valuation	Cost Cost	
End of Year	215,274	215,274
Beginning of Year	\$ 224,166 \$ -2,000	\$ 222,166 \$
Description	SECURITIES LESS, OUTSTANDING PAYMENT	Total

4

SWEETWATER SWEET WATER FOUNDATION

Federal Statements

33-0884946 FYE: 12/31/2010

Form 990-PF.	Part XV	I ine 1h	- Managers	: Who Own	10% 0	r More	Stock

Amount
\$
\$ 0
on Format and Required Contents
PROCESS
- Submission Deadlines

Statement 5 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

ALL FUNDS MUST BE USED STRICTLY FOR CHARITABLE PURPOSES. OUR OBJECTIVE IS TO SUPPORT CHRISTIAN PROJECTS WHICH WILL FURTHER THE IMPACT OF THOSE INVOLVED WITH THE ORGANIZATION AND THE COMMUNITY AT LARGE.

11/4/2011 11:01 AM

Sweet Water Foundation 30131 Town Center, Suite 247 Laguna Niguel, CA 92677 949-495-3396

Aims and Objectives

Our aim is to support projects by people who seek to:

- strengthen community;
- care for physical and social needs;
- develop greater understanding of God's word; and,
- grow in appreciation for the wonder of His creation.

All funds must be used strictly for charitable purposes. Our objective is to support projects which will further the impact of those involved with the organization and the community at large.

"And they committed themselves to the disciples teaching and to the fellowship, to the breaking of bread, and to prayer." (Acts 2:42)

Sweet Water Foundation 30131 Town Center, Suite 247 Laguna Niguel, CA 92677 949-495-3396

Application and Approvals Process

Applications are accepted throughout the year. There is no set schedule for distribution of funds. Applications for funding should be submitted with the following information.

- Cover letter on organization letterhead summarizing the project and requested amount
- Organization Information: Name, address, phone numbers, e-mail address, web address, CEO name, and contact person name and title
- History: Brief history and impact of the organization
- Project Information: Description of project, why project is needed, project budget
- Current Status: Status of fund raising and other development efforts to date for the project
- Appendix: Copy of organization IRS Form 990 for the most recent year and copy of IRS exemption letter