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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

201012

OMB No. 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 2010, and ending 2010

G Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: ILSF DALEBROOK ENDOWMENT FUND TA/I 6702006140

Number and street (or P.O. box number if mail is not delivered to street address): P O BOX 45174 Room/suite: Telephone number: (619) 230-4579

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

H Check type of organization: Section 501(c)(3) exempt private foundation

I Fair market value of all assets at end of year: \$ 2,440,574 Accounting method: Cash

Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Interest, Dividends, Net gain, Other income, Operating and Administrative Expenses, and Total expenses.

SCANNED JUN 01 2011

| 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<br>(a) Book Value  | End of year<br>(b) Book Value (c) Fair Market Value |            |            |
| Assets                      | 1   | Cash - non-interest-bearing  | 284,087.  | 78,556.    | 78,556.    |
|                             | 2   | Savings and temporary cash investments   |   |            |            |
|                             | 3   | Accounts receivable  |   |            |            |
|                             |   | Less: allowance for doubtful accounts  |   |            |            |
|                             | 4   | Pledges receivable   |   |            |            |
|                             |   | Less: allowance for doubtful accounts  |   |            |            |
|                             | 5   | Grants receivable  |   |            |            |
|                             | 6   | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 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>STMT 6</b>  | 31,540.   | 31,447.    | 30,720.    |
|                             | b   | Investments - corporate stock (attach schedule) <b>STMT 7</b>  | 846,861.  | 2,024,431. | 2,331,297. |
|                             | c   | Investments - corporate bonds (attach schedule)  |   |            |            |
|                             | 11  | Investments - land, buildings, and equipment, basis  |   |            |            |
|                             | Less: accumulated depreciation (attach schedule)  |  |   |            |            |
| 12                          | Investments - mortgage loans  |  |   |            |            |
| 13                          | Investments - other (attach schedule)   | 1,014,141.   |   |            |            |
| 14                          | Land, buildings, and equipment, basis   |  |   |            |            |
|                             | Less: accumulated depreciation (attach schedule)  |  |   |            |            |
| 15                          | Other assets (describe) <b>STMT 9</b>   | 112,037.   | 112,037.  | 1.         |            |
| 16                          | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)                             | 2,288,666.   | 2,246,471.  | 2,440,574. |            |
| 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 <input type="checkbox"/>   |  |   |            |            |
|                             | and complete lines 24 through 26 and lines 30 and 31.   |  |   |            |            |
|                             | 24  | Unrestricted   |   |            |            |
|                             | 25  | Temporarily restricted   |   |            |            |
|                             | 26  | Permanently restricted   |   |            |            |
|                             | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/> |  |   |            |            |
|                             | 27  | Capital stock, trust principal, or current funds   | 2,288,666.  | 2,246,471. |            |
|                             | 28  | Paid-in or capital surplus, or land, bldg., and equipment fund   |   |            |            |
|                             | 29  | Retained earnings, accumulated income, endowment, or other funds   |   |            |            |
| 30                          | Total net assets or fund balances (see page 17 of the instructions)   | 2,288,666.   | 2,246,471.  |            |            |
| 31                          | Total liabilities and net assets/fund balances (see page 17 of the instructions)  | 2,288,666.   | 2,246,471.  |            |            |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |  |   |            |
|---|--|---|------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 2,288,666. |
| 2 | Enter amount from Part I, line 27a   | 2 | -58,574.   |
| 3 | Other increases not included in line 2 (itemize) <b>SEE STATEMENT 10</b>   | 3 | 16,379.    |
| 4 | Add lines 1, 2, and 3  | 4 | 2,246,471. |
| 5 | Decreases not included in line 2 (itemize)   | 5 |            |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  | 6 | 2,246,471. |

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns for property description, acquisition date, sales price, depreciation, cost basis, gain/loss, and FMV. Includes rows for 'SEE PART IV DETAIL' and summary lines for capital gain net income and short-term capital gain.

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

Table with 4 columns: (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, (d) Distribution ratio. Rows for years 2009-2005.

Summary lines 2-8 for Part V, including total of line 1, average distribution ratio, net value of noncharitable-use assets for 2010, and qualifying distributions from Part XII.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Credits/Payments'. Total tax due is 265, with 265 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Marked 'Yes' for questions 1a, 1b, 1c, 2, 3, 4a, 4b, 5, 6, 7, 8b, 9, and 10.

Part VII-A Statements Regarding Activities (continued)

|  |   |  |     |                          |
|--|---|--|-----|--------------------------|
| 11   | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)  |  |     | X                        |
| 12   | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?   |  |     | X                        |
| 13   | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?   |  | X   |                          |
| Website address <input type="checkbox"/> N/A   |   |  |     |                          |
| 14   | The books are in care of <input type="checkbox"/> UNION BANK, N.A. Telephone no. <input type="checkbox"/> (619) 230-4579  |  |     |                          |
| Located at <input type="checkbox"/> 530 B STREET, SAN DIEGO, CA ZIP + 4 <input type="checkbox"/> 92101 |   |  |     |                          |
| 15   | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year   |  |     | <input type="checkbox"/> |
| 16   | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 |  | Yes | No                       |
|  |   |  |     | X                        |

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

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

|     |   | Yes | No |
|-----|---|-----|----|
| 1a  | During the year did the foundation (either directly or indirectly):   |     |    |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>   | 1b  | X  |
| 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 2010?   | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years  |     |    |
| b   | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) STMT 12  | 2b  | X  |
| c   | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  |     |    |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| 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 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 2010.) | 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 2010?   | 4b  | X  |

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(a))?  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)?  Yes  No  
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?  Yes  No  
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?  Yes  No

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 13     |   | 27,971.                                   | -0-   | -0-                                   |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |

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

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

Total number of other employees paid over \$50,000  Yes  No

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

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

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

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

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

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

|        | Expenses |
|--------|----------|
| 1 NONE |          |
| 2      |          |
| 3      |          |
| 4      |          |

**Part IX-B Summary of Program-Related Investments (see page 24 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.<br>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 | 2,165,007. |
| b | Average of monthly cash balances   | 1b | 139,085.   |
| c | Fair market value of all other assets (see page 25 of the instructions)  | 1c | 1.         |
| d | Total (add lines 1a, b, and c)   | 1d | 2,304,093. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)                | 1e |            |
| 2 | Acquisition indebtedness applicable to line 1 assets   | 2  | NONE       |
| 3 | Subtract line 2 from line 1d   | 3  | 2,304,093. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4  | 34,561.    |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4                     | 5  | 2,269,532. |
| 6 | Minimum investment return. Enter 5% of line 5  | 6  | 113,477.   |

**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  | 113,477. |
| 2a | Tax on investment income for 2010 from Part VI, line 5   | 2a | 1,571.   |
| b  | Income tax for 2010. (This does not include the tax from Part VI.)                                 | 2b |          |
| c  | Add lines 2a and 2b  | 2c | 1,571.   |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 111,906. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | NONE     |
| 5  | Add lines 3 and 4  | 5  | 111,906. |
| 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  | 111,906. |

**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 | 143,503. |
| 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  | 143,503. |
| 5 | Foundations that qualify under section 4940(a) 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  | 143,503. |

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)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 . . . . .   |               |                            |             | 111,906.    |
| 2 Undistributed income, if any, as of the end of 2010:   |               |                            |             |             |
| a Enter amount for 2009 only . . . . .   |               |                            | NONE        |             |
| b Total for prior years. 20 <u>08</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .  |               | NONE                       |             |             |
| 3 Excess distributions carryover, if any, to 2010:   |               |                            |             |             |
| a From 2005 . . . . .  | 39,457.       |                            |             |             |
| b From 2006 . . . . .  | 53,762.       |                            |             |             |
| c From 2007 . . . . .  | 34,466.       |                            |             |             |
| d From 2008 . . . . .  | 52,848.       |                            |             |             |
| e From 2009 . . . . .  | 28,214.       |                            |             |             |
| f Total of lines 3a through e . . . . .  | 208,747.      |                            |             |             |
| 4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ <u>143,503.</u>  |               |                            |             |             |
| a Applied to 2009, but not more than line 2a . . . . .   |               |                            | NONE        |             |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .   |               | NONE                       |             |             |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .   | NONE          |                            |             |             |
| d Applied to 2010 distributable amount . . . . .   |               |                            |             | 111,906.    |
| e Remaining amount distributed out of corpus . . . . .   | 31,597.       |                            |             |             |
| 5 Excess distributions carryover applied to 2010 . . . . .<br>(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 . . . . .  | 240,344.      |                            |             |             |
| 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 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .   |               |                            | NONE        |             |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .  |               |                            |             | NONE        |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .                   | NONE          |                            |             |             |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .   | 39,457.       |                            |             |             |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .  | 200,887.      |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2006 . . . . .   | 53,762.       |                            |             |             |
| b Excess from 2007 . . . . .   | 34,466.       |                            |             |             |
| c Excess from 2008 . . . . .   | 52,848.       |                            |             |             |
| d Excess from 2009 . . . . .   | 28,214.       |                            |             |             |
| e Excess from 2010 . . . . .   | 31,597.       |                            |             |             |

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 2010, 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) 2010 | (b) 2009      | (c) 2008 | (d) 2007 |           |
| 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 6 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) . . . . .                                       |          |               |          |          |           |
| (3) Largest amount of support from an exempt organization . . . . .   |          |               |          |          |           |
| (4) Gross investment income . . . . .   |          |               |          |          |           |

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

9999999999

**Part XV Supplementary Information (continued)**

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

| Recipient<br>Name and address (home or business)             | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount          |
|--|--|--------------------------------------|-------------------------------------|-----------------|
| <p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 19</p> |  |                                      |                                     |                 |
| <b>Total</b> .....   |  |                                      |                                     | <b>135,500.</b> |
| <p>b <i>Approved for future payment</i></p>                  |  |                                      |                                     |                 |
| <b>Total</b> .....   |  |                                      |                                     |                 |



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

Table with columns for question numbers (1, a, b, c, d), descriptions of transactions, and Yes/No columns. Includes sub-questions 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

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.

Table with 4 columns: (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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here [Signature] 04/29/2011 VICE PRESIDENT

Paid Preparer Use Only section containing fields for name (JEFFREY E. KUHLIN), signature, date (04/29/2011), firm name (KPMG LLP), firm address (2020 N CENTRAL AVE, STE 700 PHOENIX, AZ), firm's EIN (13-5565207), and phone number (800-810-2207).

CIS CASE--DO NOT CORRESPOND FOR SIGNATURE

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2010**

Name of the organization

Employer identification number

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

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04B.006

Name of organization

DALEBROOK ENDOWMENT FUND TA/I 6702006140

Employer identification number

77-6233443

**Part I** Contributors (see instructions)

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4   | (c)<br>Aggregate contributions | (d)<br>Type of contribution  |
|------------|---|--------------------------------|--|
| 1          | COWGILL EMERGENCT TRUST FUND TA/1<br>PO BOX 45174<br>SAN FRANCISCO, CA 94145-0174 | \$ 7,927.                      | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
|            |   | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

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

| DESCRIPTION                     | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---------------------------------|--------------------------------|-----------------------|
| FOREIGN DIVIDENDS               | 6,203.                         | 6,203.                |
| NONDIVIDEND DISTRIBUTIONS       | 14.                            |                       |
| DOMESTIC DIVIDENDS              | 24,989.                        | 24,989.               |
| OTHER INTEREST                  | 27,842.                        | 27,842.               |
| FOREIGN INTEREST                | 2,057.                         | 2,057.                |
| MUNICIPAL INTEREST              | 845.                           |                       |
| TAX-EXEMPT AMT BONDS            | 878.                           | 878.                  |
| NONQUALIFIED FOREIGN DIVIDENDS  | 420.                           | 420.                  |
| NONQUALIFIED DOMESTIC DIVIDENDS | 11,469.                        | 11,469.               |
| TOTAL                           | 74,717.                        | 73,858.               |

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION  | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------|--------------------------------|-----------------------|
| OTHER INCOME | -536.                          | -536.                 |
| TOTALS       | -536.                          | -536.                 |

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

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.              |

77-6233443

DALEBROOK ENDOWMENT FUND TA/I 6702006140

FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|---|-----------------------------|
| FOREIGN TAXES                  | 215.                                    | 215.                        |
| FEDERAL TAX PAYMENT - PRIOR YE | 569.                                    |                             |
| FEDERAL ESTIMATES - PRINCIPAL  | 1,836.                                  |                             |
| FOREIGN TAXES ON QUALIFIED FOR | 405.                                    | 405.                        |
| FOREIGN TAXES ON NONQUALIFIED  | 62.                                     | 62.                         |
| TOTALS                         | 3,087.                                  | 682.                        |

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

FORM 990PF, PART I - OTHER EXPENSES

=====

| DESCRIPTION              | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|--------------------------|--------------------------------|-----------------------|---------------------|
| CALIFORNIA FILING FEE    | 10.                            |                       | 10.                 |
| OTHER ALLOCABLE EXPENSES | 530.                           | 530.                  |                     |
| TOTALS                   | 540.                           | 530.                  | 10.                 |

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

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

| DESCRIPTION                 | ENDING BOOK VALUE | ENDING FMV |
|-----------------------------|-------------------|------------|
| CALIFORNIA REV 5.58% 6/1/21 | 14,526.           | 15,040.    |
| STA ANA CAL FING REV 6.25%  | 16,921.           | 15,680.    |
| TOTALS                      | 31,447.           | 30,720.    |

77-6233443

DALEBROOK ENDOWMENT FUND TA/I 6702006140

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION                  | ENDING BOOK VALUE | ENDING FMV |
|------------------------------|-------------------|------------|
| ABSOLUTE STRATEGIES FD       | 25,000.           | 25,303.    |
| ARTIO INTL EQUITY FD II      | 65,000.           | 72,773.    |
| ISHARES MSCI EAFE INDEX      | 108,633.          | 98,974.    |
| ISHARES S&P MIDCAP 400       | 40,619.           | 63,483.    |
| ISHARES S&P SMALLCAP 600     | 62,380.           | 68,470.    |
| ISHARES SILVER TR            | 32,996.           | 57,342.    |
| LAZARD CAP ALLOC OPP STRAT I | 17,800.           | 19,920.    |
| LAZARD EMERG MKTS INSTL      | 50,000.           | 60,393.    |
| PARNASSUS SMALL CAP FD       | 55,000.           | 67,119.    |
| PIMCO HIGH YIELD INSTL       | 57,319.           | 54,673.    |
| PT-CHARITABLE INCM FD        | 543,347.          | 542,064.   |
| VNGRD ST TERM INVMT GRADE    | 150,000.          | 149,586.   |
| ABBOTT LABS                  | 23,145.           | 23,955.    |
| AFLAC INC                    | 11,963.           | 22,572.    |
| ALCOA INC                    | 16,619.           | 9,234.     |
| AMB PPTY CORP                | 12,836.           | 15,855.    |
| AMEREN CORP                  | 27,027.           | 25,371.    |
| AT & T INC                   | 45,164.           | 29,380.    |
| BAKER HUGHES INC             | 21,113.           | 34,302.    |
| BAXTER INTL INC              | 8,973.            | 15,186.    |
| BERKSHIRE HATHAWAY           | 21,989.           | 24,033.    |
| BHP BILLITON LIMITED         | 21,490.           | 46,460.    |
| BK NEW YORK MELLON CORP      | 10,145.           | 28,479.    |
| CANADIAN NATL RY CO          | 17,165.           | 33,387.    |
| CHEVRON CORP                 | 16,769.           | 41,063.    |
| CISCO SYS INC                | 5,184.            | 22,253.    |
| COCA-COLA CO                 | 7,419.            | 9,866.     |
| DU PONT E I DE NEMOURS & CO  | 13,077.           | 14,964.    |
| EMERSON ELEC CO              | 9,980.            | 22,868.    |

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION               | ENDING BOOK VALUE | ENDING FMV |
|---------------------------|-------------------|------------|
| -----                     | -----             | ---        |
| ENTERPRISE PRODS PARTNERS | 19,060.           | 46,603.    |
| EXELON CORP               | 22,325.           | 20,820.    |
| EXXON MOBIL CORP          | 14,376.           | 29,248.    |
| FLUOR CORP                | 23,542.           | 34,787.    |
| GENERAL ELEC CO           | 22,958.           | 26,521.    |
| HOME DEPOT INC            | 31,367.           | 28,048.    |
| INTEL CORP                | 40,251.           | 23,133.    |
| JOHNSON & JOHNSON         | 10,475.           | 34,018.    |
| LEGGETT & PLATT INC       | 15,144.           | 13,656.    |
| MARATHON OIL CORP         | 13,363.           | 42,585.    |
| MICROSOFT CORP            | 21,680.           | 22,328.    |
| MOTOROLA INC              | 17,561.           | 9,977.     |
| NEWMONT MNG CORP          | 23,016.           | 30,715.    |
| NOKIA CORP SPNSRD ADR     | 37,737.           | 15,480.    |
| NYSE EURONEXT             | 14,119.           | 17,988.    |
| PEPSICO INC               | 8,374.            | 13,066.    |
| PFIZER INC                | 49,112.           | 35,020.    |
| PROCTER & GAMBLE CO       | 22,512.           | 38,598.    |
| QUALCOMM INC              | 24,993.           | 29,694.    |
| RAYONIER INC (REIT)       | 11,764.           | 21,008.    |
| TEXAS INSTRS INC          | 24,713.           | 16,250.    |
| UNITED TECHNOLOGIES CORP  | 17,545.           | 39,360.    |
| VERIZON COMMUNICATIONS    | 15,302.           | 16,101.    |
| WAL MART STORES INC       | 24,990.           | 26,965.    |
|                           | -----             | -----      |
| TOTALS                    | 2,024,431.        | 2,331,297. |
|                           | =====             | =====      |

100  
200  
300  
400  
500

77-6233443

DALEBROOK ENDOWMENT FUND TA/I 6702006140

FORM 990PF, PART II - OTHER ASSETS  
=====

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

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

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

DESCRIPTION

AMOUNT

|                                |         |
|--------------------------------|---------|
| ANNUITY RECEIPTS               | 10,053. |
| MUTUAL FUND INCOME TIMING DIFF | 520.    |
| CTF INCOME TIMING DIFF         | 168.    |
| SHARE OF PARTNERSHIP INCOME    | 5,638.  |
|                                | -----   |
| TOTAL                          | 16,379. |
|                                | =====   |

STATEMENT 10

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

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-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

CA

STATEMENT 11

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

=====

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

DÁLEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

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

OFFICER NAME:

UNION BANK

ADDRESS:

400 CALIFORNIA ST  
SAN FRANCISCO, CA 94104

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION ..... 27,971.

TOTAL COMPENSATION:

27,971.

=====

04B.006

DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

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

EMPLOYEE NAME:  
NONE

STATEMENT 14

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

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

NAME:  
NONE

STATEMENT 15

XD576 2.000

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DALEBROOK ENDOWMENT FUND TA/I 6702006140 77-6233443  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

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

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

RECIPIENT NAME:  
BOYS & GIRLS CLUB OF SAN DIEGO  
ADDRESS:  
115 W. WOODWARD AVE  
ESCONDIDO, CA 92025  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 10,000.

DALEBROOK ENDOWMENT FUND TA/I 6702006140  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

77-6233443

RECIPIENT NAME:  
AMERICAN FRIENDS SERVICE  
COMMITTEE  
ADDRESS:  
1501 CHERRY STREET  
PHILADELPIA, PA 19102  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 25,000.

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

RECIPIENT NAME:  
HABITAT FOR HUMANITY  
ADDRESS:  
10222 SAN DIEGO  
SAN DIEGO, CA 92108  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 10,000.

DALEBROOK ENDOWMENT FUND TA/I 6702006140 77-6233443  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:  
JEWISH FAMILY SERVICE  
ADDRESS:  
8804 BALBOA AVE.  
SAN DIEGO, CA 92123  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 16,000.

RECIPIENT NAME:  
SAN DIEGO EDUCATION FUND  
ATTN: VANCE MILLS/SHARON LEEMAS  
ADDRESS:  
4100 NORMAL STREET  
SAN DIEGO, CA 92103  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 10,000.

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

DALEBROOK ENDOWMENT FUND TA/I 6702006140 77-6233443  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

RECIPIENT NAME:  
CASA CORNELIA LAW CENTER  
ADDRESS:  
2760 FIFTH AVE, ST 200  
SAN DIEGO, CA 92103-6325  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 6,000.

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

TOTAL GRANTS PAID: ..... 135,500.  
=====



77-6233443

DALEBROOK ENDOWMENT FUND TA/I 6702006140  
 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 |           |
|--|---------------|------------|-------------------|---------------------|---------------------|-----------|
| <b>CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES</b>       |               |            |                   |                     |                     |           |
| 3490. PT-CHARITABLE INCM   | 02/13/2004    | 06/30/2010 | 35,003.00         | 34,248.00           | 755.00              |           |
| 700. ARCHER DANIELS  | 03/20/2007    | 11/02/2010 | 21,738.00         | 24,724.00           | -2,986.00           |           |
| 200. CHEVRON CORP. COMMON  | 02/09/2004    | 06/28/2010 | 14,026.00         | 8,582.00            | 5,444.00            |           |
| 100. EXXON MOBIL CORP  | 07/29/2002    | 06/28/2010 | 5,878.00          | 3,594.00            | 2,284.00            |           |
| 108. FRONTIER COMMUNICATIO                                       | 01/30/2008    | 09/24/2010 | 862.00            | 1,012.00            | -150.00             |           |
| 300. THE HERSHEY COMPANY   | 03/20/2007    | 04/13/2010 | 13,155.00         | 16,095.00           | -2,940.00           |           |
| 400. STARWOOD HOTELS &   | 12/29/2008    | 04/13/2010 | 19,663.00         | 6,327.00            | 13,336.00           |           |
| <b>TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES</b> |               |            |                   |                     |                     |           |
|  |               |            | 110,325.00        | 94,582.00           | 15,743.00           |           |
|  |               |            | <b>Totals</b>     | 110,325.00          | 94,582.00           | 15,743.00 |

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

FEDERAL CAPITAL GAIN DIVIDENDS  
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LONG-TERM CAPITAL GAIN DIVIDENDS  
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15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

1,490.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

1,490.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,490.00  
=====

STATEMENT 3

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DALEBROOK ENDOWMENT FUND TA/I 6702006140

77-6233443

GAINS AND LOSSES FROM PASS-THRU ENTITIES

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

COMMON TRUST FUNDS -2.00

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TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

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-2.00

=====

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

COMMON TRUST FUNDS 6,822.00

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TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

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6,822.00

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

| Kind of Property                             |                                       | Description  |                          |                                 |                                    | P<br>or<br>D | Date<br>acquired     | Date sold  |
|--|---------------------------------------|--|--------------------------|---------------------------------|------------------------------------|--------------|----------------------|------------|
| Gross sale<br>price less<br>expenses of sale | Depreciation<br>allowed/<br>allowable | Cost or<br>other<br>basis  | FMV<br>as of<br>12/31/69 | Adj. basis<br>as of<br>12/31/69 | Excess of<br>FMV over<br>adj basis |              | Gain<br>or<br>(loss) |            |
|  |                                       | TOTAL SHORT-TERM COMMON TRUST FUND AND<br>PARTNERSHIP, S CORPORATION, AND OTHER<br>ESTATES OR TRUST GAIN OR LOSS |                          |                                 |                                    |              | -2.                  |            |
|  |                                       | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS   |                          |                                 |                                    |              | 1,490.               |            |
|  |                                       | TOTAL LONG-TERM COMMON TRUST FUND AND<br>PARTNERSHIP, S CORPORATION, AND OTHER<br>ESTATES OR TRUST GAIN OR LOSS  |                          |                                 |                                    |              | 6,822.               |            |
| 35,003.00                                    |                                       | 3490. PT-CHARITABLE INCM FD<br>PROPERTY TYPE: SECURITIES<br>34,248.00  |                          |                                 |                                    | P            | 02/13/2004           | 06/30/2010 |
|  |                                       |  |                          |                                 |                                    |              | 755.00               |            |
| 21,738.00                                    |                                       | 700. ARCHER DANIELS MIDLAND CO<br>PROPERTY TYPE: SECURITIES<br>24,724.00   |                          |                                 |                                    | P            | 03/20/2007           | 11/02/2010 |
|  |                                       |  |                          |                                 |                                    |              | -2,986.00            |            |
| 14,026.00                                    |                                       | 200. CHEVRON CORP. COMMON STOCK<br>PROPERTY TYPE: SECURITIES<br>8,582.00   |                          |                                 |                                    | P            | 02/09/2004           | 06/28/2010 |
|  |                                       |  |                          |                                 |                                    |              | 5,444.00             |            |
| 5,878.00                                     |                                       | 100. EXXON MOBIL CORP<br>PROPERTY TYPE: SECURITIES<br>3,594.00   |                          |                                 |                                    | P            | 07/29/2002           | 06/28/2010 |
|  |                                       |  |                          |                                 |                                    |              | 2,284.00             |            |
|  |                                       | .0179 FRONTIER COMMUNICATIONS CORP COM<br>PROPERTY TYPE: SECURITIES  |                          |                                 |                                    | P            | 10/06/2006           | 07/23/2010 |
|  |                                       |  |                          |                                 |                                    |              |                      |            |
| 862.00                                       |                                       | 108. FRONTIER COMMUNICATIONS CORP COM<br>PROPERTY TYPE: SECURITIES<br>1,012.00                                   |                          |                                 |                                    | P            | 01/30/2008           | 09/24/2010 |
|  |                                       |  |                          |                                 |                                    |              | -150.00              |            |
| 22,770.00                                    |                                       | 400. GENZYME CORP GENERAL DIVISION<br>PROPERTY TYPE: SECURITIES<br>19,478.00                                     |                          |                                 |                                    | P            | 12/18/2009           | 03/02/2010 |
|  |                                       |  |                          |                                 |                                    |              | 3,292.00             |            |
| 13,155.00                                    |                                       | 300. THE HERSHEY COMPANY<br>PROPERTY TYPE: SECURITIES<br>16,095.00   |                          |                                 |                                    | P            | 03/20/2007           | 04/13/2010 |
|  |                                       |  |                          |                                 |                                    |              | -2,940.00            |            |

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

| Kind of Property                             |                                       | Description   |                          |                                 |                                    | P<br>r<br>o<br>p<br>e<br>r<br>t<br>y<br>I<br>D | Date<br>acquired          | Date sold  |
|--|---------------------------------------|---|--------------------------|---------------------------------|------------------------------------|--|---------------------------|------------|
| Gross sale<br>price less<br>expenses of sale | Depreciation<br>allowed/<br>allowable | Cost or<br>other<br>basis   | FMV<br>as of<br>12/31/69 | Adj. basis<br>as of<br>12/31/69 | Excess of<br>FMV over<br>adj basis |  | Gain<br>or<br>(loss)      |            |
| 19,663.00                                    |                                       | 400. STARWOOD HOTELS & RESORTS WORLDWIDE<br>PROPERTY TYPE: SECURITIES<br>6,327.00 |                          |                                 |                                    |  | 12/29/2008                | 04/13/2010 |
|  |                                       |   |                          |                                 |                                    | 13,336.00                                      |                           |            |
| TOTAL GAIN (LOSS) .....                      |                                       |   |                          |                                 |                                    |  | -----<br>27,416.<br>----- |            |