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

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

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeALEXANDER F. VICTOR FOUNDATION
P.O. BOX LAW
MONTEREY, CA 93942

A Employer identification number

94-6121837

B Telephone number (see the instructions)

(831) 649-1100

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

▶ \$ 1,690,302.

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 116,154.

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,287.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

ADMINISTRATIVE AND OPERATING EXPENSES

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

c Other prof fees (attach sch) SEE ST 3

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 4

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	36,741.	65,765.	65,765.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 6	207,031.	214,853.	227,781.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis	30,000.		
Less: accumulated depreciation (attach schedule) SEE STMT 7	30,000.			
12 Investments — mortgage loans				
13 Investments — other (attach schedule) STATEMENT 8	230,053.	241,009.	296,263.	
14 Land, buildings, and equipment: basis	80,043.			
Less: accumulated depreciation (attach schedule) SEE STMT 9	5,906.	74,137.	1,100,000.	
15 Other assets (describe SEE STATEMENT 10)		493.	493.	
16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	548,732.	596,257.	1,690,302.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>		
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	548,732.	596,257.	
	30 Total net assets or fund balances (see the instructions)	548,732.	596,257.	
	31 Total liabilities and net assets/fund balances (see the instructions)	548,732.	596,257.	

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	548,732.
2 Enter amount from Part I, line 27a	2	26,473.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 11	3	22,312.
4 Add lines 1, 2, and 3	4	597,517.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 12	5	1,260.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	596,257.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a ARES CAPITAL CORP		P	9/11/07	4/05/10
b WILLIAMS COAL SM GS RY UNIT		P	9/11/07	11/29/10
c CAPITALGAIN DIVIDEND		P	VARIOUS	VARIOUS
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7.		45.	-38.
b 1,072.		4,317.	-3,245.
c 208.			208.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-38.
b			-3,245.
c			208.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-3,075.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	86,421.	1,547,026.	0.055863
2008	83,710.	1,632,217.	0.051286
2007	80,871.	1,674,043.	0.048309
2006	83,699.	1,612,302.	0.051913
2005	90,071.	1,541,819.	0.058419

2 Total of line 1, column (d)	2	0.265790
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.053158
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,638,925.
5 Multiply line 4 by line 3	5	87,122.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,185.
7 Add lines 5 and 6	7	88,307.
8 Enter qualifying distributions from Part XII, line 4	8	88,992.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,185.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,185.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,185.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,680.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,680.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	493.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>GEORGE R WALKER</u> Telephone no. <u>(831) 649-1100</u> Located at <u>215 W FRANKLIN MONTEREY CA</u> ZIP + 4 <u>93940</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	16	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
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	N/A
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 E Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 ☒ Nob If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
GEORGE R WALKER P.O. BOX LAW MONTEREY, CA 93942	CEO 2.00	18,500.	0.	0.
DOROTHY A JOHNSON 215 W FRANKLIN STREET MONTEREY, CA 93940	SECRETARY 1.00	3,667.	0.	0.
PATRICIA A WALKER P.O. BOX LAW MONTEREY, CA 93942	CFO 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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
NONE				

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

0

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	478,929.
b Average of monthly cash balances	1b	84,954.
c Fair market value of all other assets (see instructions)	1c	1,100,000.
d Total (add lines 1a, b, and c)	1d	1,663,883.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,663,883.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,958.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,638,925.
6 Minimum investment return. Enter 5% of line 5	6	81,946.

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

1 Minimum investment return from Part X, line 6		1	81,946.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,185.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	1,185.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	80,761.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	80,761.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	80,761.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	88,992.
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,992.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,185.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	87,807.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				80,761.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	14,535.			
b From 2006	7,162.			
c From 2007	131.			
d From 2008	4,247.			
e From 2009	10,737.			
f Total of lines 3a through e	36,812.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 88,992.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				80,761.
e Remaining amount distributed out of corpus	8,231.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	45,043.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	14,535.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	30,508.			
10 Analysis of line 9:				
a Excess from 2006	7,162.			
b Excess from 2007	131.			
c Excess from 2008	4,247.			
d Excess from 2009	10,737.			
e Excess from 2010	8,231.			

BAA

Form 990-PF (2010)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 13

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year SEE ATTACHED SCHEDULE		N/A		80,000.
Total			▶ 3a	80,000.
<i>b</i> Approved for future payment				
Total			▶ 3b	

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FEDERAL STATEMENTS

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ALEXANDER F. VICTOR FOUNDATION

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**STATEMENT 11
FORM 990-PF, PART III, LINE 3
OTHER INCREASES**

FED. TAX PREV. EXPENSED 2009	\$	441.
ING PRIME RA TE TRUST		6,526.
ISHARE SP SMALL CAP		5,989.
ISHARES MSCI EMERG MKT		5,459.
ISHARES TR FT - CHINA		3,897.
TOTAL	\$	<u>22,312.</u>

**STATEMENT 12
FORM 990-PF, PART III, LINE 5
OTHER DECREASES**

FEDERAL INCOME TAXES	\$	1,185.
ISHARES FTSE EPRA/NAREIT DEVEL		73.
		2.
TOTAL	\$	<u>1,260.</u>

**STATEMENT 13
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	
NAME:	GEORGE R WALKER
CARE OF:	
STREET ADDRESS:	P.O. BOX LAW
CITY, STATE, ZIP CODE:	MONTEREY, CA 93942
TELEPHONE:	(831) 649-1100
FORM AND CONTENT:	APPLICATIONS SHOULD BE SUBMITTED ON THE LETTERHEAD OF THE APPLICANT. THE APPLICATIONS SHOULD INCLUDE THE ORGANIZATION'S TAX ID NUMBER AND EXEMPTION INFORMATION, THE GENERAL PURPOSE AND ACTIVITIES OF THE APPLICANT, THE NEED FOR THE FUNDS AND THE NAMES OF THE MEMBERS OF THE BOARD OF DIRECTORS.
SUBMISSION DEADLINES:	NOVEMBER 15TH OF EVERY YEAR
RESTRICTIONS ON AWARDS:	GIFTS ARE ONLY MADE TO CHARITABLE ORGANIZATIONS WITH EXEMPT STATUS FROM FEDERAL AND STATE GOVERNMENTS.

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FEDERAL STATEMENTS

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	\$ 3,292.	\$ 3,292.	
TOTAL	\$ 3,292.	\$ 3,292.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BBR LLP	\$ 3,415.			\$ 3,415.
TOTAL	\$ 3,415.	\$ 0.	\$ 0.	\$ 3,415.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 200.	\$ 200.		
TOTAL	\$ 200.	\$ 200.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEPT OF JUSTICE	\$ 50.			\$ 50.
FRANCHSE TAX	10.			10.
PROPERTY TAXES	1,278.	\$ 1,278.		
TOTAL	\$ 1,338.	\$ 1,278.	\$ 0.	\$ 60.

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FEDERAL STATEMENTS

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STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RENTAL EXPENSES	\$ 2,341.	\$ 2,341.		
TOTAL	<u>\$ 2,341.</u>	<u>\$ 2,341.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLIED CAP CORP NEW	MKT VAL	\$ 0.	\$ 0.
AMERICAN CAP STRATEGIES	MKT VAL	7,576.	2,011.
COHEN & STEERS INTL REALTY FUND	MKT VAL	29,988.	52,905.
ING PRIME RATE TRUST	MKT VAL	24,123.	16,188.
ISHARES S&P US PREF STOCK INDEX	MKT VAL	36,899.	40,158.
LEUCADIA NATIONAL CORP	MKT VAL	6,747.	4,377.
MACQUARIE INFRASTRUCTURE CO	MKT VAL	3,695.	2,117.
MERGER FUND	MKT VAL	12,000.	13,145.
MS INCOME SECURITIES	MKT VAL	21,310.	23,814.
PIMCO ALL ASSET FUND INST CLASS	MKT VAL	17,371.	17,378.
RYDEX HEDGED EQUITY FUND INV	MKT VAL	14,500.	12,821.
TEMPLETON EMRG MKTS	MKT VAL	11,376.	16,390.
TEMPLETON GLOBAL INCM FUND	MKT VAL	21,374.	24,878.
ARES CAPITAL CORP	MKT VAL	7,894.	1,599.
TOTAL		<u>\$ 214,853.</u>	<u>\$ 227,781.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	\$ 30,000.	\$ 30,000.	\$ 0.	\$ 0.
TOTAL	<u>\$ 30,000.</u>	<u>\$ 30,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
BP PRUDHOE BAY RLY TR UNITS BI	MKT VAL	\$ 4,799.	\$ 6,327.
CAPITALSOURCE INC	MKT VAL	6,624.	2,840.
CROSS TIMBERS ROYALTY TR	MKT VAL	5,048.	3,988.
GREAT NORTHERN IRON ORE PPTY	MKT VAL	5,566.	7,150.
ISHARES ASIA REAL ESTATE INDEX FD	MKT VAL	19,501.	24,532.
BARCAP ENT-IPATH INDIA INDEX	MKT VAL	9,395.	17,085.
ISHARES INTL REAL ESTATE INDEX FD	MKT VAL	18,983.	26,203.
ISHARES INTL SMALL CAP FD	MKT VAL	16,718.	22,635.
ISHARES MSCI EAFE INDEX	MKT VAL	16,125.	20,959.
ISHARES MSCI EMRG MKTS	MKT VAL	15,301.	15,245.
ISHARES MSCI PAC EX JAPN	MKT VAL	25,622.	31,007.
AMEX S&P 500 INDEX FUNDS	MKT VAL	24,686.	35,350.
ISHARES S&P MIDCAP 400 INDEX FUND	MKT VAL	7,939.	14,057.
ISHARES TR S&P SMALLCAP 600 INDEX FUND	MKT VAL	9,027.	8,559.
ISHARES TRUSR INDEX FUND-CHINA	MKT VAL	14,754.	9,480.
MESABI TRUST	MKT VAL	5,079.	7,698.
NORTHERN EURO OIL ROYALTY TR	MKT VAL	4,754.	3,588.
PERMIAN BASIN ROYALTY TR	MKT VAL	4,123.	3,965.
PLUM CREEK TIMBER	MKT VAL	3,199.	3,745.
POWERSHARES LISTED PROVATE EQ FUND	MKT VAL	11,391.	17,899.
SABINE ROYALTY TRUST	MKT VAL	7,477.	10,421.
SAN JUAN BASIN ROYALTY TRUST	MKT VAL	4,898.	3,530.
WILLIAMS COAL SEAM ROYALTY TR	MKT VAL	0.	0.
TOTAL		\$ 241,009.	\$ 296,263.

STATEMENT 9
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	\$ 30,043.	\$ 5,906.	\$ 24,137.	\$ 1,100,000.
LAND	50,000.		50,000.	0.
TOTAL	\$ 80,043.	\$ 5,906.	\$ 74,137.	\$ 1,100,000.

STATEMENT 10
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
PREPAID FED TAXES	\$ 493.	\$ 493.
TOTAL	\$ 493.	\$ 493.

SCHEDULE II - 2010

PART XV Supplementary Information

Contributions Paid During the Year or Approved for Future Payment

<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Alliance on Aging 2200 Garden Road Monterey, CA 93940	No		General	\$2,000.00
American Field Service 3439 - 7th Avenue Carmel, CA 93923	No		General	\$500.00
A.W.I.A. P.O. Box 942 Carmel Valley, CA 93924	No		General	\$1,000.00
Beacon House P.O. Box 301 Pacific Grove, CA 93950	No		General	\$1,000.00
Boy Scouts of America Monterey Bay Area Council 55 E. San Joaquin Street Salinas, CA 93901	No		General	\$2,000.00
Boys & Girls Clubs of Monterey County P.O. Box 97 Seaside, CA 93955	No		General	\$1,000.00
Carmel Bach Festival P.O. Box 575 Carmel, CA 93921	No		General	\$1,000.00
Carmel Foundation P.O. Box 1050 Carmel, CA 93921-1050	No		General	\$2,000.00
Carmel Host Lions Club P.O. Box 3113 Carmel, CA 93921	No		General	\$ 500.00
Carmel Music Society P.O. Box 22783 Carmel, CA 93922	No		General	\$1,000.00

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<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Carmel Public Library Foundation P.O. Box 2042 Carmel, CA 93921	No		General	\$ 500.00
Community Foundation For Monterey County 2354 Garden Road Monterey, CA 93940	No		Martin Hurd	\$1,000.00
Community Human Services P.O. Box 3076 Monterey, CA 93942	No		General	\$1,000.00
Food Bank of Monterey 815 West Market Street, #5 Salinas, CA 93901	No		General	\$ 500.00
Friends of the Veterans Home of CA P.O. Box 789 Pacific Grove, CA 93950	No		General	\$1,000.00
Gateway Center of Monterey County 850 Congress Ave. Pacific Grove, CA 93950	No		General	\$1,000.00
Girl Scouts Monterey Bay Council 10550 Merritt Street Castroville, CA 95012	No		General	\$1,000.00
Josephine Kernes Memorial Pool 15 Portola Avenue Monterey, CA 93940	No		General	\$2,000.00
Legal Services for Seniors 915 Hilby Avenue, Suite 2 Seaside, CA 93955	No		General	\$2,000.00
Lifewater International P.O. Box 3131 San Luis Obispo, CA 93403	No		General	\$1,000.00
Meals on Wheels of The Monterey Peninsula 700 Jewell Avenue Pacific Grove, CA 93950	No		General	\$1,000.00

SCHEDULE II - 2010 - Page 3

<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Monterey College of Law 100 Col. Durham Street Seaside, CA 93955	No		General	\$2,000.00
Monterey County Symphony Assn. 2560 Garden Road, #101 Monterey, CA 93940	No		General	\$1,000.00
The Ohio State University College of Nursing 1585 Neil Avenue Columbus, Ohio 43210-1289	No		General	\$3,000.00
Pacific Legal Foundation 3900 Lennane Drive, Suite 200 Sacramento, CA 95834	No		General	\$2,000.00
Pacific Repertory Theatre P.O. Box 222035 Carmel, CA 93922	No		General	\$2,500.00
Planned Parenthood Mar Monte 316 N. Main Street, #100 Salinas, CA 93901	No		General	\$500.00
Population Action International 1300 - 19th Street, NW, Second Floor Washington, D.C. 20036	No		General	\$1,000.00
Rancho Cielo Youth 710 Old Stage Road Salinas, CA 93906	No		General	\$1,000.00
Rotary International One Rotary Center 1560 Sherman Ave. Evanston, IL 60201	No		General	\$1,000.00
Rotary Foundation 14280 Collections Center Dr. Chicago, IL 60693	No		General	\$1,000.00
The Salvation Army P.O. Box 1884 Monterey, CA 93942	No		General	\$2,500.00

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<u>Recipient</u>	<u>Individual?</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Stevenson School 3152 Forest Lake Road Pebble Beach, CA 93953	No		Faculty Enrichment Program	\$15,000.00
Stevenson School 3152 Forest Lake Road Pebble Beach, CA 93953	No		General	\$15,000.00
Society for the Prevention of Cruelty to Animals P.O. Box 3058 Monterey, CA 93942	No		General	\$1,000.00
Visiting Nurses Association P.O. Box 2480 Monterey, CA 93942	No		General	\$1,500.00
Volunteer Center 901 Padre Drive Salinas, CA 93901	No		General	\$1,000.00
Young America's 110 Elden Street Herndon, VA 22070	No		General	\$1,000.00
YMCA of Monterey Peninsula 600 Camino El Estero Monterey, CA 93940	No		General	\$2,500.00
YWCA of The Monterey Peninsula 457 Webster Street Monterey, CA 93940	No		General	\$1,000.00
Youth Music Monterey 546 Hartnell Street, #B Monterey, CA 93940	No		General	\$ 500.00
Total				\$80,000.00

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2010 FEDERAL BOOK DEPRECIATION SCHEDULE

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
BUILDINGS																
1	BUILDING	VARIOUS		30,000							30,000	30,000	S/L	MM	39	02564
2	ROOF-COTTAGE	5/07/98		11,426							11,426	3,406	S/L	MM	39	02564
3	ROOF-TEA ROSE	5/15/06		18,617							18,617	1,730	S/L	MM	39	02564
TOTAL BUILDINGS																
				60,043		0	0	0	0	0	60,043	35,136				770
LAND																
4	LAND	VARIOUS		50,000							50,000					0
TOTAL LAND																
				50,000		0	0	0	0	0	50,000	0				0
TOTAL DEPRECIATION																
				110,043		0	0	0	0	0	110,043	35,136				770
GRAND TOTAL DEPRECIATION																
				110,043		0	0	0	0	0	110,043	35,136				770