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Form **990-PF**

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

OMB No. 1545-0052

2010Department 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

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☒ Name change

Name of foundation

JESSIE & CARL WENTE CHAR TR #812489

WELLS FARGO BANK NA TTEE

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

Room/suite

P.O. BOX 41629

City or town, state, and ZIP code

AUSTIN

TX 78704-9926

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

Fair market value of all assets at

end of year (from Part II, col. (c),

line 16) \$ 7,993,601

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

94-6422990

B Telephone number (see page 10 of the instructions)

512-424-0126

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 ☐**Part I Analysis of Revenue and Expenses** (The total ofamounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions).)(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a 943,283

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns & allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) STMT 1

12 Total. Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) SEE STMT 2

b Accounting fees (attach schedule) STMT 3

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (att. sch.) STMT 5

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

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-)

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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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		3,482		
	2	Savings and temporary cash investments		319,674	64,509	64,509
	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 (att. schedule) ♦				
		Less: allowance for doubtful accounts ♦	0			
	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) SEE STMT 6	3,196,348	7,081,834	7,927,091	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment, basis ♦				
	Less: accumulated depreciation (attach sch.) ♦					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment, basis ♦					
	Less: accumulated depreciation (attach sch.) ♦					
15	Other assets (describe ♦ SEE STATEMENT 7)	12,441	12,441	2,001		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,531,945	7,158,784	7,993,601		
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)	0	0		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ♦ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ♦ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,145,252	2,145,252		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	1,386,693	5,013,532		
	30	Total net assets or fund balances (see page 17 of the instructions)	3,531,945	7,158,784		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,531,945	7,158,784		

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	3,531,945
2	Enter amount from Part I, line 27a	2	153,914
3	Other increases not included in line 2 (itemize) ♦ SEE STATEMENT 8	3	3,472,925
4	Add lines 1, 2, and 3	4	7,158,784
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	7,158,784

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	204,439
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	122,001

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	119,807	3,505,287	0.034179
2008	178,023	3,816,794	0.046642
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.080821
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 0.040411
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 4,738,117
5 Multiply line 4 by line 3			5 191,472
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,034
7 Add lines 5 and 6			7 194,506
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 149,560

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,068
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	6,068
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	6,068
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,479	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,479	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,589	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		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, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 on page 27)? 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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ♦ N/A	13	X	
14	The books are in care of ♦ JAMES E. SMITH ADMINISTRATOR Telephone no. ♦ 562-528-3657 P.O. BOX 20160 Located at ♦ LONG BEACH CA ZIP+4 ♦ 90801			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ♦ 15			
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 ♦	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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ♦ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ♦ 20 20 20 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (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.) ♦ N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ♦ 20 20 20 20		
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.) ♦ N/A	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

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	5b		
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>			
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
WELLS FARGO BK NA TTEE-MAC T6607021 AUSTIN P.O. BOX 41629 TX 78704-9926	TRUSTEE AS R 7.00	40,772	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
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 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
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct 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 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 N/A	
2	
3 All other program-related investments. See page 24 of the instructions.	
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	4,221,169
b	Average of monthly cash balances	1b	233,066
c	Fair market value of all other assets (see page 25 of the instructions)	1c	356,036
d	Total (add lines 1a, b, and c)	1d	4,810,271
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	4,810,271
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	72,154
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,738,117
6	Minimum investment return. Enter 5% of line 5	6	236,906

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	236,906
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,068
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,068
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	230,838
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	230,838
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	230,838

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	149,560
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	149,560
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,560

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				230,838
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			63,066	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ♦ \$ 149,560				
a Applied to 2009, but not more than line 2a			63,066	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				86,494
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				144,344
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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.
N/A

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:
JAMES SMITH ADMINISTRATOR 562-528-3657
P.O. BOX 20160 LONG BEACH CA 90801

b The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 9

c Any submission deadlines:
N/A

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

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)				
a Paid during the year BOY SCOUTS OF AMERICA 1001 DAVIS STREET SAN LEANDRO CA 94577	NONE TO PROVIDE FUNDING FOR BOY SCOUTS OF	EXEMPT		77,707
SAN FRANCISCO FOUNDATION 225 BUSH STREET, STE 500 SAN FRANCISCO CA 94104	NONE TO PROVIDE FUNDING FOR SAN FRANCISCO	EXEMPT		63,066
Total			◆ 3a	140,773
b Approved for future payment N/A				
Total			◆ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash

(2) Other assets

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

DANIEL W. WON

Daniel Woz, CPA

06/27/11

Firm's name ☒ ACSB & COMPANY, LLP

PTIN P00169231

Firm's address ♦ 150 SPEAR ST STE 1700

Firm's EIN ♦ 26-3422334

SAN FRANCISCO, CA 94105-1565

Phone no 415-905-0330

Form **990-PF** (2010)

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2010**

For calendar year 2010, or tax year beginning

, and ending

Name

JESSIE & CARL WENTE CHAR TR #812489
WELLS FARGO BANK NA TTEE

Employer Identification Number

94-6422990

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) SEE ATTACHED WELLS FARGO STATEMENT	P	VARIOUS	VARIOUS
(2) SEE ATTACHED WELLS FARGO STATEMENT	P	VARIOUS	VARIOUS
(3) SHORT TERM CAPITAL GAIN/LOSS CTF	P	VARIOUS	VARIOUS
(4) WELLS FARGO SIGNATURE CORE STOCK FD	P	VARIOUS	VARIOUS
(5) LARGE CAP VALUE FUND	P	VARIOUS	VARIOUS
(6) TAXABLE INTERMEDIATE TERM BOND FUND	P	VARIOUS	VARIOUS
(7) CAPITAL GAIN DIVIDENDS			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 368,280		279,215	89,065
(2) 522,915		441,273	81,642
(3) 32,936			32,936
(4)		16,543	-16,543
(5)		1,813	-1,813
(6) 11,691			11,691
(7) 7,461			7,461
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			89,065
(2)			81,642
(3)			32,936
(4)			-16,543
(5)			-1,813
(6)			11,691
(7)			7,461
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CB RICHARD ELLIS REALTY TRUST	\$ 23	23	\$
WF SIGNATURE CORE STOCK FUND	1	1	
TOTAL	\$ 24	24	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 13,545	11,513	\$	\$ 2,032
TOTAL	\$ 13,545	11,513	\$ 0	\$ 2,032

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 4,261	3,622	\$	\$ 639
TOTAL	\$ 4,261	3,622	\$ 0	\$ 639

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 1,255	1,255	\$	\$
EXCISE TAXES	500	500		
TOTAL	\$ 1,755	1,755	\$ 0	\$ 0

W1612 JESSIE & CARL WENTE CHAR TR #812489

94-6422990

FYE: 12/31/2010

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
FILING FEES	10	10		
OTHER EXPENSE	25	25		
TOTAL	35	35	0	0

W1612 JESSIE & CARL WENTE CHAR TR #812489

94-6422990

FYE: 12/31/2010

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ARTISAN MID CAP VALUE FUND	\$	\$		\$
CATERPILLAR FINANCIAL SE	99,830	53,475		59,788
CB RICHARD ELLIS REALTY TRUST		199,660		245,932
DREYFUS EMERGING MARKETS DEBT		200,000		217,391
GOLDMAN SACHS GROWTH OPPORTUNITY FD	100,000	50,000		51,023
HARBOR INTERNATIONAL FUND		150,265		230,703
HEWLETT PACKARD CO	49,781	435,000		482,526
HUSSMAN STRATEGIC GROWTH FUND	125,000	49,781		56,621
ISHARES BARCLAYS TIPS BOND FUND	24,050	225,000		178,072
ISHARES MSCI EAFE INDEX FUND	215,428			
JOHN DEERE CAPITAL CORP	49,824	99,647		113,287
JP MORGAN US LARGE CAP CORE PLUS-S	269,000	798,000		1,055,566
LARGE CAP VALUE FUND	61,213			
MERGER FUND	25,000	50,000		52,776
MLN BARCLAYS BANK LONG/SHORT BASKET	50,000	100,000		99,110
OAKMARK FUND		535,000		580,331
OPENHEIMER DEVELOPING MKT-Y	100,000	115,000		143,591
OPENHEIMER DISCOVERY FUND		125,000		144,029
PIMCO COMMODITY REAL RET STRAT FUND	31,577	63,154		56,175
PLUM CREEK TIMBER	133,000	266,000		353,211
PRINCIPAL PREFERRED SECURITIES FUND	24,995			
PROCTER & GAMBLE CO		200,000		238,980
RIDGEWORTH FD-MICAP VALUE EQUITY		70,000		82,624
ROYCE PENNSYLVANIA MUTUAL FUND	24,799	49,596		57,887
TARGET CORP	1,224,240	2,455,163		2,509,434
TAXABLE INTERMEDIATE TERM BOND FUND		140,000		167,783
TCW SMALL CAP GROWTH FUND	72,954	145,909		174,012
TEMPLETON GLOBAL BOND FUND	149,736	249,560		271,980
3M COMPANY MED TERM NOTE	99,897	199,794		216,554
UNILEVER CAPITAL CORP	49,919	74,879		87,705
UNITED TECHNOLOGIES CORP	88,397			
VANGUARD EMERGING MARKETS	100,000			
WF ADVANTAGE COMMON STOCK	36,020			
WF SIGNATURE CORE STOCK FUND	-8,312			
COMMON TRUST FUND YR END ADJUSTMENTS		-18,049		

W1612 JESSIE & CARL WENTE CHAR TR #812489

94-6422990

FYE: 12/31/2010

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
TOTAL	\$ 3,196,348	\$ 7,081,834		\$ 7,927,091

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
50% MINERAL RIGHTS (SEC 34 & PDR SEC 33)	\$ 20,000	\$ 20,000	\$ 2,000
ACCUMULATED DEPLETION	-7,560	-7,560	
SAN FRANCISCO CLEARING HOUSE	1	1	1
TOTAL	\$ 12,441	\$ 12,441	\$ 2,001

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
FUND BALANCE RECEIVED FROM JESSIE H. WENTE LIVING TRUST (FEIN 94-6422991) RE DISTRIBUTIONS AND AUTHORIZED COMBINATION OF TRUSTS (SEE ATTACHED COPY OF THE SUPERIOR COURT ORDER)	\$ 3,472,925
TOTAL	\$ 3,472,925

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

TRUSTEE SHALL DETERMINE ANNUALLY THE CAPITAL FUND NEEDS FOR THE COMING YEAR OF THE SAN FRANCISCO BAY AREA COUNCIL OF BOY SCOUTS OF AMERICA BY CONFERENCE WITH THE OFFICIALS THEREOF, AND SHALL DURING THE YEAR PAY TO SAID COUNCIL FROM THE INCOME OF THE TRUST, THE AMOUNT THEREOF REQUIRED, TO THE EXTENT OF THE INCOME AVAILABLE FOR SUCH YEAR.

IF AFTER PAYING OR PROVIDING FUNDS FROM INCOME FOR SUCH NEEDS THERE SHALL BE ADDITIONAL INCOME REMAINING, SUCH INCOME SHALL BE DISTRIBUTED TO THE SAN FRANCISCO FOUNDATION WHICH SHALL CONTRIBUTE SUCH FUNDS FOR CAPITAL FUND NEEDS TO TAX EXEMPT ORGANIZATIONS ASSISTING THE YOUTH OF CALIFORNIA, AND PARTICULARLY THE BAY AREA.

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

Description

N/A

Federal Statements

FYE: 12/31/2010

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
WELLS FARGO ADV CASH INV MM	\$ 23		14		
WELLS FARGO ADV HERITAGE MM	2		14		
TOTAL	\$ 25				

Tax-Exempt Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
WF ADV ULTRA ST MUNI INC FUND	\$ 61		14	CA	5\$
TOTAL	\$ 61				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
WF SIGNATURE CORE STOCK FUND	\$ 297		14		
LARGE CAP VALUE FUND	217		14		
CATERPILLAR FINANCIAL SE	7,150		14		
JOHN DEERE CAPITAL CORP	2,875		14		
HEWLETT PACKARD CO	3,063		14		
PROCTOR & GAMBLE CO	1,096		14		
TARGET CORP	1,500		14		
3M COMPANY	6,562		14		
UNILEVER CAPITAL CORP	4,800		14		
UNITED TECHNOLOGIES CORP	3,062		14		
INTERMEDIATE TERM BOND FUND	56,409		14	CA	12,957\$
ARTISAN MID CAP VALUE FUND	781		14		
CB RICHARD ELLIS REALTY TRUST	12		14		
DREYFUS EMERGING MARKETS DEBT	1,090		14		
HARBOR INTERNATIONAL FUND	8,003		14		
HUSSMAN STRATEGIC GROWTH FUND	401		14		
ISHARES BARCLAYS TIPS BOND FD	457		14		
JP MORGAN US LG CAP CORE PLUS	4,536		14		
MERGER FUND	969		14		
OAKMARK FUND	3,534		14		
OPENHEIMER DEVELOPING MKT-Y	710		14		
PIMCO COMMODITY REAL RET STRA	7,693		14		
PRINCIPAL PREFERRED SEC FUND	14,940		14		
RIDGEWORTH FD - MIDCAP VAL EQ	13,599		14		
ROYCE PENNSYLVANIA MUTUAL FD	382		14		
TEMPLETON GLOBAL BOND FUND	6,366		14		
WF ADV ULTRA ST MUNI INC FUND	2		14		
TOTAL	\$ 150,506				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
CB RICHARD ELLIS REALTY TRUST	\$ 23		14	
WF SIGNATURE CORE STOCK FUND	1		14	
TOTAL	<u>\$ 24</u>			

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

2/19/2011 01:09:31

Account Id: 812489

WENTE, JESSIE & CARL
Trust Year Ending 12/31/2010

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
04314H709	ARTISAN MID CAP VALUE FUND #1464								
Sold		08/27/10	1421.262	25,000.00					
Acq		05/28/10	1421.262	25,000.00	25,525.87	25,525.87	-525.87	-525.87	S
Total for 8/27/2010					25,525.87	25,525.87	-525.87	-525.87	
38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132								
Sold		05/28/10	1808.9	37,534.67					
Acq		05/28/09	1808.9	37,534.67	28,689.16	28,689.16	8,845.51	8,845.51	S
Total for 5/28/2010					28,689.16	28,689.16	8,845.51	8,845.51	
464287176	ISHARES BARCLAYS TIPS BOND FUND								
Sold		08/27/10	250	26,974.54					
Acq		10/14/08	250	26,974.54	23,907.54	23,907.54	3,067.00	3,067.00	L
Total for 8/27/2010					23,907.54	23,907.54	3,067.00	3,067.00	
464287465	ISHARES MSCI EAFE								
Sold		03/09/10	4000	219,997.20					
Acq		02/22/05	3100	170,497.83	167,503.33	167,503.33	2,994.50	2,994.50	L
Acq		03/28/05	900	49,499.37	47,925.00	47,925.00	1,574.37	1,574.37	L
Total for 3/9/2010					215,428.33	215,428.33	4,568.87	4,568.87	
4U0089037	WF SIGNATURE CORE STOCK FUND*								
Sold		03/15/10	13000.3018	88,792.06					
Acq		09/13/02	13000.3018	88,792.06	19,661.81	19,661.81	69,130.25	69,130.25	L
Total for 3/15/2010					19,661.81	19,661.81	69,130.25	69,130.25	
683921308	OPPENHEIMER DISCOVERY FD-Y #504								
Sold		03/23/10	2783.19	139,382.16					
Acq		05/28/09	2783.19	139,382.16	100,000.00	100,000.00	39,382.16	39,382.16	S
Total for 3/23/2010					100,000.00	100,000.00	39,382.16	39,382.16	
742718DL0	PROCTER & GAMBLE CO 4.600% 1/15/14								
Sold		06/28/10	25000	27,299.27					
Acq		12/15/08	25000	27,299.27	24,994.50	24,994.50	2,304.77	2,304.77	L
Total for 6/28/2010					24,994.50	24,994.50	2,304.77	2,304.77	
922042858	VANGUARD EMERGING MARKETS ETF								
Sold		03/09/10	2750	113,738.55					
Acq		11/21/08	250	10,339.87	5,025.13	5,025.13	5,314.74	5,314.74	L
Acq		10/06/08	250	10,339.87	6,828.20	6,828.20	3,511.67	3,511.67	L
Acq		10/24/08	250	10,339.87	5,163.20	5,163.20	5,176.67	5,176.67	L
Acq		11/13/08	250	10,339.87	5,578.05	5,578.05	4,761.82	4,761.82	L
Acq		10/22/08	250	10,339.87	5,734.92	5,734.92	4,604.95	4,604.95	L
Acq		05/30/07	1000	41,359.47	43,260.00	43,260.00	-1,900.53	-1,900.53	L
Acq		09/16/08	500	20,679.74	16,807.65	16,807.65	3,872.09	3,872.09	L
Total for 3/9/2010					88,397.15	88,397.15	25,341.40	25,341.40	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

2/19/2011 01:09:32

Account Id: 812489

WENTE, JESSIE & CARL
 Trust Year Ending 12/31/2010

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
949915417	WF ADV COMMON STOCK FD-INV #3219								
Sold		03/23/10	7621 951	141,310.97					
Acq		05/28/09	7621 951	141,310.97	100,000.00	100,000.00	41,310.97	41,310.97	S
Total for 3/23/2010					100,000.00	100,000.00	41,310.97	41,310.97	
949917702	WF ADV ULTRA SH-TRM MUNI INC-I #3107								
Sold		08/31/10	5197.504	25,051.97					
Acq		06/29/10	5197.504	25,051.97	25,000.00	25,000.00	51.97	51.97	S
Total for 8/31/2010					25,000.00	25,000.00	51.97	51.97	
949917702	WF ADV ULTRA SH-TRM MUNI INC-I #3107								
Sold		12/15/10	0.002	.01					
Acq		06/29/10	0.001	.01	.00	.00	0.01	0.01	S *
Acq		06/29/10	0.001	.01	.00	.00	0.01	0.01	S *
Total for 12/15/2010					0.00	0.00	0.01	0.01	
991283904	LARGE CAP VALUE FUND*								
Sold		03/15/10	500.4727	46,113.55					
Acq		08/31/04	500.4727	46,113.55	68,883.50	68,883.50	-22,769.95	-22,769.95	L
Total for 3/15/2010					68,883.50	68,883.50	-22,769.95	-22,769.95	
Total for Account: 812489					720,487.86	720,487.86	170,707.09	170,707.09	
Total Proceeds:						Fed	State		
891,194.95					S/T Gain/Loss	89,064.75	89,064.75		
					L/T Gain/Loss	81,642.34	81,642.34		

CAUTION: One or more sales in this account may not have Tax Cost. The Gain/Loss from these sales are included in the totals above.
 The following sales reprinted below have been identified as possibly not having Tax Cost. Please review for proper reporting of
 Gain/Loss.

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
949917702	WF ADV ULTRA SH-TRM MUNI INC-I #3107								
Sold		12/15/10	0.002	.01					
Acq		06/29/10	0.001	.01	.00	.00	0.01	0.01	S
Acq		06/29/10	0.001	.01	.00	.00	0.01	0.01	S

1 STEPHEN G. GOULD, SBN 57143
PATRICIA L. CONNOLLY, SBN 148084
2 MALTZMAN GOULD LLP
425 California Street, 25th Floor
3 San Francisco, CA 94104
Telephone: (415) 434-3200
4 Facsimile: (415) 434-1937

5 Attorneys for Trustee, Wells Fargo Bank, N.A.

ENDORSED
FILED
San Francisco County Superior Court

AUG 27 2010

CLERK OF THE COURT

By: WILMA DE GRACIA
Deputy Clerk

7 SUPERIOR COURT OF THE STATE OF CALIFORNIA
8 COUNTY OF SAN FRANCISCO

10 In the Matter of:) Case No. PTR-10-293664
11 THE CARL F. WENTE TRUST UAD March 20,)
12 1952, as amended,)
13 and)
14 THE JESSIE H. WENTE TRUST UAD March)
15 20, 1952, as amended)

16 ORDER INSTRUCTING TRUSTEE RE
17 DISTRIBUTIONS AND AUTHORIZING
18 COMBINATION OF TRUSTS

19 The Petition for Instructions to Trustee re Distributions and For Order Combining Trusts
20 of Wells Fargo Bank, N.A., as Trustee of the Carl F. Wente Trust UAD March 20, 1952, as
21 amended, and Trustee of the Jessie H. Wente Trust UAD March 20, 195², as amended, came on
22 for hearing in Department 204 of this Court on August 23, 2010. Patricia L. Connolly, Esq. of
23 Maltzman Gould LLP appeared on behalf of the trustee. Having read and considered the
24 petition, the Court now finds and orders as follows:

- 25 1. Notice of hearing on the Petition has been given for the time and in the manner
26 provided by law.
27 2. By an instrument dated March 20, 1952, Carl F. Wente ("Carl") and Jessie H.
28 Wente ("Jessie"), as Trustors, entered into a Trust Agreement with Bank of America National

1 Trust and Savings Association, as trustee. Said Trust was amended and restated in its entirety by
2 an instrument dated December 21, 1966 (the "1966 Restatement"), and further amended by the
3 Eight Amendment to Trust Agreement dated November 14, 1968 (the "1968 Amendment"). The
4 1966 Restatement and 1968 Amendment are hereafter collectively referred to as the "Trust
5 Instrument".

6 3. Wells Fargo Bank, N.A. is the successor in interest to Bank of America National
7 Trust and Savings Association.

8 4. The principal place of administration of the trust is San Francisco, California.

9 5. Jessie died on June 30, 1970, survived by her husband Carl. On Jessie's death,
10 the trust was divided into two trusts - one trust consisting of Jessie's estate (the "Jessie H. Went
11 Trust") and one trust consisting of Carl's estate (the "Carl F. Went
12 Trust").

13 6. Carl died on February 1, 1971. Upon Carl's death, the assets in the Carl F. Went
14 Trust and the assets in the Jessie H. Went
15 Trust were to be held, administered and distributed as
16 provided in Article VI of the Trust.

17 7. Pursuant to Article VI of the Trust Instrument, all undistributed income after
18 payment of an annuity amount to a designated annuitant (now deceased) was to be paid quarter-
19 annually or in other convenient installments as follows:

20 "(i) the Trustee shall determine annually the capital fund needs for the
21 coming year of the SAN FRANCISCO-BAY AREA COUNCIL OF BOY
22 SCOUTS OF AMERICA by conference with the officials thereof, and shall
23 during the year pay to said Council from the income of the Trust, the amount
24 thereof required, to the extent of the income available for such year.

25 "(ii) If after paying or providing funds from income for such needs there
26 shall be additional income remaining, such income shall be distributed to the SAN
27 FRANCISCO FOUNDATION which shall distribute such funds for capital fund
28 needs to tax-exempt organizations assisting the youth of California, and
particularly the Bay Area."

8. Following Jessie's death, the Carl F. Went
Trust and the Jessie H. Went
Trust have been held and administered as separate trusts (hereafter the "Charitable Trusts"). Pursuant

1 to Regulations promulgated by the Internal Revenue Service under the Pension Protection Act of
2 2006, the Charitable Trusts are characterized as Non-Functionally Integrated Supporting
3 Organizations subject to the rules applicable to nonoperating private foundations.

4 9. Section 4942 of the Internal Revenue Code imposes an excise tax on a private
5 foundation for any year that the foundation fails to disburse a specified minimum annual amount
6 in the form of "qualifying distributions" in furtherance of its charitable purposes. The annual
7 "minimum distributable amount" is generally equal to 5% of the aggregate fair market value of
8 all of the foundation's investment assets, reduced by certain acquisition indebtedness and subject
9 to certain adjustments. "Qualifying distributions" include amounts disbursed for charitable
10 purposes including certain administrative expenses. An excise tax is imposed if and to the extent
11 that the minimum distributable amount exceeds the qualifying distributions.

12 10. California Probate Code Section 16101 provides that:

13 "During any period when a trust is deemed to be a charitable trust or a
14 private foundation, the trustee shall distribute its income for each taxable year
15 (and principal if necessary) at a time and in a manner that will not subject the
property of the trust to tax under Section 4942 of the Internal Revenue Code."

16 These statutory restrictions are deemed to be contained in instruments creating the trusts to which
17 Probate Code Sections 16100 et seq. applies and any inconsistent provision is "without effect."
18 (Probate Code Section 16104)

19 11. As of December 7, 2009, the assets in the Jessie H. Wentz Trust had a value of
20 \$3,654,938 with net trust accounting income to that date of \$109,870, and the Carl F. Wentz
21 Trust had a value of \$3,847,300 with net trust accounting income to that date of \$117,045.
22 Therefore, it appears that the minimum distributable amount will exceed the net income of the
23 trusts as such income would otherwise be calculated for trust accounting purposes.

24 12. The Trust requires a distribution of net income to the Boy Scouts for their
25 demonstrated capital needs. The San Francisco Foundation is named as a contingent beneficiary
26 in the event the annual net income exceeds the capital needs of the Boy Scouts.

27 13. The Charitable Trusts do not contemplate distributions from principal which the
28

1 law now mandates. There is, accordingly, an ambiguity as to the permissible beneficiaries and
2 the applicable standard for effecting this statutorily mandated distribution.

3 14. The Court instructs the trustee as to the standard for allocating any principal
4 distributions mandated by Probate Code §16101 as between the two charitable beneficiaries as
5 hereafter provided.

6 II. COMBINATION OF TRUSTS

7 15. The trustee is presently administering the Carl F. Wenté Trust and the Jessie H.
8 Wenté Trust as two separate trusts although the trust terms are essentially the same.

9 16. Petitioner's administrative duties would be simplified, and the trust expenses
10 would be reduced, if the Jessie H. Wenté Trust were combined and merged into the Carl F.
11 Wenté Trust.

12 17. Administration of the two trusts as a single trust will not defeat or substantially
13 impair the accomplishment of the trust purposes or the interest of the beneficiaries of the trusts.

14 WHEREFORE, it is hereby ordered as follows:

15 1. Distributions to the Boy Scouts for demonstrated capital needs should be limited
16 to annual net income, with any principal distributions mandated by Probate Code Section 16101
17 to be distributed to the San Francisco Foundation.

18 2. The Carl F. Wenté Trust UAD March 20, 1952, as amended, and the Jessie H.
19 Wenté Trust UAD March 20, 1952, as amended, shall be combined into a single trust under the
20 name "The Jessie and Carl Wenté Charitable Trust"

21 Dated: AUG 26 2010, 2010

22 SUE M. KAPLAN
23 Judge Pro Tempore

24 Sue Kaplan, Probate Commissioner



Account Statement For:
WENTE, JESSIE & CARL

Period Covered: January 1, 2010 - December 31, 2010

Account Number 812489

ACCOUNT VALUE CHANGE

	THIS PERIOD	YEAR TO DATE
Beginning Account Value	\$3,853,634.01	\$3,853,634.01
Cash Receipts	165,220.15	165,220.15
Cash Disbursements	- 159,289.55	- 159,289.55
Assets Received	3,853,679.64	3,853,679.64
Assets Disbursed	0.00	0.00
Miscellaneous	0.00	0.00
Fees	- 40,772.25	- 40,772.25
Change in Value	321,128.94	321,128.94
Ending Account Value	\$7,993,600.94	\$7,993,600.94

REALIZED GAIN/LOSS SUMMARY

	SHORT TERM	LONG TERM
This Period	\$89,064.75	\$81,642.34
Year to Date	\$89,064.75	\$81,642.34

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes.

CASH SUMMARY

	PRINCIPAL CASH	INCOME CASH
Beginning Balance	\$0.00	\$3,481.69
Purchases	- 1,115,000.00	0.00
Sales	891,194.95	0.00
Cash Receipts	19,418.59	145,801.56
Cash Disbursements	- 81,382.36	- 77,907.19
Cash Sweep Activity	285,878.20	- 30,713.19
Miscellaneous	0.00	0.00
Wells Fargo Bank Fees	- 109.38	- 40,662.87
Ending Balance	\$0.00	\$0.00

INCOME SUMMARY

	THIS PERIOD	YEAR TO DATE
Taxable		
Interest	\$30,133.41	\$30,133.41
Dividends	58,616.96	58,616.96
Real Assets	0.00	0.00
Other	56,003.86	56,003.86
Total Taxable	\$144,754.23	\$144,754.23
Tax Exempt		
Interest	\$0.00	\$0.00
Dividends	63.53	63.53
Real Assets	0.00	0.00
Other	0.00	0.00
Total Tax Exempt	\$63.53	\$63.53
TOTAL INCOME	\$144,817.76	\$144,817.76

The tax classification of income in this statement was obtained from a third party provider and may not represent the final classification of character as determined for federal or state income tax purposes. Please refer to your year-end tax information (if applicable) or your tax advisor for proper tax classification.



Account Statement For:
WENTE, JESSIE & CARL

Period Covered January 1, 2010 - December 31, 2010

Account Number 812489

ASSET SUMMARY

Cash & Equivalents

Money Market

Total Cash & Equivalents

Fixed Income

Corporate Obligations

Domestic Mutual Funds

International Mutual Funds

Common Trust Funds

Total Fixed Income

Equities

Domestic Mutual Funds

International Mutual Funds

Total Equities

Complementary Strategies

Other

Total Complementary Strategies

Real Assets

Real Estate Investment Trusts(REITs)

Real Asset Funds

Oil, Gas & Minerals

Total Real Assets

Miscellaneous

Other

	ACCOUNT VALUE AS OF 12/31/10	% OF ASSETS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
	\$64,508.65	0.81%	\$0.00	\$90.77
	\$64,508.65	0.81%	\$0.00	\$90.77
	\$1,049,965.50	13.14%	\$127,048.50	\$51,243.75
	404,234.36	5.06	88,234.36	\$23,963.35
	174,012.44	2.18	28,103.78	7,866.49
	2,509,434.15	31.39	54,270.79	87,651.31
	\$4,137,646.45	51.76%	\$297,657.43	\$170,724.90
	\$2,415,774.64	30.22%	\$469,034.29	\$10,340.66
	626,116.30	7.83	76,116.30	\$7,518.28
	\$3,041,890.94	38.05%	\$545,150.59	\$17,858.94
	\$329,958.30	4.13%	-\$45,041.70	\$246.32
	\$329,958.30	4.13%	-\$45,041.70	\$246.32
	\$56,175.00	0.70%	-\$6,979.10	\$2,520.00
	361,420.60	4.52	36,420.60	\$25,399.07
	2,000.00	0.03	-18,000.00	0.00
	\$419,595.60	5.25%	\$11,441.50	\$27,919.07
	\$1.00	0.00%	\$0.00	\$0.00



Account Statement For:
WENTE, JESSIE & CARL

Period Covered: January 1, 2010 - December 31, 2010

Account Number 812489

ASSET SUMMARY *(continued)*

Total Miscellaneous	ACCOUNT VALUE AS OF 12/31/10	% OF ASSETS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
TOTAL ASSETS	\$1.00 \$7,993,600.94	0.00% 100%	\$0.00 \$809,207.82	\$0.00 \$216,840.00
TOTAL INCOME	\$33,311.82			
TOTAL PRINCIPAL	\$7,960,289.12			

