



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation GILBERT J. MARTIN FOUNDATION		A Employer identification number 33-0002513
Number and street (or P.O. box number if mail is not delivered to street address) 685 TURQUOISE STREET		B Telephone number (858) 488-7544
City or town, state, and ZIP code LA JOLLA, CA 92037		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 34,584,354	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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 of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,890,396.			
2 Check ☐ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		135,113.	134,972.		STATEMENT 1
4 Dividends and interest from securities		91,727.	91,727.		STATEMENT 2
5a Gross rents		1,220,039.	1,220,039.		STATEMENT 3
b Net rental income or (loss) 305,897.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		37,037.			
b Gross sales price for all assets on line 6a 1,105,950.					
7 Capital gain net income (from Part IV, line 2)			37,037.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-49,946.	-49,946.		STATEMENT 5
12 Total. Add lines 1 through 11		5,324,366.	1,433,829.	0.	
13 Compensation of officers, directors, trustees, etc		156,000.	156,000.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 6		27,738.	17,289.	0.	0.
c Other professional fees					
17 Interest		147,440.	144,196.	0.	0.
18 Taxes STMT 7		2,485.	720.	0.	0.
19 Depreciation and depletion		140,663.	140,663.	0.	
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		631,363.	621,554.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,105,689.	1,080,422.	0.	0.
25 Contributions, gifts, grants paid		352,900.			352,900.
26 Total expenses and disbursements. Add lines 24 and 25		1,458,589.	1,080,422.	0.	352,900.
27 Subtract line 26 from line 12		3,865,777.			
a Excess of revenue over expenses and disbursements			353,407.		
b Net investment income (if negative, enter -0-)				0.	
c Adjusted net income (if negative, enter -0-)					

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	163,446.	780,256.	780,255.
	2 Savings and temporary cash investments	144,443.	498,089.	498,089.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		6,327.	6,327.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	3,355,492.	3,312,777.	2,989,736.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	11,015,071.	23,358,659.	29,342,659.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	938,130.	967,288.	967,288.
	16 Total assets (to be completed by all filers)	15,616,582.	28,923,396.	34,584,354.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable		9,280,495.	
	22 Other liabilities (describe ▶ STATEMENT 13)	10,690.	185,555.	
	23 Total liabilities (add lines 17 through 22)	10,690.	9,466,050.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	15,605,892.	19,457,346.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	15,605,892.	19,457,346.		
31 Total liabilities and net assets/fund balances	15,616,582.	28,923,396.		

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	15,605,892.
2 Enter amount from Part I, line 27a	2	3,865,777.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,471,669.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	14,323.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,457,346.

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 LOSS ON SALE OF SECURITIES	P		
b GAIN ON SALE OF SECURITIES	P		
c GAIN ON SALE OF SECURITIES	P		
d GAIN ON SALE OF SECURITIES	P		
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 906,993.		897,645.	9,348.
b 82,757.		81,797.	960.
c 107,000.		89,471.	17,529.
d 9,200.			9,200.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			9,348.
b			960.
c			17,529.
d			9,200.
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	37,037.
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) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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))
2010	226,348.	2,391,782.	.094636
2009	217,500.	2,597,796.	.083725
2008	205,814.	2,088,490.	.098547
2007	219,500.	2,536,705.	.086530
2006	255,570.	2,181,909.	.117131

2 Total of line 1, column (d)	2	.480569
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	.096114
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	15,726,672.
5 Multiply line 4 by line 3	5	1,511,553.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,534.
7 Add lines 5 and 6	7	1,515,087.
8 Enter qualifying distributions from Part XII, line 4	8	352,900.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	7,068.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	7,068.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	7,068.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,120.	
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	6,120.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	14.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	962.	
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 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 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
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?	X	
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 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 2011 or the taxable year beginning in 2011 (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

Form 990-PF (2011)

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ► ROGER ANDERSON Located at ► 685 TURQUOISE ST., LA JOLLA, CA	Telephone no. ► (858) 488-7544 ZIP+4 ► 92037		
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	N/A	
16	At any time during calendar year 2011, 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 ►	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 2010	☒ Yes ☐ 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 instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2011?		X

Form 990-PF (2011)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

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?

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		156,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2011)

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	3,136,739.
b	Average of monthly cash balances	1b	905,517.
c	Fair market value of all other assets	1c	14,592,196.
d	Total (add lines 1a, b, and c)	1d	18,634,452.
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	2,668,288.
3	Subtract line 2 from line 1d	3	15,966,164.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	239,492.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,726,672.
6	Minimum investment return. Enter 5% of line 5	6	786,334.

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	786,334.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,068.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	9,614.
c	Add lines 2a and 2b	2c	16,682.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	769,652.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	769,652.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	769,652.

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	352,900.
b	Program-related investments - total from Part IX-B	1b	0.
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	352,900.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	352,900.

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

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				769,652.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			401,625.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. $\blacktriangleright$ \$ 352,900.				
a Applied to 2010, but not more than line 2a			352,900.	
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 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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	0.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			48,725.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				769,652.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

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 15

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

- c Any submission deadlines**

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALPHA PROJECT 3737 FIFTH AVENUE, SUITE 203 SAN DIEGO, CA 92103	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
AMERICAN FRIENDS OF OUR ARMED FORCES 76279 VIA CHIANTI INDIAN WELLS, CA 92210	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
AMERICAN RED CROSS 3950 CALLE FORTUNADA SAN DIEGO, CA 92123	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
ASYMCA/USO 3293 SANTO ROAD SAN DIEGO, CA 92124	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
AZTEC ATHLETIC FOUNDATION 5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
Total	SEE CONTINUATION SHEET(S)			3a 352,900.
b Approved for future payment				
NONE				
Total				3b 0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here  4/8/14 **TRUSTEE**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see Instr.)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date 04/04/14	Check ☐ if self-employed	PTIN P00452784
	Firm's name ▶ CONSIDINE & CONSIDINE			Firm's EIN ▶ 95-2694444	
	Firm's address ▶ 1501 5TH AVE, STE. 400 SAN DIEGO, CA 92101			Phone no 6192311977	

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

GILBERT J. MARTIN FOUNDATION

Employer identification number

33-0002513

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization	Employer identification number
GILBERT J. MARTIN FOUNDATION	33-0002513

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GILBERT J. MARTIN TRUST 685 TURQUISE STREET LA JOLLA, CA 92037	\$ 3,890,396.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

33-0002513

[illegible]

Name of organization

Employer identification number

GILBERT J. MARTIN FOUNDATION

33-0002513

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMPUS CRUSADE P.O. BOX 628222 ORLANDO, FL 32862-8222	NONE	EXEMPT ORGANIZATION	CHARITABLE	1,000.
CHILDREN'S HOSPITAL 3020 CHILDRENS WAY # MC5054 SAN DIEGO, CA 92123	NONE	EXEMPT ORGANIZATION	CHARITABLE	15,000.
CHRISTIAN COMMUNITY THEATER 1545 PIONEER WAY EL CAJON, CA 92020	NONE	EXEMPT ORGANIZATION	CHARITABLE	7,000.
CITY BALLET OF SAN DIEGO PO BOX 99072 SAN DIEGO, CA 92169	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
EPILEPSY FOUNDATION 8301 PROFESSIONAL PLACE LANDOVER, MD 20785	NONE	EXEMPT ORGANIZATION	CHARITABLE	7,000.
FRIENDS OF THE POOR 417 COAST BLVD LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
HOMEFRONT SAN DIEGO 2115 PARK BLVD. SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
INJURED MARINE SEMPER PI FUND PO BOX 555193 CAMP PENDLETON, CA 92055	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
LA JOLLA HIGH AQUATIC FDL 750 NAUTILUS ST LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	15,000.
LA JOLLA HIGH SCHOOL FOUNDATION 750 NAUTILUS ST. LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	1,000.
Total from continuation sheets				317,900.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LA JOLLA KIWANAS FOUNDATION 4130 LA JOLLA VLG DR # 107-17 LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
LA JOLLA ROTARY 1132 PROSPECT STREET LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	40,000.
LA JOLLA YMCA 8355 CLIFFRIDGE AVE. LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
MONARCH SCHOOL 808 W. CEDAR ST SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
MOUNT SOLEDAD MEMORIAL ASSOCIATION 6437 CAMINITO BLYTHEFIELD # B LA JOLLA, CA 92037	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
SALVATION ARMY 4170 BALBOA AVE SAN DIEGO, CA 92117	NONE	EXEMPT ORGANIZATION	CHARITABLE	30,000.
SAN DIEGO FOOD BANK 9850 DISTRIBUTION AVE. SAN DIEGO, CA 92121	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
SAN DIEGO HIGH SCHOOL FOUNDATION 1405 PARK BOULEVARD SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
SAN DIEGO NATURAL HISTORY MUSEUM 1788 EL PRADO SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
SAN DIEGO ROTARY FOUNDATION 2247 SAN DIEGO AVE. SAN DIEGO, CA 92110	NONE	EXEMPT ORGANIZATION	CHARITABLE	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAN DIEGO STATE UNIVERSITY 5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	EXEMPT ORGANIZATION	CHARITABLE	20,000.
SCRIPPS HEALTH FOUNDATION P.O. BOX 2669 LA JOLLA, CA 92038	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
SDSU CAMPANILE FOUNDATION 5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	EXEMPT ORGANIZATION	CHARITABLE	20,000.
TWENTYNINE PALMS ASYMCA P.O. BOX X-2, BUILDING 696 TWENTYNINE PALMS, CA 92278	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
UC SAN DIEGO 9500 GILMAN DR LA JOLLA, CA 92093	NONE	EXEMPT ORGANIZATION	CHARITABLE	15,000.
USO PO BOX 96860 WASHINGTON, DC 20090	NONE	EXEMPT ORGANIZATION	CHARITABLE	15,000.
PROMISES2KIDS 9440 RUFFIN CT, STE 2 SAN DIEGO, CA 92123	NONE	EXEMPT ORGANIZATION	CHARITABLE	1,400.
NATIONAL GHOST RANCH FOUNDATION HC 77, BOX 11 ABIQUIU, NM 87510	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
WARRIOR FOUNDATION 2115 PARK BLVD. SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,500.
ASPCA 5500 GAINES STREET SAN DIEGO, CA 92110	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BIG BROTHERS AND SISTERS 8515 ARJONS DRIVE SAN DIEGO, CA 92126	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
CANINE COMPANIONS FOR INDEPENDENCE PO BOX 4568 OCEANSIDE, CA 92052	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
MALASHOCK DAN 2650 TRUXTON RD, #202 SAN DIEGO, CA 92106	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
SAN DIEGO ZOOLOGICAL SOCIETY 2920 ZOO DRIVE SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	5,000.
YWCA OF SAN DIEGO 1012 C STREET SAN DIEGO, CA 92101	NONE	EXEMPT ORGANIZATION	CHARITABLE	10,000.
SPECIAL DELIVERY OF SAN DIEGO 4021 GOLDFINCH STREET SAN DIEGO, CA 92103	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
USMC RESERVE/TOYS FOR TOTS PO BOX 227 QUANTICO, VA 22134	NONE	EXEMPT ORGANIZATION	CHARITABLE	2,000.
Total from continuation sheets				

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction in Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
TAX-EXEMPT INTEREST FROM TRUST	141.
VARIOUS	134,972.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	135,113.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	71,305.	0.	71,305.
VARIOUS	19,850.	0.	19,850.
VARIOUS	572.	0.	572.
TOTAL TO FM 990-PF, PART I, LN 4	91,727.	0.	91,727.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND/BLDG	1	252,343.
LAND/BLDG	2	883,696.
LAND	4	84,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,220,039.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INSURANCE		4,081.	
PROFESSIONAL SERVICES		5,300.	
MAINTENANCE		55,572.	
PROPERTY TAX		50,107.	
UTILITIES		19,860.	

OTHER			630.	
DEPRECIATION			65,767.	
	- SUBTOTAL -	1		201,317.
INSURANCE			4,534.	
PROFESSIONAL SERVICES			11,989.	
INTEREST			144,196.	
MAINTENANCE			124,887.	
PROPERTY TAX			53,907.	
UTILITIES			69,862.	
MANAGEMENT FEES			8,895.	
OTHER			7,025.	
OUTSIDE SERVICES			4,345.	
EXECUTIVE SUITE			205,182.	
DEPRECIATION			74,896.	
AMORTIZATION			3,107.	
	- SUBTOTAL -	2		712,825.
TOTAL RENTAL EXPENSES				914,142.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				305,897.

FORM 990-PF	OTHER INCOME	STATEMENT	5
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM PARTNERSHIPS	-128,345.	-128,345.	0.
FROM PARTNERSHIPS	76,993.	76,993.	0.
OTHER	1,406.	1,406.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	-49,946.	-49,946.	0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL SERVICES	27,738.	17,289.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	27,738.	17,289.	0.	0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTB	1,765.	0.	0.	0.
FOREIGN TAX	720.	720.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,485.	720.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE	7,710.	7,655.	0.	0.
INVESTMENT FEES	9,560.	9,560.	0.	0.
INSURANCE	17,462.	8,615.	0.	0.
TAX AND LICENSE	907.	0.	0.	0.
MAINTENANCE	180,459.	180,459.	0.	0.
PROPERTY TAX	104,014.	104,014.	0.	0.
UTILITIES	89,722.	89,722.	0.	0.
MANAGEMENT	8,895.	8,895.	0.	0.
OUTSIDE SERVICES	4,345.	4,345.	0.	0.
EXECUTIVE SUITE	205,182.	205,182.	0.	0.
AMORTIZATION	3,107.	3,107.	0.	0.
TO FORM 990-PF, PG 1, LN 23	631,363.	621,554.	0.	0.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
2008 TAXES PAID	1,934.
INCOME TAX DUE	9,847.
2011 TAXES PAID	2,542.
TOTAL TO FORM 990-PF, PART III, LINE 5	14,323.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SECURITY INVESTMENTS	3,312,777.	2,989,736.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,312,777.	2,989,736.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUST DEEDS	COST	982,955.	982,955.
1ST & MAPLE, LP	COST	891,555.	590,100.
1237 PROSPECT, LP	COST	2,314,892.	2,194,604.
TOURMALINE APARTMENTS, LLC	COST	2,853,003.	2,500,000.
685 TURQUOISE, LLC	COST	550,876.	1,200,000.
RB NORTH, LLC	COST	4,014,753.	4,900,000.
2270 CAMINO VIDA ROBLE	COST	8,438,542.	8,500,000.
BAJA LA JOLLA APARTMENTS, LLC	COST	2,238,546.	6,615,000.
1261 PROSPECT STREET	COST	1,073,537.	1,860,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,358,659.	29,342,659.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM GILBERT J. MARTIN TRUST	938,130.	967,288.	967,288.
TO FORM 990-PF, PART II, LINE 15	938,130.	967,288.	967,288.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED INCOME TAX - 990T	3,790.	9,847.	
SECURITY DEPOSITS	6,900.	175,708.	
TOTAL TO FORM 990-PF, PART II, LINE 22	10,690.	185,555.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	14
-------------	---	-----------	----

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROGER ANDERSON 685 TURQUOISE ST. LA JOLLA, CA 92037	MANAGING TRUSTEE 8.00	51,000.	0.	0.
MARC LANCI 685 TURQUOISE ST. LA JOLLA, CA 92037	TRUSTEE 8.00	51,000.	0.	0.
PAUL BERNING 685 TURQUOISE ST. LA JOLLA, CA 92037	TRUSTEE 1.00	18,000.	0.	0.
JUDY ANDERSON 685 TURQUOISE ST. LA JOLLA, CA 92037	TRUSTEE 1.00	18,000.	0.	0.
SUSAN LANCI 685 TURQUOISE ST. LA JOLLA, CA 92037	TRUSTEE 1.00	18,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		156,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDROGER ANDERSON
685 TURQUOISE STREET
LA JOLLA, CA 92037TELEPHONE NUMBER

(858)488-7544

FORM AND CONTENT OF APPLICATIONSPURPOSE, QUALIFICATION OF FOUNDATION AND APPLICABLE LAW. NO SET FORM. THE
APPLICATION MUST INCLUDE EXEMPTANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE