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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2011Open to Public
Inspection**A For the 2011 calendar year, or tax year beginning** and ending**B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization**BULLIS-PURISSIMA ELEMENTARY SCHOOL FOUNDATION****Doing Business As**

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

102 W. PORTOLA AVENUE

City or town, state or country, and ZIP + 4

LOS ALTOS, CA 94022**F Name and address of principal officer: DAVID JAQUES****169 MARVIN AVENUE, LOS ALTOS, CA 94022****D Employer identification number****48-1298690****E Telephone number****650-787-1397****G Gross receipts \$ 4,384,399.****H(a) Is this a group return**for affiliates? ☐ Yes ☒ No**H(b) Are all affiliates included?** ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I Tax-exempt status:** ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527**J Website:** **HTTP://WWW.BULLISCHARTERSCHOOL.COM/FOUNDATION****K Form of organization:** ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L Year of formation: 2003 M State of legal domicile: CA****Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PUBLIC EDUCATION		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	16
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	16
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	25
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,672,096.	2,323,244.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 10c)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	153,399.	163,599.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,461.	162,777.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,837,956.	2,649,620.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	1,928,695.	1,955,741.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,201.	9,885.
	18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	9,885.	35,467.
19 Revenue less expenses - Subtract line 18 from line 12	1,938,580.	1,991,208.	
20 Total assets (Part X, line 16)	-100,624.	658,412.	
21 Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year	
22 Net assets or fund balances. Subtract line 21 from line 20	6,846,066.	7,445,340.	
	0.	0.	
	6,846,066.	7,445,340.	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date 10/30/2012
	DAVID JAQUES, TREASURER Type or print name and title	
Paid Preparer	Print/Type preparer's name ALAN OLSEN, CPA	Preparer's signature
Use Only	Firm's name GREENSTEIN, ROGOFF, OLSEN & CO LLP	Firm's EIN 94-2231697
	Firm's address 39159 PASEO PADRE PKWY, #315 FREMONT, CA 94538	Phone no. (510) 797-8661

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission:

THE FOUNDATION IS TO PROVIDE FINANCIAL SUPPORT TO PUBLIC EDUCATION.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 1,955,741. including grants of \$ 1,955,741.) (Revenue \$)

ANNUAL CAMPAIGN

SOLICIT DONATIONS TO COVER THE DIFFERENCE BETWEEN THE ANNUAL OPERATING EXPENSES OF BULLIS CHARTER SCHOOL AND THE AMOUNT OF STATE FUNDING RECEIVED BY THE SCHOOL.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,955,741.**

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	16	
b Enter the number of voting members included in line 1a, above, who are independent	16	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **CA**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☐ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **DAVID JAKUES - 650-948-0545**
169 MARVIN AVENUE, LOS ALTOS, CA 94022

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

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Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	9,056.				
	c Fundraising events	1c	300.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,313,888.				
	g Noncash contributions included in lines 1a-1f \$		378,723.				
	h Total. Add lines 1a-1f		2,323,244.				
	2 a _____	Business Code					
b _____							
c _____							
d _____							
e _____							
f All other program service revenue							
g Total. Add lines 2a-2f							
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			158,087.			158,087.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		1609761.					
	b Less: cost or other basis and sales expenses						
		1604249.					
	c Gain or (loss)						
		5,512.					
	d Net gain or (loss)			5,512.	5,512.		
	8 a Gross income from fundraising events (not including \$ 300. of contributions reported on line 1c). See Part IV, line 18	a		293,307.			
	b Less: direct expenses	b		130,530.			
	c Net income or (loss) from fundraising events			162,777.			162,777.
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
b Less: cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
11 a _____							
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See instructions.			2,649,620.	5,512.	0.	320,864.	

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Form 990 (2011)

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	1,955,741.	1,955,741.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	15,376.		15,376.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a LEADERSHIP CIRCLE RECOG	8,201.			8,201.
b CREDIT CARD FEES AND BA	7,889.		7,889.	
c PRINTING	1,470.		1,470.	
d MEALS AND ENTERTAINMENT	1,032.		1,032.	
e All other expenses	1,499.		1,499.	
25 Total functional expenses. Add lines 1 through 24e	1,991,208.	1,955,741.	27,266.	8,201.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Form 990 (2011)

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	283,581.	1	742,216.
	2 Savings and temporary cash investments	17,125.	2	98,527.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	101,819.	7	256,836.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	6,443,541.	11	6,347,761.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	6,846,066.	16	7,445,340.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	0.	26	0.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,528,719.	27	2,292,465.
	28 Temporarily restricted net assets	5,317,347.	28	5,152,875.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	6,846,066.	33	7,445,340.
34 Total liabilities and net assets/fund balances	6,846,066.	34	7,445,340.	

Form 990 (2011)

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Form 990 (2011)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,649,620.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,991,208.
3	Revenue less expenses. Subtract line 2 from line 1	3	658,412.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	6,846,066.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-59,138.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	7,445,340.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☒ Cash ☐ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form **990** (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization **BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Employer identification number
48-1298690

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
- a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- | | Yes | No |
|--|-----|----|
| (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? | | |
| (ii) A family member of a person described in (i) above? | | |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above? | | |
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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

Schedule A (Form 990 or 990-EZ) 2011

BULLIS-PURISSIMA ELEMENTARY SCHOOL

Schedule A (Form 990 or 990-EZ) 2011 FOUNDATION

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1536246.	1252184.	1461474.	1672096.	2323244.	8245244.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1536246.	1252184.	1461474.	1672096.	2323244.	8245244.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						290,248.
6 Public support. Subtract line 5 from line 4						7954996.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	1536246.	1252184.	1461474.	1672096.	2323244.	8245244.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	329,023.	167,188.	172,406.	155,676.	158,087.	982,380.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						9227624.
12 Gross receipts from related activities, etc. (see instructions)					12	971,525.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	86.21	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	83.86	%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☒			
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐			
17a 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐			
b 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐			

Schedule A (Form 990 or 990-EZ) 2011

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization **BULLIS-PURISSIMA ELEMENTARY SCHOOL FOUNDATION**

Employer identification number
48-1298690

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Schedule D (Form 990) 2011

48-1298690 Page **2**

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition d ☐ Loan or exchange programs
b ☐ Scholarly research e ☐ Other _____
c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	31,959.	29,171.	21,615.	25,026.	
b Contributions	3,319.			7,304.	
c Net investment earnings, gains, and losses	308.	2,804.	7,580.	-10,715.	
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	8.	16.	24.		
g End of year balance	35,578.	31,959.	29,171.	21,615.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☐ %
b Permanent endowment ☐ %
c Temporarily restricted endowment ☐ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 0.

Schedule D (Form 990) 2011

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Schedule D (Form 990) 2011

48-1298690 Page **3**

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Schedule D (Form 990) 2011

48-1298690 Page 4

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,649,620.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,991,208.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	658,412.
4	Net unrealized gains (losses) on investments	4	-59,138.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	-59,138.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	599,274.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8, Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: TO PROVIDE FINANCIAL SUPPORT TO PUBLIC EDUCATION.

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open To Public Inspection

Name of the organization **BULLIS-PURISSIMA ELEMENTARY SCHOOL**
FOUNDATION

Employer identification number
48-1298690

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** ☐ Mail solicitations
- b** ☐ Internet and email solicitations
- c** ☐ Phone solicitations
- d** ☐ In-person solicitations
- e** ☐ Solicitation of non-government grants
- f** ☐ Solicitation of government grants
- g** ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ **Yes**☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

Total

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

BULLIS-PURISSIMA ELEMENTARY SCHOOL

Schedule G (Form 990 or 990-EZ) 2011 **FOUNDATION**

48-1298690 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		AUCTION (event type)	WALKATHON (event type)	21 (total number)	
Revenue	1 Gross receipts	188,960.	32,332.	72,315.	293,607.
	2 Less: Charitable contributions	300.			300.
	3 Gross income (line 1 minus line 2)	188,660.	32,332.	72,315.	293,307.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	3,325.			3,325.
	6 Rent/facility costs	15,766.			15,766.
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	10,751.	5,980.	94,708.	111,439.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				(130,530)
	11 Net income summary. Combine line 3, column (d), and line 10				162,777.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				()
	8 Net gaming income summary. Combine line 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? _____

☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? _____

☐ Yes ☐ No

b If "Yes," explain: _____

2011.04020 BULLIS-PURISSIMA ELEMENTARY 21520 1

BULLIS-PURISSIMA ELEMENTARY SCHOOL

48-1298690

Page 2

Schedule I (Form 990) (2011)

FOUNDATION

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: ALL DONATIONS ARE MAINTAINED IN QUICKBOOKS AND

SPECIAL DONATIONS ARE NOTED AS SUCH.

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2011

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization **BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Employer identification number
48-1298690

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	45	378,723.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2011)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization

**BULLIS-PURISSIMA ELEMENTARY SCHOOL
FOUNDATION**

Employer identification number
48-1298690

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS REVIEWED BY THE
TREASURER AND THE CHAIRMAN.

FORM 990, PART VI, SECTION C, LINE 19: THE FOUNDATION DOES NOT MAKE ITS
GOVERNING DOCUMENTS AND POLICIES AVAILABLE TO THE PUBLIC.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED LOSSES ON INVESTMENTS: -59,138.

**Bullis Purissima Elementary School Foundation
Officers and Board Members as of December 31, 2011**

Name	Title	Address	Time Devoted per Week (hours)	Compensation Received
Kristen Barton	Co-Chair	1357 Fairway Drive, Los Altos, CA 94024	10	\$0.00
Tanya Radowicz-Boillot	Co-Chair	155 Pine Lane, Los Altos, CA 94022	10	\$0.00
David Jaques	Treasurer	169 Marvin Avenue, Los Altos, CA 94022	6	\$0.00
Kurt Carlson	Secretary	60 East Portola Avenue, Los Altos, CA 94022	2	\$0.00
Leonora Teng	Board Member	306 Alvarado Avenue, Los Altos, CA 94022	2	\$0.00
Allison Atkins	Board Member	26990 Orchard Hill Lane, Los Altos Hills, CA 94022	2	\$0.00
Kristen Moore	Board Member	26000 Torello Lane, Los Altos Hills, CA 94022	2	\$0.00
John Phelps	Board Member	482 Border Hill Drive, Los Altos, CA 94024	2	\$0.00
Vikram Sahai	Board Member	898 Clkinton Road, Los Altos, CA 94024	2	\$0.00
Peter Richardson	Board Member	11951 Rhus Ridge Road, Los Altos Hills, CA 94022	2	\$0.00
Brian Park	Board Member	14495 Miranda Road, Los Altos hills, CA 94022	2	\$0.00
Robert Biczek	Board Member	603 Castle Lane, Los Altos, CA 94022	2	\$0.00
Francis La Poll	Board Member	13420 West Fremont Road, Los Altos Hills, CA 94022	2	\$0.00
Tin Tin Tun	Board Member	75 Coronado Avenue, Los Altos, CA 94022	2	\$0.00
Gil Ahrens	Board Member	536 Van Buren Street, Los Altos CA 94022	2	\$0.00
Kevin Hartley	Board Member	14101 Manuella Road, Los Altos Hills, CA 94022	2	\$0.00

Bullis-Purissima Elementary School
 Stock Transactions
 Year 2011

Stock Symbol	Shares	Date Received	Date Sold	Sale Proceeds	Cost	Realized Gain/(loss)
Fidelity Z71-378801						
AAPL	12	02/01/11	02/17/11	4,294.32	4,268.04	26.28
AAPL	21	11/17/11	12/01/11	7,841.38	7,980.84	(139.46)
AAPL	13	11/22/11	12/01/12	4,854.18	4,867.66	(13.48)
AAPL	15	11/29/11	12/05/11	5,680.54	5,617.73	62.81
AAPL	30	12/20/11	01/05/12	12,143.62	11,750.40	393.22
AAPL	13	12/23/11	01/05/12	5,262.23	5,220.02	42.21
ACME	73	05/31/12	06/03/11	5,375.69	5,525.37	(149.68)
APKT	277	09/29/11	10/05/11	11,833.57	11,837.60	(4.03)
APKT	28	10/03/11	10/11/11	1,056.30	1,160.88	(104.58)
CPRT	116	10/31/11	11/07/11	5,001.99	5,092.40	(90.41)
CSCO	145	01/13/11	01/13/11	3,047.29	3,047.29	-
CSCO	545	10/28/11	11/02/11	10,014.83	10,030.73	(15.90)
CSCO	600	12/19/11	01/05/12	10,872.97	10,689.00	183.97
CSCO	271	12/28/11	01/05/12	4,910.96	4,972.85	(61.89)
DTV	118	12/19/11	01/05/12	5,060.52	4,960.39	100.13
EBAY	119	09/30/11	10/05/11	3,534.90	3,552.15	(17.25)
EBAY	390	10/13/11	10/19/11	13,041.75	12,643.80	397.95
EBAY	475	12/12/11	12/21/11	14,588.82	14,791.50	(202.68)
EGN	95	02/15/11	02/22/11	5,606.44	5,538.50	67.94
FLEX	2000	02/17/11	02/24/11	16,733.76	16,750.00	(16.24)
FLEX	940	05/26/12	06/14/11	6,524.92	6,805.60	(280.68)
GOOG	14	10/17/11	10/21/11	8,257.49	8,188.81	68.68
GOOG	5	10/19/11	12/07/11	3,106.49	2,928.20	178.29
HPQ	115	02/16/11	02/22/11	5,630.46	5,605.10	25.36
IBM	59	10/17/11	10/26/11	10,674.97	11,093.77	(418.80)
IEZ	55	12/07/11	12/14/11	2,956.49	3,019.23	(62.74)
INTC	420	12/20/11	01/05/12	10,206.71	9,958.20	248.51
INTU	200	10/20/11	10/25/11	10,465.84	10,399.00	66.84
IRBT	100	10/20/11	10/25/11	2,789.39	2,814.00	(24.61)
LAVA	700	12/08/11	12/14/11	5,007.12	5,019.00	(11.88)
NFLX	150	12/15/11	12/21/11	10,577.34	10,602.00	(24.66)
NOC	110	10/31/11	11/06/11	6,310.76	6,366.25	(55.49)
ORCL	145	01/26/11	01/31/11	4,719.10	4,704.53	14.57
ORCL	163	11/14/11	11/18/11	5,250.34	5,264.09	(13.75)
ORCL	135	12/14/11	12/21/11	3,992.37	4,083.75	(91.38)
PENN	568	09/07/11	09/12/11	21,575.63	21,581.16	(5.53)
PENN	100	10/05/11	10/12/11	3,555.99	3,487.00	68.99
PG	25	10/20/11	10/25/11	1,617.51	1,621.88	(4.37)
RMBS	322	05/20/11	05/26/11	4,539.24	4,545.03	(5.79)
SBUX	370	10/13/11	10/19/11	15,451.83	15,260.65	191.18
SBUX	175	10/19/11	10/25/11	7,169.36	7,287.88	(118.52)
TIF	200	12/01/11	12/07/11	13,533.51	13,434.00	99.51
TRMB	250	11/10/11	11/16/11	10,666.13	10,456.25	209.88
TXN	530	10/14/11	10/19/11	16,396.03	16,252.45	143.58
				341,731.08	341,074.98	656.10



2011 Informational Tax Reporting Statement

BULLIS-PURISSIMA ELM SCHL FNDN Account No. Z71-378003 Customer Service 800-544-5704
Recipient ID No. **8890 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or		Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
					Other Basis (3)	Gain/Loss (-)		
ALLSTATE BK VERNON HILLS ILL 5.05000% 08 01989PPY7	10/17/08	11/16/11 Long-Term	13,000,000 Redemption	13,000.00	12,837.31	162.69		
ALLY BK MIDVALE UTAHCD 1.05000% 10/14/20 02004MSQ7	12/03/10	10/14/11 Short-Term	22,000,000 Redemption	22,000.00	22,000.00	0.00		
AMERICAN EXPRESS CENTURION BK 1.70000% 1 0258677F5	05/07/10	12/23/11 Long-Term	7,000,000 Redemption	7,000.00	7,000.00	0.00		
BANCO BILBAO VIZCAYA P R 1 50000% 06/25/ 059457TJ0	01/19/11	06/27/11 Short-Term	50,000,000 Redemption	50,000.00	50,035.13	-35.13		
BANCO BILBAO VIZCAYA P R 5 55000% 07/28/ 059457LL3	11/17/10	07/28/11 Short-Term	3,000,000 Redemption	3,000.00	3,000.00	0.00		
BANCO POPULAR DE P R HATO REY 1 75000% 1 059637S25	06/21/10	11/25/11 Long-Term	63,000,000 Redemption	63,000.00	63,000.00	0.00		
BANK AMER NA CHARLOTTE NC 0 85000% 08/10 06051VNH5	10/27/10	08/10/11 Short-Term	12,000,000 Redemption	12,000.00	12,000.00	0.00		
BANK COMWLTN NORFOLK VA 1 85000% 10/15/2 061602MX3	11/18/10	09/28/11 Short-Term	3,000,000 Redemption	3,000.00	2,948.00	52.00		
BANKWEST INC PIERRE S D 5 25000% 05/09/2 06652CAT8	10/22/08	05/09/11 Long-Term	25,000,000 Redemption	25,000.00	25,000.00	0.00		
CAPMARK BK MIDVALE UTAH 2.30000% 06/10/2 1406533B0	10/19/10	06/10/11 Short-Term	6,000,000 Redemption	6,000.00	6,000.00	0.00		
CAROLINA FIRST BK GRVILLE SC 1.75000% 09 143876D80	04/19/10	09/12/11 Long-Term	2,000,000 Redemption	2,000.00	2,000.00	0.00		
CAROLINA FIRST BK GRVILLE SC 1.75000% 10 143876G38	06/07/10	10/21/11 Long-Term	20,000,000 Redemption	20,000.00	20,000.00	0.00		

ATTACHMENT C

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.



2011 Informational Tax Reporting Statement

BULLIS-PURISSIMA ELM SCHL FNDN Account No Z71-378003 Customer Service 800-544-5704
Recipient ID No **8690 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
CONESTOGA BK PA CD 0.550000% 12/07/2011 20701PAH7	06/18/10	Long-Term	1,000,000 Redemption	1,000.00	1,000.00	0.00		
FIDELITY FLOATING RATE HIGH INCOME 315916783	05/05/10	Long-Term	5,091,650 Sale	50,000.00	48,826.20	1,173.80		
	05/05/10	Long-Term	5,086,470 Sale	50,000.00	48,776.53	1,223.47		
	05/05/10	Long-Term	10,288,066 Sale	100,000.00	98,383.95	1,616.05		
Sub Totals				200,000.00	195,986.68	4,013.32		
Long-Term Gains				25,000.00	25,000.00	0.00		
FIRST FED BK FSB TUSCALOOSA AL 1.700000% 32021DJ86	08/20/09	Long-Term	25,000,000 Redemption	25,000.00	25,000.00	0.00		
FIRSTBANK P R SANTURCE 1.500000% 07/11/20 337624MD9	11/08/10	Short-Term	20,000,000 Redemption	20,000.00	20,000.00	0.00		
FIRSTBANK P R SANTURCE 1.550000% 06/16/20 337624KE9	11/18/10	Short-Term	50,000,000 Redemption	50,000.00	50,000.00	0.00		
FIRSTBANK P R SANTURCE 1.750000% 09/06/20 337624BB5	10/29/10	Short-Term	65,000,000 Redemption	65,000.00	65,000.00	0.00		
FIRSTBANK P R SANTURCE 1.850000% 08/22/20 337624AA8	10/07/10	Short-Term	39,000,000 Redemption	39,000.00	39,000.00	0.00		
FIRSTIER BK KIMBALL NEB 1.650000% 09/02/2 33766LAD0	09/09/09	Long-Term	3,000,000 Redemption	3,000.00	3,000.00	0.00		
GE CAP RETAIL BK DRAPER UTAH 0.800000% 12 36159CQK5	12/02/10	Long-Term	7,000,000 Redemption	7,000.00	6,990.50	9.50		
GE CAP RETAIL BK DRAPER UTAH 4.450000% 09 36159UDJ2	09/18/08	Long-Term	95,000,000 Redemption	95,000.00	95,000.00	0.00		

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2011 Informational Tax Reporting Statement

BULLIS-PURISSIMA ELM SCHL FNDN Account No Z71-378003 Customer Service. 800-544-5704
Recipient ID No **8690 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
GMAC BK MIDVALE UTAHCD 3 85000% 04/08/20 36185ATC2	04/16/10	04/08/11 Short-Term	3,000,000 Redemption	3,000.00	3,000.00	0.00		
GREAT SOUTHN BK FSB CD 4.35000% 04/01/20 39120VQL1	09/19/08	04/01/11 Long-Term	95,000,000 Redemption	95,000.00	95,000.00	0.00		
LASALLE BK N A CHICAGO ILL 5 20000% 06/2 51804LMJ0	10/19/10	06/20/11 Short-Term	60,000,000 Redemption	60,000.00	60,000.00	0.00		
MAIN STR NATL BK CLEVELAND TX 5.00000% 56036UCA9	01/02/09	10/21/11 Long-Term	10,000,000 Redemption	10,000.00	10,178.42	-178.42		
MERIDIAN BK NA AZ CD 5 65000% 07/07/2011 589581HC4	10/29/10	07/07/11 Short-Term	5,000,000 Redemption	5,000.00	5,000.00	0.00		
MIDLAND STS BK EFFINGHAM ILL 1.35000% 01 59774QCB6	04/12/10	01/13/11 Short-Term	3,000,000 Redemption	3,000.00	3,000.00	0.00		
MORGAN STANLEY BK N CD 3 45000% 12/27/20 61747MTK7	04/12/10	12/27/11 Long-Term	9,000,000 Redemption	9,000.00	9,000.00	0.00		
ORRSTOWN BK SHIPPENSBURG PA 0 40000% 09/ 68737BK6	09/22/10	09/21/11 Short-Term	10,000,000 Redemption	10,000.00	10,000.00	0.00		
PACIFIC CAP BK NA CACD 1.80000% 09/23/20 69404QJG5	08/09/10	09/23/11 Long-Term	15,000,000 Redemption	15,000.00	15,000.00	0.00		
PROVIDIAN NATL BK TILTON NH 6.15000% 07/ 74407MM28	10/16/08	07/11/11 Long-Term	70,000,000 Redemption	70,000.00	70,000.00	0.00		
SAN ANTONIO NATL BK REFUGIO TX 4 55000% 79622PAE6	10/21/08	12/07/11 Long-Term	20,000,000 Redemption	20,000.00	20,000.00	0.00		
SAND RIDGE BK HIGHLAND 3.65000% 06/10/20 799764AN5	10/25/10	06/10/11 Short-Term	4,000,000 Redemption	4,000.00	4,000.00	0.00		

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2011 Informational Tax Reporting Statement

BULLIS-PURISSIMA ELM SCHL FNDN Account No. Z71-378003 Customer Service 800-544-5704
Recipient ID No **8890 Payer's Fed ID Number 04-3523567

Note: This Information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
SCOTIABANK DE P R SAN JUAN 4.85000% 11/1 80928EBT6	04/01/09	11/10/11 Long-Term	2,000,000 Redemption	2,000.00	2,000.00	0.00		
STATE BK & TR NORTH BARRINGTON 0.20000% 855885AC3	10/23/08	02/15/11 Long-Term	29,000,000 Redemption	29,000.00	29,155.15	-155.15		
STATE BK FLORENCE WICD CLL 3.00000% 12/1 856191AQ4	12/22/10	12/15/11 Short-Term	19,000,000 Redemption	19,000.00	18,153.91	846.09		
WACHOVIA BK FSB HOUSTON TEX 4.55000% 07/1 92979HEV4	10/08/10	07/18/11 Short-Term	2,000,000 Redemption	2,000.00	2,000.00	0.00		
WACHOVIA BK FSB HOUSTON TEX 4.55000% 09/1 92979HHV1	10/29/08	09/30/11 Long-Term	69,000,000 Redemption	69,000.00	69,000.00	0.00		
WACHOVIA MTG FSB LAS VEGAS NEV 4.55000% 929781HL4	09/17/08	09/19/11 Long-Term	95,000,000 Redemption	95,000.00	95,000.00	0.00		

TOTALS 1,251,000.00 1,246,285.10 z 0.00

SHORT-TERM TOTALS 376,000.00 375,137.04 z
Gains 898.09
Losses -35.13
Disallowed Losses 0.00

LONG-TERM TOTALS 875,000.00 871,148.06 z
Gains 4,185.51
Losses -333.57
Disallowed Losses 0.00

\$ Gross proceeds less commissions

æ Cost or other basis provided may include adjustments including but not limited to: dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

z Totals of Cost or Other Basis include all tax lots with known basis Totals do not include tax lots with unknown basis.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

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Bullis-Purissima Elementary School
 Stock Transactions
 Year 2011

Stock Symbol	Shares	Date Received	Date Sold	Sale Proceeds	Cost	Realized Gain/(loss)
Charles Schwab 1038-1062						
NVDA	480	01/02/11	01/03/11	\$7,440.52	\$7,140.00	\$300.52
NVDA	390	10/28/11	10/31/11	\$5,852.64	\$6,009.90	(\$157.26)
GOOG	6	12/09/11	12/09/11	\$3,736.92	\$3,738.42	(\$1.50)
						<u>\$141.76</u>