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Return 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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation SERVANT'S HEART FOUNDATION, INC.		A Employer identification number 58-2218044
Number and street (or P.O. box number if mail is not delivered to street address) 3414 PEACH TREE ROAD N.E. NO. 1144	Room/suite	B Telephone number (949) 759-3456
City or town, state, and ZIP code ATLANTA, GA 30326		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 ☐ Foreign organizations meeting the 85% test, 2. 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) \$ 8,739,297. (Part I, column (d) must be on cash basis.)	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		15,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		35,353.	35,353.		STATEMENT 1
4 Dividends and interest from securities		217,355.	217,355.		STATEMENT 2
5a Gross rents		59,149.	59,149.		STATEMENT 3
b Net rental income or (loss)	59,149.				
6a Net gain or (loss) from sale of assets not on line 10		9,428.			
b Gross sales price for all assets on line 6a	1,823,509.				
7 Capital gain net income (from Part IV, line 2)			9,428.		
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		-8,847.	-22,969.		STATEMENT 4
12 Total. Add lines 1 through 11		327,438.	298,316.		
13 Compensation of officers, directors, trustees, etc.		58,227.	27,111.		31,116.
14 Other employee salaries and wages		33,459.	22,822.		10,637.
15 Pension plans, employee benefits		2,370.	1,484.		886.
16a Legal fees STMT 5		954.	954.		0.
b Accounting fees STMT 6		1,600.	800.		800.
c Other professional fees STMT 7		18,747.	18,455.		292.
17 Interest					
18 Taxes STMT 8		10,341.	4,428.		5,913.
19 Depreciation and depletion		3,062.	0.		
20 Occupancy		37,999.	18,619.		19,379.
21 Travel, conferences, and meetings		26,006.	0.		26,006.
22 Printing and publications					
23 Other expenses STMT 9		28,181.	9,058.		19,124.
24 Total operating and administrative expenses. Add lines 13 through 23		220,946.	103,731.		114,153.
25 Contributions, gifts, grants paid		629,949.			629,949.
26 Total expenses and disbursements. Add lines 24 and 25		850,895.	103,731.		744,102.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-523,457.			
b Net investment income (if negative, enter -0-)			194,585.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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		5,128.	76,644.	76,644.
	2	Savings and temporary cash investments		138,348.	158,430.	158,430.
	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				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 11	1,450,225.	1,485,741.	1,372,500.
	c	Investments - corporate bonds	STMT 12	2,196,989.	648,439.	658,474.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans	STMT 13	0.	1,000,000.	1,000,000.
13		Investments - other	STMT 14	5,507,904.	5,395,993.	5,464,559.
14		Land, buildings, and equipment: basis ▶	83,733.			
		Less: accumulated depreciation	STMT 15 ▶	75,796.	10,999.	7,937.
15		Other assets (describe ▶)	STATEMENT 16)	0.	753.	753.
16		Total assets (to be completed by all filers)		9,309,593.	8,773,937.	8,739,297.
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				
	22	Other liabilities (describe ▶)	STATEMENT 17)	114,870.	108,219.	
23	Total liabilities (add lines 17 through 22)		114,870.	108,219.		
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				
	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		16,132,621.	16,132,621.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		-6,937,898.	-7,466,903.		
30	Total net assets or fund balances		9,194,723.	8,665,718.		
31	Total liabilities and net assets/fund balances		9,309,593.	8,773,937.		

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	9,194,723.
2	Enter amount from Part I, line 27a	2	-523,457.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,671,266.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	5,548.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,665,718.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,823,509.		1,814,081.	9,428.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			9,428.

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	9,428.
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	765,262.	9,044,983.	.084606
2009	1,614,454.	9,990,518.	.161599
2008	851,637.	11,042,682.	.077122
2007	690,800.	11,839,443.	.058347
2006	1,018,834.	11,690,533.	.087150

2 Total of line 1, column (d)	2	.468824
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	.093765
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,767,519.
5 Multiply line 4 by line 3	5	822,086.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,946.
7 Add lines 5 and 6	7	824,032.
8 Enter qualifying distributions from Part XII, line 4	8	744,102.

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	3,892.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	3,892.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,892.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
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 9,400.	7	9,400.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	5,508.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 5,508. Refunded ☐			

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, GA		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ► COURTNEY WATSON Located at ► 14 CORPORATE PLAZA, STE 200, NEWPORT BEACH, CA Telephone no. ► (949) 759-3456 ZIP+4 ► 92660			
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 ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 ► _____, _____, _____	☐ 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
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.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

6b

X

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

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 19		58,228.	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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,948,867.
b Average of monthly cash balances	1b	140,033.
c Fair market value of all other assets	1c	5,812,135.
d Total (add lines 1a, b, and c)	1d	8,901,035.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,901,035.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,516.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,767,519.
6 Minimum investment return. Enter 5% of line 5	6	438,376.

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	438,376.
2a Tax on investment income for 2011 from Part VI, line 5	2a	3,892.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,892.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	434,484.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	434,484.
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	434,484.

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	744,102.
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	744,102.
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	744,102.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				434,484.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	362,228.			
b From 2007	101,291.			
c From 2008	316,060.			
d From 2009	1,115,674.			
e From 2010	765,262.			
f Total of lines 3a through e	2,660,515.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	744,102.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	744,102.			
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))	434,484.			434,484.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,970,133.			
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.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
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	2,970,133.			
10 Analysis of line 9:				
a Excess from 2007	29,035.			
b Excess from 2008	316,060.			
c Excess from 2009	1,115,674.			
d Excess from 2010	765,262.			
e Excess from 2011	744,102.			

** SEE STATEMENT 20

Form 990-PF (2011)

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(i)(5)

		Prior 3 years				
Tax year		(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2	a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
	b 85% of line 2a					
	c Qualifying distributions from Part XII, line 4 for each year listed					
	d Amounts included in line 2c not used directly for active conduct of exempt activities					
	e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
	a "Assets" alternative test - enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
	b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
	c "Support" alternative test - enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 21

- 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:

- 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				
BREAKTHROUGH PARTNERS 110 THIRD AVE STE 101 EDMONDS, WA 98020				900.
AMERICAN FRIENDS OF ZANAAFRICA 270 LAFAYETTE ST, STE 1301 NEW YORK, NY 10012				1,650.
CARES BY APARTMENT LIFE 610 S INDUSTRIAL WAY STE 170 EULESS, CA 76040				1,000.
BIRTH CHOICE 415 N SYCAMORE, STE 200 SANTA ANA, CA 92701				35,000.
CHRISTIAN ALLIANCE FOR ORPHANS 6723 WHITTIER AVE MCLEAN, FL 22101				75.
Total	SEE CONTINUATION SHEET(S)			629,949.
b Approved for future payment				
NONE				
Total				0.

▶ 3a

▶ 3b

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
COURTS FOR KIDS PO BOX 873786 VANCOUVER, CO 98687				100.
EVERY GENERATION MINISTRIES PO BOX 891179 TEMECULA, CA 92589				21,352.
FIJI KINDE 45 EMERALD BAY LAGUNA BEACH, CA 92651				10,211.
FREE WHEELCHAIR MISSION 9341 IRVINE BLVD IRVINE, CA 92618				32,910.
FRISTERS PO BOX 5790 NEWPORT BEACH, CA 92658				4,000.
GENESEE HOME 7202 GENESEE ROAD TAYLORSVILLE, WA 95983				2,500.
THE MASTERS PROGRAM 4500CAMPUS DRIVE STE 550 NEWPORT BEACH, CA 92660				1,000.
LIVING WORD CHURCH BOX 62 WHITEHALL, MI 49461				1,300.
MARINERS CHURCH 5001 NEWPORT COAST DRIVE IRVINE, CA 92612				344,302.
MARINERS CHURCH - LOVING HEARTS BABIES HOME 5001 NEWPORT COAST DRIVE IRVINE, CA 92612				5,865.
Total from continuation sheets				591,324.

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
NATIONAL CHRISTIAN FOUNDATION, INC 1100 JOHNSON FERRY ROAD, #900 ATLANTA, GA 30342				106,084.
OLIVE CREST 2130 EAST 4TH STREET SANTA ANA, CA 92705				1,000.
PLUMAS CHRISTIAN SCHOOL 49 S LINDEN QUINCY, CA 95971				100.
PLUMAS SIERRA 4H JR. LIVESTOCK 208 FAIRGROUNDS RD QUINCY, CA 95971				4,520.
PRAYER BREAKFAST NETWORK BOX 2119 OCEANSIDE, CA 92051				300.
RESPLENDENT HOPE 236 SEVENTH ST SEAL BEACH, CA 90740				1,000.
TURTLE ISLAND 10906 NE 39TH STREET VANCOUVER, WA 98682				2,000.
VIVA NETWORK 330 COUNTY ROAD 16 1/2 LONGMONT, CO 90504				15,000.
WHITWORTH COLLEGE 300 WEST HAWTHORNE ROAD SPOKANE, WA 99218				25,000.
WORLD BIBLE SOCIETY PO BOX 5000 COSTA MESA, CA 92628				12,500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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

Employer identification number

SERVANT 'S HEART FOUNDATION, INC.

58-2218044

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
SERVANT'S HEART FOUNDATION, INC.	58-2218044

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	SAFFELL FAMILY TRUST 39 MONTECITO DRIVE CORONA DEL MAR, CA 92625	\$ 15,000.	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.)

Name of organization

Employer identification number

SERVANT'S HEART FOUNDATION, INC.

58-2218044

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 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 STCG FROM K-1	P		
b LTCG FROM K-1	P		
c CSA ABSOLUTE	P	12/31/04	05/07/11
d PIMCO LOW	P	01/18/11	09/06/11
e PIMCO LOW	P		11/23/11
f PIMCO TR	P		09/06/11
g CAPITAL GAINS DIVIDENDS			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,336.			7,336.
b 80,854.			80,854.
c 32,487.		155,000.	-122,513.
d 755,223.		750,943.	4,280.
e 220,000.		213,698.	6,302.
f 709,462.		694,440.	15,022.
g 18,147.			18,147.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7,336.
b			80,854.
c			-122,513.
d			4,280.
e			6,302.
f			15,022.
g			18,147.
h			
i			
j			
k			
l			
m			
n			
o			

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

9,428.

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

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE	041598SL		7.00	16	16,814.			16,814.	16,813.		0.
2	COMPUTERS	041598SL		5.00	16	11,431.			11,431.	11,431.		0.
3	OFFICE EQUIPMENT	041598SL		5.00	16	14,842.			14,842.	14,842.		0.
4	FURNITURE	041599SL		7.00	16	489.			489.	489.		0.
5	SOFTWARE	041599SL		5.00	16	6,736.			6,736.	6,735.		0.
6	OFFICE EQUIPMENT	041599SL		5.00	16	663.			663.	663.		0.
7	COMPUTERS	030102SL		5.00	16	9,745.			9,745.	9,745.		0.
8	SOFTWARE	011502SL		5.00	16	799.			799.	799.		0.
10	FURNITURE	102803SL		7.00	16	571.			571.	571.		0.
12	COMPUTERS	062303SL		5.00	16	210.			210.	210.		0.
13	FURNITURE	121307SL		7.00	16	7,874.			7,874.	4,500.		1,125.
14	FURNITURE	121307SL		7.00	16	4,161.			4,161.	2,376.		594.
15	FURNITURE	040408SL		7.00	16	2,154.			2,154.	847.		308.
16	FURNITURE	040908SL		7.00	16	1,448.			1,448.	569.		207.
17	FURNITURE	041808SL		7.00	16	437.			437.	166.		62.
18	FURNITURE	041808SL		7.00	16	1,168.			1,168.	445.		167.
19	FURNITURE	051608SL		7.00	16	867.			867.	320.		124.
20	FURNITURE	060908SL		7.00	16	2,199.			2,199.	811.		314.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No.	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
21	FURNITURE	06/27/08	SL	7.00	16	1,125.			1,125.	402.		161.
	* TOTAL 990-PF PG 1					83,733.		0.	83,733.	72,734.	0.	3,062.
	DEPR											

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

SOURCE	AMOUNT
ASLAN	35,342.
Schwab MONEY MARKET	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	35,353.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST & DIVIDENDS THRU K-1 INVESTMENTS	155,979.	0.	155,979.
PIMCO BOND FUNDS	35,742.	0.	35,742.
Schwab MUTUAL FUNDS	6,940.	3,316.	3,624.
Schwab MUTUAL FUNDS	8,088.	0.	8,088.
WESTMONT MUTUAL FUNDS	28,753.	14,831.	13,922.
TOTAL TO FM 990-PF, PART I, LN 4	235,502.	18,147.	217,355.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM K-1	1	59,149.
TOTAL TO FORM 990-PF, PART I, LINE 5A		59,149.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THRU K-1 INVESTMENTS NET OF UBTI	-22,969.	-22,969.	
UBTI THRU K-1 INVESTMENTS	14,122.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8,847.	-22,969.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	954.	954.		0.
TO FM 990-PF, PG 1, LN 16A	954.	954.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,600.	800.		800.
TO FORM 990-PF, PG 1, LN 16B	1,600.	800.		800.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING	18,106.	18,106.		0.
PAYROLL FEES	641.	349.		292.
TO FORM 990-PF, PG 1, LN 16C	18,747.	18,455.		292.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	2,000.	0.		2,000.
STATE TAX	60.	0.		60.
PAYROLL TAXES	8,131.	4,428.		3,703.
PROPERTY TAX	147.	0.		147.
OTHER TAX	3.	0.		3.
TO FORM 990-PF, PG 1, LN 18	10,341.	4,428.		5,913.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT EXPENSES	3,169.	3,169.		0.	
POSTAGE & DELIVERY	1,350.	689.		662.	
OFFICE SUPPLIES & EXPENSE	1,852.	944.		907.	
PROGRAM EXPENSES	13,465.	0.		13,465.	
TELEPHONE & INTERNET	2,321.	1,184.		1,138.	
COMPUTER	7,220.	3,682.		3,538.	
MISC	-1,196.	-610.		-586.	
TO FORM 990-PF, PG 1, LN 23	28,181.	9,058.		19,124.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
DESCRIPTION		AMOUNT	
CUMULATIVE REALIZED/UNREALIZED GAINS/LOSSES AND PRIOR ADJ		5,548.	
TOTAL TO FORM 990-PF, PART III, LINE 5		5,548.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS - STOCKS	1,485,741.	1,372,500.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,485,741.	1,372,500.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS - BONDS	648,439.	658,474.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	648,439.	658,474.	

FORM 990-PF	MORTGAGE LOANS	STATEMENT 13
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ASLAN RESIDENTIAL I	1,000,000.	1,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 12	1,000,000.	1,000,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	14
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MAP - 1999A	COST	76,686.	64,785.
CMS EQUITY PARTNERS	COST	55,951.	9,093.
CMS/MONTAUK SECONDARY BUYOUT FUND LP	COST	-733.	24,805.
CMS TECHNOLOGY PARTNERS	COST	47,219.	1,821.
MAJESTY II, LP	COST	498,201.	491,716.
CSA ABSOLUTE FUND	COST	0.	0.
MAP - 2003	COST	186,532.	160,088.
DOERGE LOAN FUND	COST	62,109.	63,000.
NATIONAL FINANCIAL LENDING, LLC	COST	76,630.	83,768.
MAP - 2004	COST	222,901.	226,821.
14 CORPORATE PLAZA FIXED INCOME	COST	804,660.	580,750.
BUCHANAN FUND V	COST	165,068.	144,439.
RCP FUND III	COST	215,032.	296,272.
SIGULAR GUFF DISTR OP FD II	COST	320,647.	305,918.
SIGULAR GUFF BRIC	COST	210,430.	312,460.
PHARRIS VISALIA	COST	25,916.	71,411.
KAYNE ANDERSON ENERGY FUND IV	COST	91,899.	173,662.
KAYNE ANDERSON MIDSTREAM ENERGY	COST	250,000.	227,151.
NORTHGATE PRIVATE EQUITY PTNRS III	COST	152,092.	168,547.
REDLINE HOLDINGS	COST	172,316.	180,000.
SIGULER GUFF SBOF	COST	171,107.	214,796.
TCW ENERGY FUND XIV-A, LP	COST	162,055.	184,542.
TURNER OPPORTUNITY FUND	COST	237,564.	266,360.
FNE HOLDINGS, LLC	COST	79,163.	42,822.
TGV-ARCUS FUNDING, LLC	COST	268,952.	266,666.
UTAH 442 INVESTORS, LLC	COST	157,035.	160,694.
ENCINITAS 9 INVESTORS, LLC	COST	101,141.	100,000.
ASLAN RESIDENTIAL IV FUND, LLC	COST	253,220.	250,000.
KIJIJI LOAN	COST	35,595.	35,595.
RCP SECONDARY OPP. FUND	COST	117,405.	156,577.
BALDWIN MADDEN ENERGY	COST	94,892.	100,000.
EMERGING GLOBAL	COST	84,308.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,395,993.	5,464,559.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 15

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	16,814.	16,813.	1.
COMPUTERS	11,431.	11,431.	0.
OFFICE EQUIPMENT	14,842.	14,842.	0.
FURNITURE	489.	489.	0.
SOFTWARE	6,736.	6,735.	1.
OFFICE EQUIPMENT	663.	663.	0.
COMPUTERS	9,745.	9,745.	0.
SOFTWARE	799.	799.	0.
FURNITURE	571.	571.	0.
COMPUTERS	210.	210.	0.
FURNITURE	7,874.	5,625.	2,249.
FURNITURE	4,161.	2,970.	1,191.
FURNITURE	2,154.	1,155.	999.
FURNITURE	1,448.	776.	672.
FURNITURE	437.	228.	209.
FURNITURE	1,168.	612.	556.
FURNITURE	867.	444.	423.
FURNITURE	2,199.	1,125.	1,074.
FURNITURE	1,125.	563.	562.
TOTAL TO FM 990-PF, PART II, LN 14	83,733.	75,796.	7,937.

FORM 990-PF OTHER ASSETS STATEMENT 16

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROR YEAR ADJ FIXED ASSETS	0.	753.	753.
TO FORM 990-PF, PART II, LINE 15	0.	753.	753.

FORM 990-PF OTHER LIABILITIES STATEMENT 17

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
NON-INTEREST BEARING NOTES PAYABLE	114,870.	108,219.
TOTAL TO FORM 990-PF, PART II, LINE 22	114,870.	108,219.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 18

EXPLANATION

DISTRIBUTIONS WERE MADE TO NATIONAL CHRISTIAN FOUNDATION, INC AND WERE TREATED AS QUALIFYING DISTRIBUTIONS. SERVANT'S HEART HAS THE ABILITY TO MAKE RECOMENDATIONS ONLY AS TO HAOW THEIR DONATIONS WILL BE USED. NATIONAL CHRISTIAN FOUNDATION IS THE LARGEST CHRISTIAN GRANT-MAKING FOUNDATION IN THE WORLD AND ALL DISTRIBUTIONS WILL BE MADE TO AACCOMPLISH PURPOSE DESCRIBED IN SECTION 170(C)(2)(B)

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 19
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL A. NEFF 25 SAN MATEO WAY CORONA DEL MAR, CA 92625	DIRECTOR 9.00	0.	0.	0.
KATHY A. NEFF 25 SAN MATEO WAY CORONA DEL MAR, CA 92625	DIRECTOR 4.00	0.	0.	0.
RICHARD HAUGEN 8 BLUFF VIEW IRVINE, CA 92612	TREASURER 5.00	27,111.	0.	0.
BECKY BEAN 14 CORPORATE PLAZA NEWPORT BEACH, CA 92660	SECRETARY 32.00	31,117.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		58,228.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 20

THE SERVANT'S HEART FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR
QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX
YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 21

NAME OF MANAGER

PAUL A. NEFF
KATHY A. NEFF