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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning

, 2011, and ending

THE BIDSTRUP FOUNDATION
C/O BLAINE A. WHITAKER, CPA, PLLC
777 E. THOMAS ROAD, SUITE 210
PHOENIX, AZ 85014

G Check all that apply Initial return Initial Return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **► \$ 1,532,706.** J Accounting method Cash Accrual
 Other (specify)

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

A	Employer identification number	94-2791757
B	Telephone number (see the instructions)	(602) 264-7544
C	If exemption application is pending, check here	<input type="checkbox"/>
D	1 Foreign organizations, check here	<input type="checkbox"/>
	2 Foreign organizations meeting the 85% test, check here and attach computation	<input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here	<input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	<input type="checkbox"/>

Part I Analysis of Revenue and

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

		(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 (att sch)				
2	Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	31,137.	25,564.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	87,951.			
b	Gross sales price for all assets on line 6a	1,261,590.			
7	Capital gain net income (from Part IV, line 2)		88,006.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)				
	SEE STATEMENT 2	-684.	1,199.		
12	Total Add lines 1 through 11	118,404.	114,769.	0.	
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) SEE ST 3	3,592.	2,694.		898.
c	Other prof fees (attach sch) SEE ST 4	2,447.	2,447.		
d	Interest	821.	818.		
18	Taxes (attach schedule) SEE STM 5	227.	221.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	388.	194.		194.
22	Printing and publications				
23	Other expenses (attach schedule)				
	SEE STATEMENT 6	14,379.	13,014.		733.
24	Total operating and administrative expenses. Add lines 13 through 23	21,854.	19,388.		1,825.
25	Contributions, gifts, grants paid PART XV	168,500.			168,500.
26	Total expenses and disbursements. Add lines 24 and 25	190,354.	19,388.	0.	170,325.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-71,950.			
b	Net investment income (if negative, enter -0)		95,381.		
c	Adjusted net income (if negative, enter -0)			0.	

6/14 4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	170.	170.	170.
	2	Savings and temporary cash investments	3,025.	272,942.	272,942.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)	627,649.		
	b	Investments – corporate stock (attach schedule) STATEMENT 7	275,786.	225,332.	208,246.
	c	Investments – corporate bonds (attach schedule) STATEMENT 8		495,421.	487,071.
	11	Investments – land, buildings, and equipment basis			
LIABILITIES		Less accumulated depreciation (attach schedule)			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 9	708,604.	564,277.	564,277.
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
NET FUND BALANCE	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,615,234.	1,558,142.	1,532,706.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
ASSETS	20	Loans from officers, directors, trustees, & other disqualified persons	831.	15,689.	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	831.	15,689.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>			
NET FUND BALANCE	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
RESOURCES	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,614,403.	1,542,453.	
	30	Total net assets or fund balances (see instructions)	1,614,403.	1,542,453.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,615,234.	1,558,142.	

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	1,614,403.
2	Enter amount from Part I, line 27a	2	-71,950.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,542,453.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,542,453.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 10					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Column (h)) gain minus column (k), but not less than 0- or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	88,006.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0.	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	239,203.	1,759,359.	0.135960
2009	250,529.	2,023,672.	0.123799
2008	195,624.	2,301,182.	0.085010
2007	156,344.	2,193,374.	0.071280
2006	140,488.	2,312,354.	0.060755

2 Total of line 1, column (d)	2	0.476804
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.095361
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,526,080.
5 Multiply line 4 by line 3	5	145,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	954.
7 Add lines 5 and 6	7	146,483.
8 Enter qualifying distributions from Part XII, line 4	8	170,325.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	1	954.
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)	2	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	3	954.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	4	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	954.
3 Add lines 1 and 2		
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 pmts and 2010 overpayment credited to 2011	6a	84.
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	3,084.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,125.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 2,125. Refunded ► 11 0.		

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?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	X
<i>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</i>		
c Did the foundation file Form 1120-POL for this year?	1c	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? <i>If 'Yes,' attach a detailed description of the activities</i>	2	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? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>	4b	N/A
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► AZ 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	7	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)? <i>If 'Yes,' complete Part XIV</i>	8b	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>	9	X
	10	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 ► BLAINE A. WHITAKER, CPA, PLLC Located at ► 777 E. THOMAS ROAD, SUITE 250 PHOENIX AZ	Telephone no ► (602) 264-7544 ZIP + 4 ► 85014	
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	N/A ► 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 90-221. If 'Yes,' enter the name of the foreign country ►	Yes	No

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ► 20__ , 20__ , 20__ , 20__ .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes 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)?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?If 'Yes,' attach the statement required by *Regulations section 53 4945-5(d)*N/A Yes No**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

>

0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	<u>N/A</u>	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	<u>N/A</u>	
2		

All other program-related investments See instructions

3		
Total. Add lines 1 through 3		0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes

a Average monthly fair market value of securities

1a 774,026.

b Average of monthly cash balances

1b 210,365.

c Fair market value of all other assets (see instructions)

1c 564,929.

d **Total** (add lines 1a, b, and c)

1d 1,549,320.

e Reduction claimed for blockage or other factors reported on lines 1a and 1c

(attach detailed explanation)

1e 0.

2 Acquisition indebtedness applicable to line 1 assets

2 0.

3 Subtract line 2 from line 1d

3 1,549,320.

4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)

4 23,240.

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4

5 1,526,080.

6 **Minimum investment return.** Enter 5% of line 5

6 76,304.

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 76,304.

2a Tax on investment income for 2011 from Part VI, line 5

2a 954.

b Income tax for 2011 (This does not include the tax from Part VI)

2b

2c 954.

c Add lines 2a and 2b

3 75,350.

3 Distributable amount before adjustments Subtract line 2c from line 1

4 75,350.

4 Recoveries of amounts treated as qualifying distributions

5 75,350.

5 Add lines 3 and 4

6 75,350.

6 Deduction from distributable amount (see instructions)

7 75,350.

7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes

1a 170,325.

a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26

1b

b Program-related investments – total from Part IX-B

2

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes

3a

3 Amounts set aside for specific charitable projects that satisfy the

a Suitability test (prior IRS approval required)

3b

b Cash distribution test (attach the required schedule)

4 170,325.

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

5 954.

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income

Enter 1% of Part I, line 27b (see instructions)

6 169,371.

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				75,350.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only		0.		
b Total for prior years 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 26,565.				
b From 2007 51,812.				
c From 2008 81,333.				
d From 2009 149,345.				
e From 2010 151,867.				
f Total of lines 3a through e 460,922.				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 170,325.			0.	
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)	0.			
d Applied to 2011 distributable amount				75,350.
e Remaining amount distributed out of corpus 94,975.				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 555,897.				
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 instructions 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) (see instructions) 0.				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 26,565.				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 529,332.				
10 Analysis of line 9				
a Excess from 2007 51,812.				
b Excess from 2008 81,333.				
c Excess from 2009 149,345.				
d Excess from 2010 151,867.				
e Excess from 2011 94,975.				

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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
<i>a Paid during the year</i> SEE STATEMENT 12				
Total				► 3a 168,500.
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	525990	37.	14	25,564.	5,536.
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	525990	-55.	18	88,006.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SEE STATEMENT 13					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					
13 Total Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions to verify calculations)					

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

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of.

- (1) Cash
- (2) Other assets

- o Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	 Regina Bidstrup 11-13-12			President	
	Signature of owner or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self employed
	BLAINE A. WHITAKER		 Blaine Whitaker	11/13/12	PTIN P00146222
	Firm's name		► BLAINE A. WHITAKER, CPA, PLLC		Firm's EIN ► 20-0741103
	Firm's address		► 777 E. THOMAS RD., SUITE 210		Phone no (602) 264-7544
			PHOENIX, AZ 85014		

BAA

STATEMENT 1**FORM 990-PF, PART I, LINE 6A****NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV**

DESCRIPTION:	FROM K-1 UNRELATED BUSINESS INCOME
DATE ACQUIRED:	VARIOUS
HOW ACQUIRED:	PURCHASE
DATE SOLD:	12/31/2011
TO WHOM SOLD:	CAPITAL GAIN FROM PARTNERSHIP
GROSS SALES PRICE:	0.
COST OR OTHER BASIS:	55.
BASIS METHOD:	COST
	GAIN (LOSS) -55.
	TOTAL \$ <u> </u> -55.

STATEMENT 2**FORM 990-PF, PART I, LINE 11****OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM K-1	\$ -2,257.		
OTHER INCOME FROM K-1	869.		
PORTFOLIO INCOME FROM K-1	1,133.	\$ 1,133.	
RENTAL FROM K-1	-592.		
ROYALTY INCOME FROM K-1	80.	80.	
SEC. 1231 GAIN FROM K-1	97.		
SEC. 1256 GAIN FROM K-1	-14.	-14.	
TOTAL	\$ -684.	\$ 1,199.	\$ 0.

STATEMENT 3**FORM 990-PF, PART I, LINE 16B****ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 3,592.	\$ 2,694.	\$ 0.	\$ 898.
TOTAL	<u>\$ 3,592.</u>	<u>\$ 2,694.</u>	<u>\$ 0.</u>	<u>\$ 898.</u>

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STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 2,447.	\$ 2,447.	\$ 0.	\$ 0.
TOTAL	<u>\$ 2,447.</u>	<u>\$ 2,447.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	\$ 227.	\$ 221.	\$ 0.	\$ 0.
TOTAL	<u>\$ 227.</u>	<u>\$ 221.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	\$ 875.	\$ 437.	\$ 438.	
GIFTS TO BOARD MEMBERS	278.			278.
LICENSE & PERMITS	10.	5.		5.
MISC. INVESTMENT EXPENSES	23.	23.		
NONDEDUCTIBLE EXPENSES FROM K-1	597.			
OTHER DEDUCTIONS FROM K-1	12,572.	12,537.		
POSTAGE	24.	12.		12.
TOTAL	<u>\$ 14,379.</u>	<u>\$ 13,014.</u>	<u>\$ 0.</u>	<u>\$ 733.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SMALL CAP VALUE INDEX FUND	MKT VAL	\$ 0.	\$ 0.
VANGUARD ST INVEST. GRADE ADMIRAL FUND	MKT VAL	0.	0.
DFA INTL SMALL CAP VALUE	MKT VAL	19,555.	16,095.
DFA JAPANESE SMALL CO FD	MKT VAL	35,822.	34,624.
FIRST EAGLE GOLD FUND	MKT VAL	46,864.	40,876.
VANGUARD DIV APPR INDEX	MKT VAL	55,643.	57,446.
VANGUARD FTSE ETF	MKT VAL	5,176.	3,879.
VANGUARD MSCI EAFE ETF	MKT VAL	15,794.	12,711.
VANGUARD MSCI EMERGING	MKT VAL	7,798.	6,114.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VANGUARD REIT	MKT VAL	\$ 7,559.	\$ 6,960.
VANGUARD TOTAL STOCK MKT	MKT VAL	23,317.	21,540.
VANGUARD VALUE	MKT VAL	7,152.	7,349.
2011 DIVIDENDS REPORTED NOT RECEIVED	MKT VAL	652.	652.
	<u>TOTAL</u>	<u>\$ 225,332.</u>	<u>\$ 208,246.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DFA ONE YEAR FIXED	MKT VAL	\$ 100,552.	\$ 99,942.
DOUBLELINE CORE FIXED	MKT VAL	67,459.	67,434.
PIMCO FOREIGN BOND FUND	MKT VAL	57,148.	57,857.
VANGUARD S/T INVESTMENT	MKT VAL	45,636.	45,143.
SPDR SERIES TRUST ETF	MKT VAL	55,034.	50,791.
BARCLAYS BANK IPATH ETN	MKT VAL	9,414.	8,026.
ISHARES IBOXX INVESTOP	MKT VAL	14,082.	14,220.
ISHARES TR BARCLAYS BOND	MKT VAL	14,189.	14,067.
ISHARES TR BARCLAYS BOND	MKT VAL	4,664.	4,750.
ISHARES TR BARCLAYS TIPS	MKT VAL	13,686.	14,003.
JP MORGAN EXCH TRADED NT	MKT VAL	4,847.	5,066.
POWERSHS EXCH TRAD FD TR	MKT VAL	9,110.	9,165.
SPDR BARCLAYS CAP INTL	MKT VAL	20,699.	19,414.
SPDR DOW JONES INTL	MKT VAL	5,008.	3,979.
SPDR SERIES TR ETF	MKT VAL	9,351.	8,512.
VANGUARD BOND INDEX FD	MKT VAL	13,906.	13,743.
VANGUARD BOND INDEX FD	MKT VAL	50,636.	50,959.
	<u>TOTAL</u>	<u>\$ 495,421.</u>	<u>\$ 487,071.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CHURCHILL CAPITAL PARTNERS IV	COST	\$ 4,825.	\$ 4,825.
DHS OFFSHORE SPC	COST	130,885.	130,885.
NORTHGATE PRIVATE EQUITY PARTNERS	COST	96,492.	96,492.
STEIPS	COST	116,076.	116,076.
STRATEGIC RE FUND	COST	106,246.	106,246.
NORTHGATE IV-B	COST	109,753.	109,753.
	<u>TOTAL</u>	<u>\$ 564,277.</u>	<u>\$ 564,277.</u>

STATEMENT 10
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	9699 VANGUARD ST INV GRADE FUND	PURCHASED	VARIOUS	8/03/2011
2	1048 VANGUARD ST TRSY FUND	PURCHASED	VARIOUS	6/29/2011
3	11743 VANGUARD SMALL CAP VALUE INDEX	PURCHASED	VARIOUS	6/29/2011
4	57168 VANGUARD ST TRSY FUND	PURCHASED	VARIOUS	6/29/2011
5	210 BARCLAYS BANK IPATH ETN	PURCHASED	7/25/2011	VARIOUS
6	35 POWERSHS EXCH TRAD FD TR EMERG	PURCHASED	7/25/2011	VARIOUS
7	190 SPDR BARCLAYS CAPITAL HY	PURCHASED	7/25/2011	VARIOUS
8	125 SPDR DOW JONES INTL RE	PURCHASED	7/25/2011	VARIOUS
9	120 VANGUARD FTSE ETF	PURCHASED	7/25/2011	VARIOUS
10	185 VANGUARD MID CAP	PURCHASED	7/25/2011	VARIOUS
11	635 VANGUARD MSCI EAFE ETF	PURCHASED	7/25/2011	VARIOUS
12	300 VANGUARD MSCI EMERG MKTS	PURCHASED	7/25/2011	VARIOUS
13	120 VANGUARD REIT	PURCHASED	7/25/2011	VARIOUS
14	160 VANGUARD SMALL CAP	PURCHASED	7/25/2011	VARIOUS
15	345 VANGUARD TOTAL STOCK MKT	PURCHASED	7/25/2011	VARIOUS
16	6778 VANGUARD ST INV GRADE FUND	PURCHASED	VARIOUS	VARIOUS
17	89.90283 DHS OFFSHORE SPC SEGREGATED PORT.	PURCHASED	VARIOUS	6/30/2011
18	FROM K-1 CHURCHILL CAPITAL PARTNERS IV, LP	PURCHASED	VARIOUS	12/31/2011
19	FROM K-1 DHS OFFSHORE SPC SEGREGATED PORT.	PURCHASED	VARIOUS	12/31/2011
20	FROM K-1 NORTHGATE PRIV. EQUITY PTNRS II-B	PURCHASED	VARIOUS	12/31/2011
21	FROM K-1 NORTHGATE PRIV. EQUITY PTNRS II-B	PURCHASED	VARIOUS	12/31/2011
22	FROM K-1 NORTHGATE IV-B, LP	PURCHASED	VARIOUS	12/31/2011
23	FROM K-1 NORTHGATE IV-B, LP	PURCHASED	VARIOUS	12/31/2011
24	FROM K-1 STEIPS LLC SERIES B	PURCHASED	VARIOUS	12/31/2011
25	FROM K-1 STRATEGIC REAL ESTATE FUND - II	PURCHASED	VARIOUS	12/31/2011
26	FROM K-1 STRATEGIC REAL ESTATE FUND - II	PURCHASED	VARIOUS	12/31/2011
27	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	104,627.		99,189.	5,438.			\$ 5,438.	
2	11,274.		11,187.	87.				87.
3	195,496.		110,148.	85,348.				85,348.
4	615,102.		618,563.	-3,461.				-3,461.
5	10,262.		10,405.	-143.				-143.
6	959.		952.	7.				7.
7	7,390.		7,690.	-300.				-300.
8	4,697.		5,008.	-311.				-311.
9	11,383.		12,423.	-1,040.				-1,040.
10	13,548.		15,039.	-1,491.				-1,491.
11	21,900.		24,167.	-2,267.				-2,267.
12	13,625.		14,621.	-996.				-996.
13	6,858.		7,559.	-701.				-701.
14	11,221.		12,683.	-1,462.				-1,462.
15	21,842.		24,013.	-2,171.				-2,171.
16	73,006.		69,275.	3,731.				3,731.
17	113,281.		126,792.	-13,511.				-13,511.
18	0.		972.	-972.				-972.
19	4,093.		0.	4,093.				4,093.
20	10,533.		0.	10,533.				10,533.
21	19.		0.	19.				19.
22	8,007.		0.	8,007.				8,007.
23	106.		0.	106.				106.
24	0.		131.	-131.				-131.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
25	0.		2,427.	-2,427.				\$ -2,427.
26	0.		340.	-340.				-340.
27								2,361.
							TOTAL	\$ 88,006.

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
REGINA BIDSTRUP 7511 N. EUCALYPTUS DRIVE PARADISE VALLEY, AZ 85253	PRESIDENT 6.00	\$ 0.	\$ 0.	\$ 0.
G. PETER BIDSTRUP 7511 N. EUCALYPTUS DRIVE PARADISE VALLEY, AZ 85253	VICE PRESIDENT 2.00	0.	0.	0.
CHARLES PARKER 5136 N. 31ST PLACE, #613 PHOENIX, AZ 85016	DIRECTOR 2.00	0.	0.	0.
WILLIAM A. CLARKE 1 E. WASHINGTON, #1900 PHOENIX, AZ 85004	SECRETARY 1.00	0.	0.	0.
KEITH W. RAGAN 6638 N. 40TH STREET PARADISE VALLEY, AZ 85253	DIRECTOR 1.00	0.	0.	0.
	TOTAL	\$ 0.	\$ 0.	\$ 0.

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ASU FOUNDATION PO BOX 2260 TEMPE, AZ 85280	NONE	501 (C) (3)	EDUCATION AND SCHOLARSHIPS	\$ 30,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
CRISIS NURSERY 2334 E POLK STREET PHOENIX, AZ 85006	NONE	501 (C) (3)	SERVICES FOR AT RISK CHILDREN	\$ 25,000.
LEARNING ALLY, INC. 20 ROSZEL ROAD PRINCETON, NJ 08540	NONE	501 (C) (3)	ADVANCING THE USE OF EDUCATIONAL SOLUTIONS	10,000.
VALLEY OF THE SUN UNITED WAY 1515 E OSBORN ROAD PHOENIX, AZ 85014	NONE	501 (C) (3)	COMMUNITY FUNDING FOR BASIC NEEDS	25,000.
ARIZONA TRANSPLANT HOUSE 5811 E MAYO BLVD PHOENIX, AZ 85054	NONE	501 (C) (3)	SUPPORT FOR TRANSPLANT PATIENTS & CAREGIVERS	5,000.
EASTERN MICHIGAN UNIVERSITY 1349 S HURON STREET YPSILANTI, MI 48197	NONE	501 (C) (3)	SCHOLARSHIPS	2,500.
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	501 (C) (3)	FELLOWSHIP FUND	1,000.
PLANNED PARENTHOOD 5651 N 7TH STREET PHOENIX, AZ 85014	NONE	501 (C) (3)	EDUCATION PROGRAMS	10,000.
PHOENIX ART MUSEUM 1625 N CENTRAL AVENUE PHOENIX, AZ 85004	NONE	501 (C) (3)	ART EDUCATION	5,000.
TEACH FOR AMERICA 3030 N CENTRAL AVENUE, #900 PHOENIX, AZ 85012	NONE	501 (C) (3)	RECRUIT, TRAIN & SUPPORT TEACHERS	20,000.
UNITED STATES MILITARY ACADEMY 698 MILLS ROAD WEST POINT, NY 10996	NONE	501 (C) (3)	EDUCATIONAL	1,500.
VALLEY OF THE SUN UNITED WAY 1515 E OSBORN ROAD PHOENIX, AZ 85014	NONE	501 (C) (3)	HELP THE POOR	32,500.
JOHN WAYNE CANCER INSTITUTE 2200 SANTA MONICA BLVD SANTA MONICA, CA 90404	NONE	501 (C) (3)	SUPPORT FOR CANCER PATIENTS	1,000.
TOTAL				\$ 168,500.

STATEMENT 13
FORM 990-PF, PART XVI-A, LINE 11
OTHER REVENUE

OTHER REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ORDINARY LOSS FROM K-1	525990	\$ -2,257.	14		
OTHER INCOME FROM K-1	525990	590.	14	\$ 279.	
PORTFOLIO INCOME FROM K-1	525990		14	1,133.	
RENTAL FROM K-1	525990	-417.	16	-175.	
ROYALTY INCOME FROM K-1			15	80.	
SEC. 1231 GAIN FROM K-1	525990	133.	18	-36.	
SEC. 1256 GAIN FROM K-1			18	-14.	
TOTAL		<u>\$ -1,951.</u>		<u>\$ 1,267.</u>	<u>\$ 0.</u>