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Form 990-PF

Return of Private Foundation

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

2011

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 01-01-2011, and ending 12-31-2011

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

Name of foundation
BELLA VISTA FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) 1660 BUSH STREET NO 300 Room/suite

City or town, state, and ZIP code SAN FRANCISCO, CA 94109

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, col. (c), line 16) **\$ 47,932,506** **J** Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

A Employer identification number
94-3345967

B Telephone number (see page 10 of the instructions)
(415) 561-6540

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments		4,371		
4	Dividends and interest from securities.	444,948	758,575		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	-167,427			
b	Gross sales price for all assets on line 6a _____				
7	Capital gain net income (from Part IV, line 2)		1,431,060		
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) (attach schedule)		-404,604		
11	Other income (attach schedule)	277,521	1,789,402		
12	Total. Add lines 1 through 11				0

Revenue	13 Compensation of officers, directors, trustees, etc	0	0	0
Operating and Administrative Expenses	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	32,768	19,661	9,830
	c Other professional fees (attach schedule)	356,735	82,231	244,003
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	33,722	0	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	12,074	825	8,390
	22 Printing and publications			
	23 Other expenses (attach schedule)	6,763	564	1,840
	24 Total operating and administrative expenses.	442,062	103,281	264,063
	Add lines 13 through 23			
	25 Contributions, gifts, grants paid	2,118,810		2,224,620
	26 Total expenses and disbursements. Add lines 24 and 25	2,560,872	103,281	2,488,683

	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-2,283,351		
	b Net investment income (if negative, enter -0-)		1,686,121	
	c Adjusted net income (if negative, enter -0-)			

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			
2	Savings and temporary cash investments	471,374	3,592,084	3,592,084
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use	8,182	269	269
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	4,849,715		
c	Investments—corporate bonds (attach schedule)	11,777,378	13,650,246	13,650,246
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	34,505,391	30,647,264	30,647,264
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)	0	42,643	42,643
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	51,612,040	47,932,506	47,932,506
Liabilities				
17	Accounts payable and accrued expenses	858		
18	Grants payable	111,500	99,690	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)	166,444	26,639	
23	Total liabilities (add lines 17 through 22)	278,802	126,329	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	51,333,238	47,806,177	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	51,333,238	47,806,177	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	51,612,040	47,932,506	

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	51,333,238
2	Enter amount from Part I, line 27a	2	-2,283,351
3	Other increases not included in line 2 (itemize) ►	3	197,719
4	Add lines 1, 2, and 3	4	49,247,606
5	Decreases not included in line 2 (itemize) ►	5	1,441,429
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	47,806,177

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.)
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1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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

(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
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a See Additional Data Table			
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	1,431,060
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)			
If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	2,366,383	47,969,571	0 049331
2009	2,502,600	42,998,846	0 058202
2008	2,821,928	50,151,718	0 056268
2007	2,699,227	54,167,785	0 049831
2006	2,688,557	49,012,252	0 054855

2 Total of line 1, column (d).	2	0 268487
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 053697
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	48,212,511
5 Multiply line 4 by line 3.	5	2,588,867
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	16,861
7 Add lines 5 and 6.	7	2,605,728
8 Enter qualifying distributions from Part XII, line 4.	8	2,488,683

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	33,722
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	33,722
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	33,722
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,693
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	7,693
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	610
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	26,639
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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?		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation <input type="checkbox"/> \$ _____ 0	(2)	On foundation managers <input type="checkbox"/> \$ _____ 0	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►HTTP //WWW PFS-LLC NET/BELLAVISTA/INDEX HTML	13	Yes	
14	The books are in care of ►PACIFIC FOUNDATION SERVICES LLC Telephone no ►(415) 561-6540 Located at ►1660 BUSH STREET SUITE 300 SAN FRANCISCO CA ZIP +4 ►94109			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. ► 15			
16	At any time during calendar year 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►				

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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	No
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? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2b	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		
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? ► Yes <input checked="" type="checkbox"/> No	3b	
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).		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes	5b		
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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	7b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PACIFIC FOUNDATION SERVICES LLC	MANAGEMENT SERVICES	305,00
1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109		
HALL CAPITAL PARTNERS LLC	INVESTMENT MANAGEMENT	51,73
ONE MARITIME PLAZA FIFTH FLOOR		
SAN FRANCISCO, CA 94111		

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.

1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

1	
2	

All other program-related investments. See page 24 of the instructions.

Total Add lines 1 through 3  0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	46,969,992
b	Average of monthly cash balances.	1b	1,976,720
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	48,946,712
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	48,946,712
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	734,201
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	48,212,511
6	Minimum investment return. Enter 5% of line 5.	6	2,410,626

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	2,410,626
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	33,722
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	33,722
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,376,904
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,376,904
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,376,904

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	2,488,683
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	2,488,683
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	6	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		2,488,683

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,376,904
2 Undistributed income, if any, as of the end of 2011			0	
a Enter amount for 2010 only.				
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.	105			
c From 2008.	343,023			
d From 2009.	376,685			
e From 2010.	10,814			
f Total of lines 3a through e.	730,627			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 2,488,683				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.			2,376,904	
e Remaining amount distributed out of corpus	111,779			
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	842,406			
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 page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	842,406			
10 Analysis of line 9				
a Excess from 2007.	105			
b Excess from 2008.	343,023			
c Excess from 2009.	376,685			
d Excess from 2010.	10,814			
e Excess from 2011.	111,779			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. <input type="text"/>			
2a	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

MARY GREGORY SENIOR PROGRAM OFFICER
1660 BUSH STREET SUITE 300
SAN FRANCISCO, CA 94109
(415) 561-6540

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

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE WWW PFS-LLC.NET

c Any submission deadlines

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE WWW PFS-LLC.NET

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

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE WWW PFS-LLC.NET

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	2,224,620
b Approved for future payment				
COMMUNITY INITIATIVES 354 PINE STREET SUITE 700 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CH	ANNUAL OPERATING SUPPORT	4,000
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DRIVE SUITE 960 NEW YORK, NY 10115		501 (C)(3) PUBLIC CH	MEMBERSHIP DUES	1,690
Total			► 3b	5,690

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14		
4 Dividends and interest from securities.			14	444,948	
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			18	-167,427	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		277,521	0
13 Total Add line 12, columns (b), (d), and (e).			13		277,521
(See worksheet in line 13 instructions on page 28 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 or

b 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 solicitations.

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship		
<p>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 or fiduciary) is based on all information of which preparer has any knowledge</p>				
<p>***** Signature of officer or trustee</p>	<p>2012-10-26 Date</p>	<p>***** Title</p>		
<p>Sign Here Paid Preparer's Use Only</p>	<p>Preparer's Signature ► NASI RAISSIAN</p>	<p>Date</p>	<p>Check if self-employed ► <input type="checkbox"/></p>	<p>PTIN</p>
	<p>Firm's name ► ROBERT LEE & ASSOCIATES LLP</p>	<p>226 AIRPORT PARKWAY SUITE 350</p>	<p>Firm's EIN ► 27-1155496</p>	<p></p>
	<p>Firm's address ► SAN JOSE, CA 95110</p>	<p></p>	<p></p>	<p>Phone no (408) 855-6770</p>

May the IRS discuss this return with the preparer shown above? See instructions **Yes** **No**

Additional Data

Software ID:

Software Version:

EIN: 94-3345967

Name: BELLA VISTA FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DODGE AND COX		2010-01-01	2011-12-31
HCP PRIVATE EQUITY FUND LP	P	2010-01-01	2011-12-31
HCP PRIVATE EQUITY FUND II LP	P	2010-01-01	2011-12-31
GENERATION INVESTMENT MANAGEMENT US, LLP	P	2010-01-01	2011-12-31
VALUEACT CAPITAL INTERNATIONAL II LP	P	2010-01-01	2011-12-31
STEADFAST CAPITAL MANAGEMENT	P	2011-01-01	2011-12-31
WALTER SCOTT INTERNATIONAL FUND FOR CHARITABLE REMAINDER TRUSTS, LLC	P	2010-01-01	2011-12-31
WGI EMERGING MARKETS FUND LLC	P	2010-01-01	2011-12-31
HCP ABSOLUTE RETURN FUND LP	P	2010-01-01	2011-12-31
HCP PRIVATE EQUITY FUND LP III	P	2010-01-01	2011-12-31
HCP PRIVATE EQUITY FUND LP IV	P	2010-01-01	2011-12-31
HCP PRIVATE EQUITY FUND LP V	P	2011-01-01	2011-12-31
DECCAN VALUE ADVISORS FUND LED - SP 1	P	2010-01-01	2011-12-31
HCP SPECIAL OPPORTUNITIES FD OFFSHORE LP	P	2010-01-01	2011-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			-167,427
427,710			427,710
77,327			77,327
2,909			2,909
779,090			779,090
134,336			134,336
			-59,075
69,323			69,323
181,758			181,758
19,686			19,686
23,968			23,968
373			373
			-75,200
16,282			16,282

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-167,427
			427,710
			77,327
			2,909
			779,090
			134,336
			-59,075
			69,323
			181,758
			19,686
			23,968
			373
			-75,200
			16,282

Form 990PF Part VIII Line 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
ROBERT KIRKWOOD 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	CHAIRMAN 1 00	0	0	0
JEANIE CASEY 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	TREASURER 1 00	0	0	0
JOHN KIRKWOOD 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	SECRETARY 1 00	0	0	0
SUSAN KOE 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	VICE CHAIRMAN 1 00	0	0	0
KATE CASEY JOINER 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	ASSOCIATE TRUSTEE 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
APPLE FAMILYWORKS4 JOSEPH CT SAN RAFAEL, CA 94903		501 (C)(3) PUBLIC CH	SUPPORT GROUPS FOR MOTHERS	20,000
APPLE FAMILYWORKS4 JOSEPH CT SAN RAFAEL, CA 94903		501 (C)(3) PUBLIC CH	FUNDRAISING PLANNING AND DONOR RESEARCH	10,000
AMERICAN RIVERS INC432 BROAD STREET NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CH	HOPE VALLEY MEADOW RESTORATION	35,000
CALIFORNIA PACIFIC MEDICAL CENTER FOUNDATION2015 STEINER STREET 2ND FLOOR PO BOX 7999 SAN FRANCISCO, CA 94115		501 (C)(3) PUBLIC CH	FAMILY SUPPORT SERVICES AT THE CENTER FOR YOUTH WELLNESS	30,000
CALIFORNIA TROUT870 MARKET STREET 528 SAN FRANCISCO, CA 94102		501 (C)(3) PUBLIC CH	MT SHASTA WATER RESOURCES PROJECT	88,500
CANAL ALLIANCE91 LARKSPUR STREET SAN RAFAEL, CA 94901		501 (C)(3) PUBLIC CH	COMPANERAS PROGRAM	30,000
CATHOLIC CHARITIES OF SANTA CLARA2625 ZANKER ROAD SAN JOSE, CA 95134		501 (C)(3) PUBLIC CH	NEW BEGINNINGS PROGRAM	50,000
CATHOLIC CHARITIES OF SANTA CLARA COUNTY2625 ZANKER ROAD SAN JOSE, CA 95134		501 (C)(3) PUBLIC CH	STEPS AHEAD PROGRAM	30,000
COMMUNITY INITIATIVES (BAY AREA EARLY CHILDHOOD FUNDERS)354 PINE STREET SUITE 700 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CH	ANNUAL OPERATING SUPPORT FOR BAY AREA EARLY CHILDHOOD FUNDERS	4,000
CORSTONE250 CAMINO ALTO SUITE 100A MILL VALLEY, CA 94941		501 (C)(3) PUBLIC CH	SUPPORT GROUPS IN MARIN CITY AND SAN RAFAEL	30,000
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE SUITE 700 ARLINGTON, VA 22202		501 (C)(3) PUBLIC CH	2011 MEMBERSHIP DUES	5,375
COUNTY OF SAN MATEO (FIRST 5 SAN MATEO COUNTY)1700 S EL CAMINO REAL SUITE 405 SAN MATEO, CA 94402		LOCAL GOVERNMENT	SAN MATEO COUNTY SYSTEMS CHANGE IN EARLY CHILDHOOD MENTAL HEALTH	35,000
DESCHUTES LAND TRUST210 NW IRVING AVENUE SUITE 102 BEND, OR 97701		501 (C)(3) PUBLIC CH	RESTORATION OF CAMP POLK MEADOW PRESERVE	35,000
DIVISION OF PUBLIC HEALTH OF THE SAN MATEO COUNTY HEALTH SERVICES AGENCY2000 ALAMEDA DES LAS PULGAS SUITE 200 SAN MATEO, CA 94403		501 (C)(3) PUBLIC CH	PRENATAL TO THREE INITIATIVE PARENTING EDUCATION PROGRAM	40,000
ENVIRONMENTAL GRANTMAKERS ASSOCIATION475 RIVERSIDE DRIVE SUITE 960 NEW YORK, NY 10115		501 (C)(3) PUBLIC CH	MEMBERSHIP DUES	1,690
THE FOUNDATION CENTER312 SUTTER STREET SUITE 606 SAN FRANCISCO, CA 94108		501 (C)(3) PUBLIC CH	ANNUAL OPERATING SUPPORT	4,000
THE FRESHWATER TRUST65 SW YAMHILL STREET SUITE 200 PORTLAND, OR 97204		501 (C)(3) PUBLIC CH	JOHN DAY BASIN INITIATIVE	150,000
FRIENDS OF DEER CREEK (SIERRA STREAMS INSTITUTE)431 UREN ST SUITE C NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CH	DEER CREEK SALMON AND STEELHEAD HABITAT RESTORATION PROJECT	35,540
GEOS INSTITUTE84 4TH STREET ASHLAND, OR 97520		501 (C)(3) PUBLIC CH	SUPPORT EFFORTS TO ENSURE BEST AVAILABLE SCIENTIFIC INFORMATION IS USED TO INFORM THE SECRETARY OF INTERIOR'S DECISION ON THE PUBLIC BENEFITS OF THE SETTLEMENT AGREEMENT IN KLAMATH BASIN	15,000
GOOD SAMARITAN FAMILY RESOURCE CENTER OF SAN FRANCISCO1294 POTRERO AVENUE SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CH	MATERNAL DEPRESSION PROJECT	60,000
GOOD SHEPHERD SHELTER2561 W VENICE BLVD LOS ANGELES, CA 90019		501 (C)(3) PUBLIC CH	GENERAL OPERATING EXPENSES	10,000
GRAIL FAMILY SERVICES2003 E SAN ANTONIO ST SAN JOSE, CA 95116		501 (C)(3) PUBLIC CH	BIRTH AND BEYOND FAMILY EMPOWERMENT PROGRAM	15,000
GRANT COUNTY RESOURCES ENHANCEMENT ACTION TEAM 408 SE HILLCREST RD JOHN DAY, OR 97845		501 (C)(3) PUBLIC CH	TO SUPPORT BLUE MOUNTAINS FOREST PARTNERS WORK IN THE UPPER JOHN DAY RIVER BASIN	30,000
GRANTMAKERS FOR CHILDREN YOUTH AND FAMILIES INC8757 GEORGIA AVENUE SUITE 540 SILVER SPRING, MD 20910		501 (C)(3) PUBLIC CH	MEMBERSHIP DUES FOR 2012	1,500
HOMELESS PRENATAL PROGRAM INC2500 18TH STREET SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CH	PREVENT AND ALLEVIATE DEPRESSION AND EMOTIONAL DIFFICULTIES IN POOR AND HOMELESS WOMEN	50,000
JEWISH FAMILY AND CHILDREN'S SERVICES2001 WINWARD WAY SAN MATEO, CA 94404		501 (C)(3) PUBLIC CH	EXPANSION OF ECMH CONSULTATION TO TWO CHILDCARE SITES	45,500
JEWISH FAMILY AND CHILDREN'S SERVICES -SANTA CLARA200 CHANNING AVENUE PALO ALTO, CA 94301		501 (C)(3) PUBLIC CH	EARLY CHILDHOOD MENTAL HEALTH CONSULTATION FOR JFCS IN SANTA CLARA	65,392
JEWISH FAMILY AND CHILDREN'S SERVICES2150 POST STREET SAN FRANCISCO, CA 94115		501 (C)(3) PUBLIC CH	EARLY CHILDHOOD MENTAL HEALTH CONSULTATION FOR JFCS IN MARIN	40,000
KLAMATH RIVERKEEPERPO BOX 154 KLAMATH FALLS, OR 97601		501 (C)(3) PUBLIC CH	DWINNELL DAM MONITORING & PRE-RESTORATION PROJECT ON THE SHASTA RIVER	25,000
LEARNING AND LOVING EDUCATION CENTER16890 CHURCH STREET 16 MORGAN HILL, CA 95037		501 (C)(3) PUBLIC CH	SUPPORT SERVICES TO IMMIGRANT MOTHERS OF YOUNG CHILDREN, PLUS RAISING A READER	17,789

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MARIN COUNTY DEPARTMENT OF HEALTH AND HUMAN SERVICES 899 NORTHGATE DRIVE SUITE 415 SAN RAFAEL, CA 94903		LOCAL GOVERNMENT	SUPPORT PARENT PARTNERSHIP PROJECT	38,400
MATTOLE RESTORATION COUNCIL PO BOX 160 PETROLIA, CA 95558		501 (C)(3) PUBLIC CH	MATTOLE RIVER AND RANGE PARTNERSHIP	74,000
MUJERES UNIDAS Y ACTIVAS 3543 18TH STREET BOX 23 SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CH	TECHNICAL ASSISTANCE	10,000
MUJERES UNIDAS Y ACTIVAS 3543 18TH STREET BOX 23 SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CH	SANANDO EL ALMA PARENT LEADERSHIP DEVELOPMENT PROGRAMA	20,000
NATIONAL FOREST FOUNDATION BUILDING 27 SUITE 3 MISSOULA, MT 59804		501 (C)(3) PUBLIC CH	METOLIUS RIVER RESTORATION PROJECT	30,000
NATURE CONSERVANCY INC 821 SE 14TH AVENUE PORTLAND, OR 97214		501 (C)(3) PUBLIC CH	SUPPORT OF GROUNDWATER WORK IN DESCHUTES RIVER BASIN	69,806
NORTH FORK JOHN DAY WATERSHED COUNCIL PO BOX 444 LONG CREEK, OR 97856		501 (C)(3) PUBLIC CH	RESTORATION OF THE FOX CREEK STREAM-SHED	47,753
NOVATO YOUTH CENTER 680 WILSON AVENUE NOVATO, CA 94947		501 (C)(3) PUBLIC CH	TEEN PARENT PROGRAM	20,000
PACIFIC FOREST TRUST 1001-A OREILLY AVENUE SAN FRANCISCO, CA 94129		501 (C)(3) PUBLIC CH	CONSERVATION OF THE MCCLLOUD WATERSHED AREA	50,000
PARENT SERVICES PROJECT INC 79 BELVEDERE ST SUITE 101 SAN RAFAEL, CA 94901		501 (C)(3) PUBLIC CH	MENTORS PROJECT	35,000
PORTOLA FAMILY CONNECTION CENTER INC 2565 SAN BRUNO AVE SAN FRANCISCO, CA 94134		501 (C)(3) PUBLIC CH	CHILD PARENT DROP IN PROGRAM	20,000
RAISING A READER SAN FRANCISCO AND ALAMEDA COUNTIES 470 THIRD STREET SUITE 102 SAN FRANCISCO, CA 94107		501 (C)(3) PUBLIC CH	INFANT AND TODDLER CLASSROOMS IN SAN FRANCISCO AT THE LEADERSHIP PARTNER LEVEL	25,000
REBEKAH CHILDREN'S SERVICES 290 IOOF AVE GILROY, CA 95020		501 (C)(3) PUBLIC CH	PARENT CLUBS PROGRAM MATCHING GRANT (\$20,000 FOR THE PARENT CLUBS AND \$3,500 FOR RAISING A READER PROGRAM	23,500
RESOURCE RENEWAL INSTITUTE 187 EAST BLITHEDALE AVENUE MILL VALLEY, CA 94941		501 (C)(3) PUBLIC CH	INSTREAM WATER TRANSFERS PROGRAM	40,000
SACRED HEART COMMUNITY SERVICE 1381 S FIRST STREET SAN JOSE, CA 95110		501 (C)(3) PUBLIC CH	FAMILIAS PUEDEN PROGRAM	20,000
SAN FRANCISCO CHILD ABUSE PREVENTION CENTER 1757 WALLER STREET SAN FRANCISCO, CA 94117		501 (C)(3) PUBLIC CH	SUPPORT THE WORK OF THE CLINICAL PROGRAM	35,000
THE SIERRA FUND 432 BROAD STREET NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CH	HUMBUG CREEK WATERSHED AND MANAGEMENT PLAN	30,797
SOMOS MAYFAIR INC 370-B S KING RD SAN JOSE, CA 95116		501 (C)(3) PUBLIC CH	GENERAL SUPPORT GRANT FOR EXPANDED SUPPORT GROUP WORK	30,000
SOMOS MAYFAIR INC 370-B S KING RD SAN JOSE, CA 95116		501 (C)(3) PUBLIC CH	AVANCE	50,000
STARVISTA 610 ELM STREET SUITE 212 SAN CARLOS, CA 94070		501 (C)(3) PUBLIC CH	CASE MANAGEMENT AND NETWORKING GROUPS TO PARENTS WHO HAVE BEEN VICTIMS OF DOMESTIC VIOLENCE	60,000
THE TRUST FOR PUBLIC LANDS 5 THIRD STREET SUITE 707 SAN FRANCISCO, CA 94103		501 (C)(3) PUBLIC CH	SIERRA CHECKERBOARD INITIATIVE	65,000
THE TRUST FOR PUBLIC LANDS 5 THIRD STREET SUITE 707 SAN FRANCISCO, CA 94103		501 (C)(3) PUBLIC CH	SIERRA CHECKERBOARD INITIATIVE	85,000
THE WILD SALMON CENTER 721 NW NINTH AVENUE SUITE 290 PORTLAND, OR 97209		501 (C)(3) PUBLIC CH	CALIFORNIA STRONGHOLD PARTNERSHIP	39,000
TIDES CENTER (HEALING YOGA FOUNDATION) 3620 BUCHANAN STREET SAN FRANCISCO, CA 94123		501 (C)(3) PUBLIC CH	TO PROVIDE PRE- AND POST-NATAL YOGA THERAPY CLASSES TO HOMELESS AND AT-RISK MOTHERS ACCESSING SERVICES AT COMPASS COMMUNITY SERVICES	13,000
TRUCKEE RIVER WATERSHED COUNCIL PO BOX 8568 TRUCKEE, CA 96162		501 (C)(3) PUBLIC CH	TO PROTECT AND RESTORE THE TRUCKEE RIVER WATERSHED	50,000
TURTLE ISLAND RESTORATION NETWORK PO BOX 400 FOREST KNOLLS, CA 94933		501 (C)(3) PUBLIC CH	EXPAND THE SALMON PROTECTION AND WATERSHED NETWORK'S CREATES PROGRAM	25,000
WESTERN ENVIRONMENTAL LAW CENTER 1216 LINCOLN STREET EUGENE, OR 97401		501 (C)(3) PUBLIC CH	TO RESTORE ECOSYSTEM FUNCTIONALITY AND BIODIVERSITY IN THE JOHN DAY RIVER BASIN	30,000
WOMENS RECOVERY ASSOCIATION OF SAN MATEO COUNTY INC 1450 CHAPIN AVENUE BURLINGAME, CA 94010		501 (C)(3) PUBLIC CH	OUTPATIENT AND RESIDENTIAL SERVICES FOR PREGNANT WOMEN AND MOTHERS WITH YOUNG CHILDREN	25,000
WU YEE CHILDREN'S SERVICES 706 MISSION STREET 6TH FLOOR SAN FRANCISCO, CA 94103		501 (C)(3) PUBLIC CH	SUPPORT SERVICES AT WU YEE	30,000
YWCA IN SANTA CLARA VALLEY 375 SOUTH THIRD STREET SAN JOSE, CA 95112		501 (C)(3) PUBLIC CH	SUPPORT SERVICES FOR LOW AND MODERATE INCOME MOTHERS AND OTHER FEMALE PRIMARY CAREGIVERS OF YOUNG CHILDREN	30,078

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
APPLE FAMILY WORKS 4 JOSEPH CT SAN RAFAEL, CA 94903		501 (C)(3) PUBLIC CH	EXPLORING MOTHERHOOD TOGETHER PROGRAM WHICH PROVIDES SUPPORT GROUPS FOR MOTHERS AT RISK OF DEPRESSION AND TECHNICAL SUPPORT	20,000
MATTOLE RESTORATION COUNCIL PO BOX 160 PETROLIA, CA 95558		501 (C)(3) PUBLIC CH	IMPLEMENTATION FOR THE MATTOLE INTEGRATED COASTAL WATERSHED MANAGEMENT PLAN	74,000
Total			► 3a	2,224,620

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b Approved for future payment				
COMMUNITY INITIATIVES 354 PINE STREET SUITE 700 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CH	ANNUAL OPERATING SUPPORT	4,000
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DRIVE SUITE 960 NEW YORK, NY 10115		501 (C)(3) PUBLIC CH	MEMBERSHIP DUES	1,690
Total			► 3b	5,690

TY 2011 Accounting Fees Schedule

Name: BELLA VISTA FOUNDATION

EIN: 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	32,768	19,661		9,830

TY 2011 Distribution from Corpus Election

Name: BELLA VISTA FOUNDATION

EIN: 94-3345967

Election: PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2),
THE GEORGINA G STEVENS FOUNDATION HEREBY ELECTS TO
TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF
THE IMMEDIATELY PRECEDING TAX YEARS UNDISTRIBUTED
INCOME AND THE AMOUNT NEEDED TO SATISFY THE CURRENT
YEAR DISTRIBUTION REQUIREMENTS AS BEING MADE OUT OF
CORPUS.

**TY 2011 Investments Corporate
Bonds Schedule****Name:** BELLA VISTA FOUNDATION**EIN:** 94-3345967

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO FUNDS - BONDS	13,650,246	13,650,246

TY 2011 Investments - Other Schedule

Name: BELLA VISTA FOUNDATION**EIN:** 94-3345967

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS OTHER INVESTMENTS	FMV	30,647,264	30,647,264

TY 2011 Other Assets Schedule

Name: BELLA VISTA FOUNDATION**EIN:** 94-3345967

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED TAX ASSET		42,643	42,643

TY 2011 Other Decreases Schedule

Name: BELLA VISTA FOUNDATION

EIN: 94-3345967

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	1,441,429

TY 2011 Other Expenses Schedule

Name: BELLA VISTA FOUNDATION

EIN: 94-3345967

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CUSTODIAN FEES	38	38		0
INSURANCE	3,384	0		0
DUES AND SUBSCRIPTIONS	2,628	526		1,840
MISCELLANEOUS	713	0		0

TY 2011 Other Increases Schedule

Name: BELLA VISTA FOUNDATION

EIN: 94-3345967

Description	Amount
CHANGE IN DEFERRED EXCISE TAX	197,719

TY 2011 Other Liabilities Schedule

Name: BELLA VISTA FOUNDATION**EIN:** 94-3345967

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX PAYABLE	166,444	0
CURRENT EXCISE TAX PAYABLE	0	26,639

TY 2011 Other Professional Fees Schedule

Name: BELLA VISTA FOUNDATION**EIN:** 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	51,731	51,731		0
FOUNDATION MANAGEMENT FEES	305,004	30,500		244,003

TY 2011 Taxes Schedule

Name: BELLA VISTA FOUNDATION**EIN:** 94-3345967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	33,722	0		0