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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 JESSIE & CARL WENTE CHAR TR 812489
WELLS FARGO BANK NA TTEE

Number and street (or P O box number if mail is not delivered to street address) PO BOX 41629 Room/suite

City or town, state, and ZIP code AUSTIN, TX 787049926

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) **\$ 7,731,013** **J** Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

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"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	28	28		
4	Dividends and interest from securities.	302,056	302,056		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	226,491			
b	Gross sales price for all assets on line 6a 1,266,277				
7	Capital gain net income (from Part IV, line 2) . . .		226,491		
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)				
11	Other income (attach schedule)	2			
12	Total. Add lines 1 through 11	528,577	528,575		

Revenue	13 Compensation of officers, directors, trustees, etc	70,736	60,126	10,610
Operating and Administrative Expenses	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	1,735	1,475	260
	b Accounting fees (attach schedule)	10,650	9,053	1,597
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	13,871	13,871	
	19 Depreciation (attach schedule) and depletion . . .			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	20	20	
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	97,012	84,545	12,467
	25 Contributions, gifts, grants paid.	348,058		348,058
	26 Total expenses and disbursements. Add lines 24 and 25	445,070	84,545	360,525
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	83,507		
	b Net investment income (if negative, enter -0-) . . .		444,030	
	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			26,067	26,067		
2	Savings and temporary cash investments	64,509	69,546		69,546		
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						
9	Prepaid expenses and deferred charges						
10a	Investments—U S and state government obligations (attach schedule)						
b	Investments—corporate stock (attach schedule)	7,099,883	7,159,465		7,633,399		
c	Investments—corporate bonds (attach schedule)						
11	Investments—land, buildings, and equipment basis ►						
	Less accumulated depreciation (attach schedule) ►						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)						
14	Land, buildings, and equipment basis ►						
	Less accumulated depreciation (attach schedule) ►						
15	Other assets (describe ►)	5	-5,608	5	-12,787	5	2,001
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		7,158,784		7,242,291		7,731,013
Liabilities							
17	Accounts payable and accrued expenses						
18	Grants payable						
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 ►)						
23	Total liabilities (add lines 17 through 22)					0	
Net Assets or Fund Balances							
	Foundations that follow SFAS 117, check here ►						
	and complete lines 24 through 26 and lines 30 and 31.						
24	Unrestricted						
25	Temporarily restricted						
26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here ►						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds		2,145,252		2,145,252		
28	Paid-in or capital surplus, or land, bldg , and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds		5,013,532		5,097,039		
30	Total net assets or fund balances (see page 17 of the instructions)		7,158,784		7,242,291		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		7,158,784		7,242,291		

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	7,158,784
2	Enter amount from Part I, line 27a	2	83,507
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,242,291
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	7,242,291

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)
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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

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
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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	226,491
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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	121,707
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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	271,179	8,423,405	0 032194
2009	236,269	6,833,655	0 034574
2008	349,850	7,445,076	0 046991
2007			
2006			

2 Total of line 1, column (d).	2	0 113759
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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 037920
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4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	7,894,599
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5 Multiply line 4 by line 3.	5	299,363
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6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,440
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7 Add lines 5 and 6.	7	303,803
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8 Enter qualifying distributions from Part XII, line 4.	8	360,525
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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	1	4,440
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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	4,440
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	4,440
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,000
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	7,000
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached <input checked="" type="checkbox"/>	8	10
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,550
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 2,550 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	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>			
c	Did the foundation file Form 1120-POL for this year?	1c	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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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	No
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	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	No
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?	6	Yes
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>	7	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>	8b	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>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	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?	13	Yes	
Website address ► N/A				
14	The books are in care of ► IMT SERV TM-PHIL SERV WEST ADMIN Located at ► PO BOX 20160 MAC E2076-021 LONG BEACH CA	Telephone no ► (855) 834-0350 ZIP +4 ► 908013160		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► <input type="checkbox"/> 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? ► <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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	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	
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? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
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)	2b	
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	
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 checked="" type="checkbox"/>	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?		7b	
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No		7b	
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
WELLS FARGO BANK NA (94-3080771) WELLS FARGO BANK NA (94-3080771) <input checked="" type="checkbox"/>	TRUSTEE 7 00	70,736	0	0
PO BOX 41629 AUSTIN, TX 787049926				

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.				

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 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
NONE		
Total number of others receiving over \$50,000 for professional services.		

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	
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	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

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	7,336,794
b Average of monthly cash balances.	1b	43,790
c Fair market value of all other assets (see page 24 of the instructions).	1c	634,237
d Total (add lines 1a, b, and c).	1d	8,014,821
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2 Acquisition indebtedness applicable to line 1 assets.	2	
3 Subtract line 2 from line 1d.	3	8,014,821
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	120,222
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,894,599
6 Minimum investment return. Enter 5% of line 5.	6	394,730

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	394,730
2a Tax on investment income for 2011 from Part VI, line 5.	2a	4,440
b Income tax for 2011 (This does not include the tax from Part VI).	2b	
c Add lines 2a and 2b.	2c	4,440
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	390,290
4 Recoveries of amounts treated as qualifying distributions.	4	
5 Add lines 3 and 4.	5	390,290
6 Deduction from distributable amount (see page 25 of the instructions).	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	390,290

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	360,525
b Program-related investments—total from Part IX-B.	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required).	3a	
b Cash distribution test (attach the required schedule).	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	360,525
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).	5	4,440
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	356,085

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				390,290
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			256,623	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ <u>360,525</u>				
a Applied to 2010, but not more than line 2a			256,623	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				103,902
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				286,388
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).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				
c Excess from 2009.				
d Excess from 2010.				
e Excess from 2011.				

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"/>			
b	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

JACQUELINE E DE ANDA RELATION MGR
PO BOX 20160 MAC E2076-021
LONG BEACH, CA 908013160
(415) 396-4502

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

TRUSTEE SHALL DETERMINE ANNUALLY THE CAPITAL FUND NEEDS FOR THE COMING YEAR OF THE SAN FRANCISCO BAY AREA COUNCIL OF BOY SCOUTS OF AMERICA BY CONFERENCE WITH THE OFFICIALS THEREOF, AND SHALL DURING THE YEAR PAY TO SAID COUNCIL FROM THE INCOME OF THE TRUST, THE AMOUNT THEREOF REQUIRED, TO THE EXTENT OF THE INCOME AVAILABLE FOR SUCH YEAR IF AFTER PAYING OR PROVIDING FUNDS FROM INCOME FOR SUCH NEEDS THERE SHALL BE ADDITIONAL INCOME REMAINING, SUCH INCOME SHALL BE DISTRIBUTED TO THE SAN FRANCISCO FOUNDATION WHICH SHALL CONTRIBUTE SUCH FUNDS FOR CAPITAL FUND NEEDS TO TAX EXEMPT ORGANIZATIONS ASSISTING THE YOUTH OF CALIFORNIA, AND PARTICULARLY THE BAY AREA

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	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				
BOY SCOUTS OF AMERICA 1001 DAVIS STREET SAN LEANDRO, CA 94577	NONE	EXEMPT	PROVIDE FUNDS TO BOY SCOUTS OF AMER	203,714
SAN FRANCISCO FOUNDATION 225 BUSH STREET STE 500 SAN FRANCISCO, CA 94104	NONE	EXEMPT	PROVIDE FUNDS TO SAN FRANCISCO FDN	144,344
Total			► 3a	348,058
b Approved for future payment				
Total			► 3b	

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	
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	28
4	Dividends and interest from securities			14	302,056
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	226,491
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a <u>FEDERAL TAX REFUND</u>			1	2
b					
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)				528,577
13	Total Add line 12, columns (b), (d), and (e)			13	528,577
	<i>(See worksheet in line 13 instructions on page 28 to verify calculations.)</i>				

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.

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

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>2012-04-25 Date</p>	<p>***** Title</p>			
<p>Sign Here Paid Preparer's Use Only</p>	<p>Preparer's Signature DANIEL W WON</p>	<p>Date 2012-04-25</p>	<p>Check if self-employed <input type="checkbox"/></p>	<p>PTIN</p>	
	<p>Firm's name ▶</p>	<p>ACSB & COMPANY LLP</p>	<p>Firm's EIN <input type="checkbox"/></p>		
	<p>150 SPEAR ST STE 1700</p>	<p>150 SPEAR ST STE 1700</p>	<p>Phone no (415) 905-0330</p>		
	<p>Firm's address ▶</p>	<p>SAN FRANCISCO, CA 941051565</p>			

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

Additional Data

Software ID:

Software Version:

EIN: 94-6422990

Name: JESSIE & CARL WENTE CHAR TR 812489
WELLS FARGO BANK NA TTEE

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)
2977 466 SHS ARTISAN MID CAP VALUE F	P	2010-05-28	2011-02-23
100000 SHS MLN BARCLAYS CURRENCY BAS	P	2008-07-11	2011-01-19
4008 016 SHS GOLDMAN SACHS GRTH OPP	P	2009-05-28	2011-02-23
7044 831 SHS HARBOR INTERNATIONAL FD	P	2010-03-11	2011-02-23
924 214 SHS HARBOR INTERNATIONAL FD	P	2010-03-09	2011-02-23
2891 511 SHS OAKMARK FUND - I	P	2010-03-11	2011-02-23
3344 482 SHS MERGER FD SH BEN INT	P	2008-11-12	2011-10-11
846 024 SHS OPPENHEIMER DEVELOPING	P	2010-08-31	2011-02-23
165 58 SHS OPPENHEIMER DEVELOPING	P	2010-03-11	2011-02-23
8235 294 SHS PUTNAM FLOATING RATE IN	P	2011-02-23	2011-12-13
2476 882 SHS TCW SMALL CAP GROWTH FD	P	2010-05-28	2011-02-23
5551 15 SHS TEMPLETON GLOBAL BOND FD	P	2008-09-02	2011-12-13
NET SHORT TERM CAPITAL GAIN - CTF	P		
NET LONG TERM CAPITAL GAIN - CTF	P		

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)
63,539		53,475	10,064
100,000		100,000	
100,000		63,567	36,433
433,610		385,000	48,610
56,885		50,000	6,885
125,000		110,485	14,515
52,441		50,000	2,441
28,435		25,000	3,435
5,565		4,778	787
70,000		73,706	-3,706
75,000		60,659	14,341
70,000		63,116	6,884
26,776			26,776
32,375			32,375

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

(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			10,064
			36,433
			48,610
			6,885
			14,515
			2,441
			3,435
			787
			-3,706
			14,341
			6,884
			26,776
			32,375

TY 2011 Accounting Fees Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,650	9,053		1,597

TY 2011 Compensation Explanation

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Person Name	Explanation
WELLS FARGO BANK NA 94-3080771	
WELLS FARGO BANK NA 94-3080771	

**TY 2011 Investments Corporate
Stock Schedule**

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARTIO GLOBAL HIGH INCOME-I	295,100	267,251
ARTISAN MID CAP VALUE FUND		
CATERPILLAR FINANCIAL SE	199,660	256,158
CB RICHARD ELLIS REALTY TRUST	199,976	217,391
DREYFUS EMERGING MARKETS DEBT	50,000	46,436
GOLDMAN SACHS GROWTH OPPORTUNITY FD	86,698	120,699
HARBOR INTERNATIONAL FUND		
HEWLETT PACKARD CO	49,781	53,913
HUSSMAN STRATEGIC GROWTH FUND	225,000	180,101
JOHN DEERE CAPITAL CORP	99,647	121,098
JP MORGAN US LARGE CAP CORE PLUS-S	798,000	1,008,073
MERGER FUND		
MLN BARCLAYS BANK LONG/SHORT BASKET		
OAKMARK FUND	424,515	465,264
OPENHEIMER DEVELOPING MKT-Y	85,221	86,020
PIMCO COMMODITY REAL RET STRAT FUND	125,000	100,774
PIMCO FOREIGN BOND (UNHEDGED) FUND	250,000	257,082
PLUM CREEK TIMBER	63,154	54,840
PRINCIPAL PREFERRED SECURITIES FUND	516,000	567,709
PUTNAM FLOATING RATE INC FUND	176,294	168,021
RIDGEWORTH FD-MICAP VALUE EQUITY	200,000	197,707
ROYCE PENNSYLVANIA MUTUAL FUND	70,000	76,312
TARGET CORP	49,597	60,918
TAXABLE INTERMEDIATE TERM BOND FUND	2,509,456	2,562,344
TCW SMALL CAP GROWTH FUND	79,341	84,201
TEMPLETON GLOBAL BOND FUND	82,792	90,074
UNILEVER CAPITAL CORP	199,794	232,592
UNITED TECHNOLOGIES CORP	74,879	92,676
3M COMPANY MED TERM NOTE	249,560	265,745

TY 2011 Legal Fees Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,735			

TY 2011 Other Assets Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
50% MINERAL RIGHTS (SEC 34 & PDR SEC 33)	20,000	20,000	2,000
ACCUMULATED DEPLETION	-7,560	-7,560	
SAN FRANCISCO CLEARING HOUSE	1	1	1
COMMON TRUST FUND YR END ADJUSMENT	-18,049	-25,228	

TY 2011 Other Expenses Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FILING FEES	20	20		

TY 2011 Other Income Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	2		

TY 2011 Taxes Schedule

Name: JESSIE & CARL WENTE CHAR TR 812489

WELLS FARGO BANK NA TTEE

EIN: 94-6422990

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	349	349		
EXCISE TAXES	13,522	13,522		