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

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

2011

For calendar year 2011 or tax year beginning

, and ending

A Employer identification number

95-6041915

B Telephone number

951-658-9493

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 ► 

Name of foundation

WILL J. REID FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

2801 E. OCEAN BOULEVARD

Room/suite

City or town, state, and ZIP code

LONG BEACH, CA 90803-2521

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method

(from Part II, col. (c), line 16)

 Cash Accrual

► \$ 15,086,863. (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	30,427.	30,427.		STATEMENT 1
	4 Dividends and interest from securities	190,230.	190,230.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-194,949.			
	b Gross sales price for all assets on line 6a	4,270,258.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-4,470.	-4,470.		STATEMENT 3
	12 Total. Add lines 1 through 11	21,238.	216,187.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	4,794.	0.	4,794.	
	c Other professional fees				
	17 Interest				
	18 Taxes	7,743.	3,103.	80.	
	19 Depreciation and depletion	1,187.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	4,830.	0.	4,830.	
	22 Printing and publications				
	23 Other expenses	4,288.	385.	695.	
	24 Total operating and administrative expenses. Add lines 13 through 23	22,842.	3,488.	10,399.	
	25 Contributions, gifts, grants paid	1,025,500.		1,025,500.	
	26 Total expenses and disbursements. Add lines 24 and 25	1,048,342.	3,488.	1,035,899.	
	27 Subtract line 26 from line 12	-1,027,104.			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		212,699.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		2,185,150.	5,341,964.	5,341,964.
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	STMT 7	1,872,454.	1,038,023.	1,351,565.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 8	10,622,082.	7,374,908.	7,986,343.
	14 Land, buildings, and equipment basis ►	6,789.			
	Less accumulated depreciation	STMT 9	4,935.	2,067.	1,854.
	15 Other assets (describe ►)	STATEMENT 10)	610,381.	504,137.	405,137.
	16 Total assets (to be completed by all filers)		15,292,134.	14,260,886.	15,086,863.
	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				
	22 Other liabilities (describe ►)		4,144.	0.	
	23 Total liabilities (add lines 17 through 22)		4,144.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		15,287,990.	14,260,886.	
	30 Total net assets or fund balances		15,287,990.	14,260,886.	
	31 Total liabilities and net assets/fund balances		15,292,134.	14,260,886.	

## 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	15,287,990.
2 Enter amount from Part I, line 27a	2	-1,027,104.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	14,260,886.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,260,886.

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**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.)
<b>1a</b> COMMONFUND CAPITAL PARTNERS IV		P	VARIOUS	VARIOUS
<b>b</b> SALES THROUGH E-TRADE		P	VARIOUS	VARIOUS
<b>c</b> SALES THROUGH TD AMERITRADE		P	VARIOUS	VARIOUS
<b>d</b> TD AMERITRADE CAPITAL GAIN DISTRIBUTION		P	VARIOUS	VARIOUS
<b>e</b> PRIVATE EQUITY HOLDINGS		P	06/22/10	01/03/11
(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)	
<b>a</b> 4,856.			4,856.	
<b>b</b> 952,339.		1,593,197.	-640,858.	
<b>c</b> 3,111,534.		2,672,010.	439,524.	
<b>d</b> 1,529.			1,529.	
<b>e</b> 200,000.		200,000.	0.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>			4,856.	
<b>b</b>			-640,858.	
<b>c</b>			439,524.	
<b>d</b>			1,529.	
<b>e</b>			0.	
<b>2</b> 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	-194,949.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			N/A	

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	550,121.	14,261,543.	.038574
2009	922,666.	12,729,905.	.072480
2008	1,533,026.	15,908,425.	.096366
2007	1,834,350.	19,457,890.	.094273
2006	1,426,616.	19,746,908.	.072245

2 Total of line 1, column (d)

2 .373938

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 .074788

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 15,223,449.

5 Multiply line 4 by line 3

5 1,138,531.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 2,127.

7 Add lines 5 and 6

7 1,140,658.

8 Enter qualifying distributions from Part XII, line 4

8 1,038,578.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1

Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a 4,560.

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

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►

302. Refunded ► 11 0.

**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

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b X

*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.*

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

*If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

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?

5 X

*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

● By language in the governing instrument, or

7 X

● 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?

8b X

*If "Yes," complete Part II, col (c), and Part XV.*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

9 X

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? If "No," attach explanation

10 X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
14	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	Telephone no ► 951-658-9493
15	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	ZIP+4 ► 92544-8117
16	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	► 15 N/A
17	The books are in care of ► ELIZABETH MOORE WESTBROOK Located at ► 40425 PAGEANT PLACE, HEMET, CA	► 16 Yes No X
18	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	► 18
19	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	► 19

**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"/> X 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"/> X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X 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"/> X No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► 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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
2a	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"/> X No
	If "Yes," list the years ► _____		
2b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
2c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
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"/> X No
3b	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.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
4b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

► 

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

 Yes  No

5b

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes  No

6b

X

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

If "Yes" to 6b, file Form 8870.

 Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

 Yes  No

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

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

►

0

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**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. 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**

► 0

**Part IX-A** **Summary of Direct Charitable Activities**

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

**Expenses**

1	N/A	
2		
3		
4		

**Part IX-B** **Summary of Program-Related Investments**

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

**Amount**

1	MISSION COMMUNITY BANK: INTEREST ACCRUED ON ORIGINAL INVESTMENT.	
2	SHOREBANK: INTEREST ACCRUED ON ORIGINAL INVESTMENT.	1,013.
3	All other program-related investments. See instructions	1,666.
	<b>Total. Add lines 1 through 3</b>	<b>2,679.</b>

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	13,235,520.
b	Average of monthly cash balances	1b	2,219,758.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,455,278.
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	15,455,278.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	231,829.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,223,449.
6	Minimum investment return. Enter 5% of line 5	6	761,172.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6	1	761,172.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,254.
b	Income tax for 2011 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	4,254.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	756,918.
4	Recoveries of amounts treated as qualifying distributions	4	108,923.
5	Add lines 3 and 4	5	865,841.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	865,841.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,035,899.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	2,679.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	1,038,578.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,038,578.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				865,841.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	105,227.			
b From 2007	875,667.			
c From 2008	746,207.			
d From 2009	282,654.			
e From 2010				
f Total of lines 3a through e		2,009,755.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 1,038,578.			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2011 distributable amount				865,841.
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))		0.		0.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount - see instructions			0.	
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		105,227.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		2,077,265.		
10 Analysis of line 9				
a Excess from 2007	875,667.			
b Excess from 2008	746,207.			
c Excess from 2009	282,654.			
d Excess from 2010				
e Excess from 2011	172,737.			

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

N/A

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

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

## 1 Information Regarding Foundation Managers:

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

**NONE**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

**NONE**

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

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

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

N/A

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

N/A

### **c Any submission deadlines**

N/A

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

N/A

## 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)				
<i>a Paid during the year</i>				
SEE SCHEDULE ATTACHED	N/A			1,025,500.
<b>Total</b>				► 3a 1,025,500.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	30,427.	
4 Dividends and interest from securities			14	190,230.	
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			14	-4,470.	
8 Gain or (loss) from sales of assets other than inventory			18	-194,949.	
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.		21,238.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		21,238.
(See worksheet in line 13 instructions to verify calculations )					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



## 2011 DEPRECIATION AND AMORTIZATION REPORT

## FORM 990-PF PAGE 1

## 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	032207SL	5.00	17		670.			670.	502.		134.
2	COMPUTER	093007SL	5.00	17		2,170.			2,170.	1,411.		434.
3	COMPUTER	122207SL	5.00	17		2,975.			2,975.	1,835.		595.
4	TOSHIBA LAPTOP	111011SL	5.00	19B		974.			974.			244.
	* TOTAL 990-PF PG 1					6,789.			0.	6,789.	3,748.	0.
	DEPR											1,187.

WILL J REID FOUNDATION  
SCHEDULE FOR FORM 990PF  
SUMMARY OF ASSETS  
DECEMBER 31, 2011

	Temporary Investments	Fixed Income	Stocks	Other	Fixed Assets	Program Investments Cost	Market
	<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>	<u>Market</u>
<u>Altura Credit Union</u> Wealth Builder	133,643						
<u>Bank of America</u> Business Investment Account	2,733						
<u>Akronni Biosystems</u> Other investment		308,145		399,869			
<u>Prosetta Bioconformatics</u> Other investment		200,000		200,000			
<u>Commonfund Capital Partners IV, LP</u> Other investment		135,944		162,407			
<u>Altura Credit Union - CUSO Financial Services, L.P.</u> Oppenheimer International Value		11,318		6,382			
<u>E-Trade Financial</u>						810,020	
Cash	1,464,049						
Cash - margin balance	273,151						
Certificates of Deposit							
Ally Bk Midvale Utah	200,000	203,748					
Capmark Bk Midvale Utah	21,552	21,376					
Capmark Bk Midvale Utah	57,489	57,968					
Discover Bk Greenwood Del	49,638	49,282					
Eastern Svgs Bk Hunt VY MD	21,588	21,326					
Stocks							
SPDR Dow Jones Indl Average Tr Unit	123,030	131,160					
Johnson & Johnson	138,090	161,800					
Lockheed Martin Corp							
Select Sector SPDR Trust Shs Ben Int Energy							
I Shares Inc MSCI Brazil Free Index							
Currencyshares Swedish Krona Trust							
Currencyshares British Pound Sterling Trust							
Currency Shares Aus Dollar Trust							
Currency Sh Swiss Fr Com							
Currency Sh Can Dol Tr Exchange Traded Fund							
Currencyshares Euro Trust Com							

WILL J REID FOUNDATION  
SCHEDULE FOR FORM 990PF  
SUMMARY OF ASSETS  
DECEMBER 31, 2011

	Temporary Investments	Fixed Income	Stocks	Other	Fixed Assets	Program Investments Cost	Program Investments Market
Currency shares Mexican Peso Trust Etf							
Honeywell International Inc.							
Ishares Msci Singapore							
Ishares Msci Mexico Free							
Pinnacle West Capital Corp							
Procter & Gamble Co.							
Teck Cominco LTD							
Midwest Manufacturing - <b>Program Investment</b>							
<u>Mission Community Bank - Program Investment</u>							
Certificate of Deposit							
110,046	110,046						
<u>New City School (Interim Loan) - Program Investment</u>							
Urban Partnership Bank formerly ShoreBank - <b>Program Investment</b>							
Certificate of Deposit							
206,205	206,205						
TD Ameritrade							
Money market	3,054,316						
TD Cash Account	414,072						
Stocks							
Aegon NV Pfd 6.375% Perp/Call	17,990	19,470					
Amex Spdr Index Materials Select Sec Index	136,820	120,600					
Amex Spdr Index Energy Select Index	75,969	76,043					
Amex Spdr Index Industrial Select Index	70,210	60,750					
Amex Spdr Index Technology Select Index	150,830	152,700					
CH Robinson Worldwide Inc.							
Ceradyne Inc. - Calif	100,000	191,895					
Commonwealth Reit PRFD-E	215,985	160,680					
Health Care Reit Inc. Com							
Ishares S&P Latin American 40 Index	23,210	24,450					
Ishares Msci South Africa Index Fund	22,385	25,585					
Ishares Msci Australia	188,220	212,850					
Ishares Msci Brazil Ind Fd	61,789	57,390					
Ishares Msci Eafe Index Fund	407,181	396,240					
Ishares Msci Emerging Mkts	54,260	56,910					
Ishares Msci pac Ex-Jpn Com	208,844	175,185					
Ishares Msci Sweden	81,500	62,850					

WILL J REID FOUNDATION  
 SCHEDULE FOR FORM 990PF  
 SUMMARY OF ASSETS  
 DECEMBER 31, 2011

	Temporary Investments	Fixed Income	Stocks	Other	Fixed Assets	Program Investments Cost	Market
	<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>
Powershares Qqq							
Standard & Poors Midcap 400							
Mutual Funds							
Forum Funds Merk Hard Currency							
Td Asset Mgmt T'dam Money Mkt Premium							
Office equipment - net							
<b>Totals</b>	<b>5,341,964</b>	<b>350,267</b>	<b>353,700</b>	<b>1,038,023</b>	<b>1,351,565</b>	<b>7,024,642</b>	<b>7,632,643</b>
Total Cost		<b>14,260,887</b>					
Total Market Value							<b>15,086,864</b>

WILL J. REID FOUNDATION  
 ATTACHMENT TO FORM 990PF  
 E-TRADE STOCK SALES FOR THE YEAR ENDED 12-31-10

<u>Account</u>	<u>Security</u>	<u>Shares</u>	<u>Date Bought</u>	<u>Date Sold</u>	<u>Date</u>	<u>Gross Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
<b>LONG TERM</b>								
E-Trade	Ishares Tr US Tips Bd Fd	1,000	7/18/2008	5/6/2011	110,907.88	106,799.99		4,107.89
E-Trade	Ishares Tr US Tips Bd Fd	1,000	7/21/2008	5/6/2011	111,067.87	106,329.99		4,737.88
E-Trade	Ishares Tr US Tips Bd Fd	400	7/22/2008	8/4/2011	45,961.12	42,360.00		3,601.12
E-Trade	Ishares Tr US Tips Bd Fd	600	7/22/2008	8/4/2011	68,956.73	63,539.99		5,416.74
E-Trade	Ishares Tr US Tips Bd Fd	1,000	7/23/2008	8/9/2011	115,307.79	105,549.99		9,757.80
E-Trade	J C Penny Inc. Com	2,000	8/20/2007	12/5/2011	66,828.72	140,019.99		(73,191.27)
E-Trade	Gol Linhas Aereas	1,900	9/29/2006	12/7/2011	16,565.31	66,020.01		(49,454.70)
E-Trade	Gol Linhas Aereas	1,333	10/9/2006	12/7/2011	11,621.87	46,451.54		(34,829.67)
E-Trade	Gol Linhas Aereas	600	10/9/2006	12/7/2011	5,231.15	20,992.41		(15,761.26)
E-Trade	Gol Linhas Aereas	500	10/9/2006	12/7/2011	4,359.29	17,533.67		(13,174.38)
E-Trade	Gol Linhas Aereas	400	10/9/2006	12/7/2011	3,487.43	13,998.94		(10,511.51)
E-Trade	Gol Linhas Aereas	300	10/9/2006	12/7/2011	2,615.57	10,466.21		(7,850.64)
E-Trade	Gol Linhas Aereas	1,800	10/13/2006	12/7/2011	15,693.45	60,799.40		(45,105.95)
E-Trade	Gol Linhas Aereas	600	10/13/2006	12/7/2011	5,231.15	20,230.47		(14,999.32)
E-Trade	Gol Linhas Aereas	463	10/13/2006	12/7/2011	4,036.70	15,601.92		(11,565.22)
E-Trade	Gol Linhas Aereas	100	10/13/2006	12/7/2011	871.86	3,370.74		(2,498.88)
E-Trade	Memc Electr Matis Inc.	1,178	10/11/2006	12/27/2001	4,674.91	42,759.28		(38,084.37)
E-Trade	Memc Electr Matis Inc.	645	10/11/2006	12/27/2001	2,559.69	23,413.50		(20,853.81)
E-Trade	Memc Electr Matis Inc.	1,585	10/12/2006	12/27/2001	6,290.10	57,915.90		(51,625.80)
E-Trade	Memc Electr Matis Inc.	1,400	10/12/2006	12/27/2001	5,555.92	51,154.32		(45,598.40)
E-Trade	Memc Electr Matis Inc.	2,293	10/13/2006	12/27/2001	9,099.81	86,675.40		(77,575.59)
E-Trade	Carpenter Technology	1,210	10/11/2006	12/27/2001	64,263.97	66,132.49		(1,868.52)
E-Trade	E Trade Financial Corp	115	11/16/2007	12/29/2011	908.41	13,817.68		(12,909.27)
E-Trade	E Trade Financial Corp	370	11/19/2007	12/29/2011	2,922.72	44,419.99		(41,497.27)
E-Trade	Intercontinental Exchange	400	10/16/2006	12/29/2011	48,428.51	31,264.00		17,164.51
E-Trade	Intercontinental Exchange	469	10/16/2006	12/29/2011	56,782.43	36,614.83		20,167.60
E-Trade	Intercontinental Exchange	695	10/27/2006	12/29/2011	84,144.54	59,596.25		24,548.29
E-Trade	Chiquita Brands Intl Inc.	1,500	1/11/2006	12/29/2011	12,499.76	29,327.87		(16,828.11)

WILL J. REID FOUNDATION  
 ATTACHMENT TO FORM 990PF  
 E-TRADE STOCK SALES FOR THE YEAR ENDED 12-31-10

<u>Account</u>	<u>Security</u>	<u>Shares</u>	<u>Bought</u>	<u>Date</u>	<u>Gross</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
E-Trade	Citigroup Inc. Com	200	1/22/2007	12/29/2011	5,342.90	110,019.99		(104,677.09)
E-Trade	Citigroup Inc. Com	200	8/20/2007	12/29/2011	5,342.90	100,019.99		(94,677.09)
E-Trade	Honeywell	1000	1/1/2007	12/30/2011	54,778.95	-		54,778.95
<b>TOTAL</b>					<b>952,339.41</b>	<b>1,593,196.75</b>		<b>(640,857.34)</b>

WILL J. REID FOUNDATION  
 ATTACHMENT TO FORM 990PF  
 TD AMERITRADE STOCK SALES FOR THE YEAR ENDED 12-31-11

<u>Account</u>	<u>Security</u>	<u>Shares</u>	<u>Date Bought</u>	<u>Date Sold</u>	<u>Gross Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
<b>LONG TERM</b>							
TD	Muhlenkamp Fd	1,000	6/5/2006	7/21/2011	343,877.44	500,000.00	(156,122.56)
TD	Standard & Poors Midcap	300	2/4/2004	12/27/2011	48,468.58	32,055.00	16,413.58
TD	Standard & Poors Midcap	1,700	2/4/2004	12/27/2011	274,655.26	181,650.30	93,004.96
TD	Diamonds Trust-Unit	2,000	3/10/2004	12/28/2011	245,745.33	207,105.40	38,639.93
TD	ISHARES Russell 2000	130	11/19/2003	12/28/2011	9,750.26	6,784.94	2,965.32
TD	Diamonds Trust-Unit	2,000	3/10/2004	12/29/2011	245,225.34	207,105.40	38,119.94
TD	Photonics Inc.	3,000	12/15/2005	12/29/2011	18,349.69	46,684.65	(28,334.96)
TD	ISHARES Russell 2000	1,270	11/19/2003	12/30/2011	94,510.00	66,283.69	28,226.31
TD	ISHARES Russell 2000	6,730	1/28/2004	12/30/2011	500,828.61	394,521.15	106,307.46
TD	ISHARES Russell 2000	1,270	1/28/2004	12/30/2011	94,510.00	74,449.02	20,060.98
TD	ISHARES Russell 2000	6,730	1/29/2004	12/30/2011	500,828.61	387,466.05	113,362.56
TD	ISHARES Russell 2000	1,270	1/29/2004	12/30/2011	94,560.91	73,117.68	21,443.23
TD	ISHARES Russell 2000	7,330	2/2/2004	12/30/2011	545,772.84	421,719.05	124,053.79
TD	ISHARES Russell 2000	1,270	2/2/2004	12/30/2011	94,450.83	73,067.30	21,383.53
<b>TOTAL</b>					<u>3,111,533.70</u>	<u>2,672,009.63</u>	<u>439,524.07</u>

WILL J. REID FOUNDATION  
SCHEDULE OF CHARITABLE DISTRIBUTIONS FOR FORM 990PF  
FOR THE YEAR ENDED 12-31-11

Name	Address	Foundation Status	Purpose	Amount
A K Smiley Public Library	Redlands, CA 92373	Public Charity	Unrestricted Gift	\$ 20,500
Aka'ula School	Kaunakakai, HI 96748	Public Charity	Unrestricted Gift	10,000
Algalita Marine Research Foundation	Long Beach, CA 90803	Public Charity	Unrestricted Gift	5,000
California Community Foundation	Los Angeles, CA 90071-1638	Community Foundation	Unrestricted Gift	45,000
Camp Fire USA, Long Beach Area Council	Long Beach, CA 90808	Public Charity	Camp Shiwaka EarthShelter Bldg	280,000
Centro Shalom	Long Beach, CA 90813-4501	Public Charity	Unrestricted Gift	5,000
Family Service Association Of Redlands	Redlands, CA 92374	Public Charity	Unrestricted Gift	2,000
Hawaii Preparatory Academy	Kamuela, HI 96743-8476	Public Charity	Kula Fund	5,000
Honolulu Waldorf School	Honolulu, HI 96821	Public Charity	Unrestricted Gift	2,000
Huialai Academy	Kona, HI 96740	Public Charity	Unrestricted Gift	10,000
Institute for the Study of Human Knowledge	Los Altos, CA 94022	Public Charity	Unrestricted Gift	125,000
Ionani School	Honolulu, HI 96828	Public Charity	Eli Witt Scholarship Fund	25,000
Kanu o ka 'Aina Learning Ohana	Kamuela, HI 96743	Public Charity	Purchase of Computers	25,000
Kanu o ka 'Aina Learning Ohana	Kamuela, HI 96743	Public Charity	Lei Ho'olaha loan equity fund	50,000
Kanu o ka 'Aina Learning Ohana	Kamuela, HI 96743	Public Charity	Unrestricted Gift	10,000
Long Beach BLAST	Long Beach, CA 90813	Public Charity	Will J Reid High School Program	50,000
Long Beach Community Foundation	Long Beach, CA 90801	Community Foundation	Unrestricted Gift	15,000
Long Beach Organic	Long Beach, CA 90804	Public Charity	Unrestricted Gift	10,000
Long Beach Public Library Foundation	Long Beach, CA 90822	Public Charity	Unrestricted Gift	10,000
Long Beach Symphony Orchestra	Long Beach, CA 90803	Public Charity	Unrestricted Gift	10,000
NASPA Foundation	Washington, DC 20002	Public Charity	Unrestricted Gift	2,000
Occidental College	Los Angeles, CA 90041-3314	Public Charity	VRM Scholarship	10,000
Simmons College	Boston, MA 02115	Public Charity	Pathways for Entrepreneurs	24,000
Temecula Valley Museum	Temecula, CA 92593-0792	Public Charity	Horace and Leverne Parker Projects	10,000
Thacher School	Ojai, CA 93023	Public Charity	Unrestricted Gift	20,000
Transformations	Anaheim, CA 92805-3418	Public Charity	Hemet Area Educational Project - Youth mentoring	25,000
University Of Hawaii, Office Of Research	Hilo, HI 06720	Public Charity	Study of Marine Debris	100,000
University Of Redlands	Redlands, CA 92373-0999	Public Charity	Juvenile Court School REACH Intern Program	10,000
University Of Redlands	Redlands, CA 92373-0999	Public Charity	Unrestricted Gift	78,000
Waimea Country School	Kamuela, HI 96743	Public Charity	Scholarship Funds	5,000
YMCA of the East Valley	Redlands, CA 92373	Public Charity	Unrestricted Gift	27,000
				\$ 1,025,500

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

SOURCE	AMOUNT
ALTURA CREDIT UNION	202.
BANK OF AMERICA	3.
E-TRADE	19,575.
MISSION COMMUNITY BANK	1,013.
NEW CITY SCHOOL	7,964.
TD AMERITRADE	4.
URBAN PARTNERSHIP BANK, FORMERLY SHOREBANK	1,666.
<b>TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A</b>	<b>30,427.</b>

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CUSO FINANCIAL SERVICES LP	91.	0.	91.
E TRADE	60,637.	0.	60,637.
TD AMERITRADE	129,502.	0.	129,502.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>190,230.</b>	<b>0.</b>	<b>190,230.</b>

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMONFUND CAPITAL PARTNERS IV SETTLEMENT INCOME	-4,613. 143.	-4,613. 143.	
<b>TOTAL TO FORM 990-PF, PART I, LINE 11</b>	<b>-4,470.</b>	<b>-4,470.</b>	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,794.	0.		4,794.
TO FORM 990-PF, PG 1, LN 16B	4,794.	0.		4,794.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	3,103.	3,103.		0.
STATE FILING FEES	80.	0.		80.
FEDERAL EXCISE TAXES	4,560.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,743.	3,103.		80.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	695.	0.		695.
OFFICE SUPPLIES AND EXPENSES	3,018.	0.		0.
OFFICE HELP	190.	0.		0.
INVESTMENT EXPENSES	325.	325.		0.
BANK CHARGES	60.	60.		0.
TO FORM 990-PF, PG 1, LN 23	4,288.	385.		695.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET
		VALUE
SEE ATTACHED SCHEDULE	1,038,023.	1,351,565.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,038,023.	1,351,565.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET
		VALUE	
SEE ATTACHED SCHEDULE	COST	7,024,641.	7,632,643.
SEE ATTACHED SCHEDULE	COST	350,267.	353,700.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,374,908.	7,986,343.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT

9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED	BOOK VALUE
		DEPRECIATION	
COMPUTER	670.	636.	34.
COMPUTER	2,170.	1,845.	325.
COMPUTER	2,975.	2,430.	545.
TOSHIBA LAPTOP	974.	24.	950.
TOTAL TO FM 990-PF, PART II, LN 14	6,789.	4,935.	1,854.

FORM 990-PF

OTHER ASSETS

STATEMENT

10

DESCRIPTION	BEGINNING OF	END OF YEAR	FAIR MARKET
	YR BOOK VALUE	BOOK VALUE	VALUE
SEE SCHEDULE ATTACHED	610,381.	504,137.	405,137.
TO FORM 990-PF, PART II, LINE 15	610,381.	504,137.	405,137.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
E M WESTBROOK 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	PRESIDENT/TREASURER 20.00	0.	0.	0.
C R MOORE 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	SECRETARY 4.00	0.	0.	0.
C G BURGESS 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	VICE-PRESIDENT 4.00	0.	0.	0.
W J HANCOCK 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	VICE-PRESIDENT 8.00	0.	0.	0.
W R MOORE 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	DIRECTOR 4.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Depreciation and Amortization 990-PF  
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

2011

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WILL J. REID FOUNDATION

FORM 990-PF PAGE 1

95-6041915

**Part I** Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II** Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

**Part III** MACRS Depreciation (Do not include listed property.) (See instructions.)

## Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	1,163.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	► <input type="checkbox"/>	

## Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		974.	5 YRS.	MQ	SL	24.
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

## Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV** Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,187.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed?					<input type="checkbox"/> Yes	<input type="checkbox"/> No	24b If "Yes," is the evidence written?			<input type="checkbox"/> Yes	<input type="checkbox"/> No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

	%							
	%							
	%							

27 Property used 50% or less in a qualified business use:

	%			S/L -			
	%			S/L -			
	%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No										
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	<input type="checkbox"/> Yes	<input type="checkbox"/> No
39 Do you treat all use of vehicles by employees as personal use?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
41 Do you meet the requirements concerning qualified automobile demonstration use?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year:					
43 Amortization of costs that began before your 2011 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ►

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).**

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions  WILL J. REID FOUNDATION	Employer identification number (EIN) or  <input checked="" type="checkbox"/> 95-6041915
	Number, street, and room or suite no. If a P.O. box, see instructions. 2801 E. OCEAN BOULEVARD	Social security number (SSN)  <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LONG BEACH, CA 90803-2521	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

ELIZABETH MOORE WESTBROOK

- The books are in the care of ► 40425 PAGEANT PLACE – HEMET, CA 92544-8117

Telephone No. ► 951-658-9493 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ►

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ► . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

6 If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 4,254.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 4,560.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►

Title ► CPA

Date ►

Form 8868 (Rev. 1-2012)

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01-06-12