Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 2/01 **, 2011, and ending** 1/31 , 2012

Pinetops Foundation
(formerly Clark and Nancy Bonner Fndtion
18552 MacArthur Blvd. # 495
Irvine, CA 92612

A Employer identification number 46-0477322

B Telephone number (see the instructions) 949 752-1282

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 ☐

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 4,788,358.

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 instructions))*	**(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 (att sch)				
2 Ck ► ☒ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	75,881.	75,895.	75,881.	
4 Dividends and interest from securities	84,700.	84,700.	84,700.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-8,729.			
b Gross sales price for all assets on line 6a 750,000.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			106.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	-19,689.			
12 **Total.** Add lines 1 through 11	132,163.	160,595.	160,687.	
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 2	2,995.			
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 3	9,286.			
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 4	4,631.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	57.			
23 Other expenses (attach schedule)				
24 **Total operating and administrative expenses.** Add lines 13 through 23	16,969.			
25 Contributions, gifts, grants paid Part XV	226,840.			226,840.
26 **Total expenses and disbursements.** Add lines 24 and 25	243,809.	0.	0.	226,840.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-111,646.			
b **Net investment income** (if negative, enter -0-)		160,595.		
c **Adjusted net income** (if negative, enter -0-)			160,687.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	10,263.		
	2 Savings and temporary cash investments	309,177.	45,953.	50,433.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) Statement 5	932,851.	453,001.	457,840.
	b Investments – corporate stock (attach schedule) Statement 6	1,432,439.	1,432,439.	2,133,672.
	c Investments – corporate bonds (attach schedule) Statement 7	1,053,269.	1,750,923.	1,792,373.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 8	211,723.	155,760.	354,040.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	3,949,722.	3,838,076.	4,788,358.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,949,722.	3,838,076.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	3,949,722.	3,838,076.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,949,722.	3,838,076.	

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	3,949,722.
2	Enter amount from Part I, line 27a	2	-111,646.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,838,076.
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	3,838,076.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 9			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-8,729.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	106.

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) N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. _______ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	3,212.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,212.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,212.
6	Credits/Payments		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 6a: 3,200.		
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	3,200.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	12.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► **Refunded** ►	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*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? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► 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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Marlys Pianin Telephone no ►

Located at ► 18552 MacArthur Blvd., Suite 495 Irvine CA ZIP + 4 ► 92612

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	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
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
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?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ 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 instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Nancy S. Bonner 18552 MacArthur Blvd. # 495 Irvine, CA 92612	CFO 0	0.	0.	0.
Clark J. Bonner 18552 MacArthur Blvd. #495 Irvine, CA 92612	President/Di 5.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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** (see 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 instructions 3	
Total. Add lines 1 through 3 ►	0.

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	4,642,634.
b Average of monthly cash balances		1b	152,323.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	4,794,957.
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	4,794,957.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	71,924.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	4,723,033.
6 **Minimum investment return.** Enter 5% of line 5		6	236,152.

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	236,152.
2a Tax on investment income for 2011 from Part VI, line 5	2a 3,212.		
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,212.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	232,940.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	232,940.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	232,940.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	226,840.
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	226,840.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	226,840.

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				232,940.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			222,965.	
b Total for prior years 20___, 20___, 20___		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 226,840.				
a Applied to 2010, but not more than line 2a			222,965.	
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				3,875.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				229,065.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
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 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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 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))

Clark J. Bonner

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

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 11				
Total			► 3a	226,840.
b *Approved for future payment*				
Total			► 3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					75,881.
4 Dividends and interest from securities					84,700.
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					-8,729.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Enbridge Energy Partners	221000	-5,161.			
b Oneok Partners, LP	221000	-14,528.			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-19,689.			151,852.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	132,163.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 04/30/2012 Title: President

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Robert M. Rasch	Robert M. Rasch	4.25.12	X	P01450675

Firm's name ► Balog & Rasch, LLP — Firm's EIN ► 33-0672859

Firm's address ► 1601 Dove Street, Suite 184, Newport Beach, CA 92660 — Phone no (949) 851-2500

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Enbridge Energy Partners	$ -5,161.		
Oneok Partners, LP	-14,528.		
Total	$ -19,689.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	$ 2,995.			
Total	$ 2,995.	$ 0.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Mgmt Fees	$ 9,286.			
Total	$ 9,286.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FTB	$ 10.			
IRS	1,421.			
IRS	3,200.			
Total	$ 4,631.	$ 0.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
FFCB 2.4%	Cost	$ 100,000.	$ 102,199.
Fed Home Loan Bank 1.875%	Cost	202,864.	201,353.
Fed Home Loan Bk 1.75%	Cost	100,137.	104,000.
Fed Farm Cr Bk 2.44%	Cost	50,000.	50,288.
		$ 453,001.	$ 457,840.
	Total	$ 453,001.	$ 457,840.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Berkshire Hathaway B - 500 shares	Cost	$ 24,739.	$ 39,185.
Berkshire Hathaway B - 250 shares	Cost	11,709.	19,593.
Chevron - 1,000 shares	Cost	32,065.	103,120.
Chevron - 1,000 shares	Cost	56,470.	103,120.
Costco Wholesale - 2,600 shares	Cost	93,225.	213,902.
Nestle Spon ADR - 2,750 shares	Cost	72,382.	157,745.
Royal Dutch Shell - 260 shares	Cost	15,954.	18,554.
Wal-Mart - 2,000 shares	Cost	24,062.	122,720.
Microsoft - 2,200 shares	Cost	57,888.	64,966.
Pepsico - 1,500 shares	Cost	92,455.	98,505.
Berkshire Hathaway B shares - 750	Cost	74,760.	58,778.
Royal Dutch Shell - 340 shares	Cost	27,779.	24,262.
Microsoft - 500 shares	Cost	15,035.	14,765.
Bank of America Pfd 7.25%	Cost	253,870.	460,735.
General Electric - 7,500 shares	Cost	98,806.	140,325.
Goldman Sachs Group - 400 shares	Cost	59,592.	44,588.
JP Morgan Chase 8.625% Pfd - 3,500 sh	Cost	78,531.	95,200.
Unilver - 500 shares	Cost	16,255.	16,675.
Ishares MSCI Emerging Mkts - 600 shares	Cost	25,415.	25,266.
Templeton Global Income Fund - 5,000 sh	Cost	52,993.	49,200.
United Parcel Service B - 800 shares	Cost	59,256.	60,520.
Qualcomm - 1,000 shares	Cost	52,437.	58,820.
China Mobile Ltd - 1,000 sh	Cost	53,598.	51,080.
Colgate Palmolive - 700 sh	Cost	55,755.	63,504.
Royal Dutch Shell - 400 shares	Cost	27,408.	28,544.
	Total	$ 1,432,439.	$ 2,133,672.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Yum Brands Inc. 7.7%	Cost	$ 25,637.	$ 25,707.
Target Corp 5.875%	Cost	41,719.	40,179.
GECC 5.25%	Cost	103,702.	103,255.
Amexcredit 5.875%	Cost	26,820.	26,453.
Goldman Sachs Group 5%	Cost	104,830.	105,824.
HJ Heinz 5.35%	Cost	101,550.	106,719.
Pepsico 3.75%	Cost	102,605.	106,591.
Morgan Stanley 6.6%	Cost	57,216.	85,225.
Sara Lee 2.75%	Cost	100,595.	101,592.
Entergy Corp 3.625%	Cost	101,260.	102,503.
Ford Motor Credit 7%	Cost	109,450.	110,000.
Alliant Energy 4% Bond	Cost	105,269.	105,099.
American Int'l Group 4.25% Bond	Cost	98,600.	100,327.
Brinker Int'l 5.75% Bond	Cost	105,975.	105,177.
Fed Home Ln Bnk 2.64%	Cost	100,000.	100,316.
American Tower 4.625%	Cost	105,759.	104,744.
Host Marriott 6.375%	Cost	51,363.	50,750.
Leucadia Natl 7.125%	Cost	51,150.	51,870.
Petrobas Int'l 3.875%	Cost	51,089.	50,893.
Pitney Bowes 3.875%	Cost	51,857.	51,555.
Vodafone Group 4.15%	Cost	53,413.	53,598.
Yum Brands 3.875%	Cost	101,064.	103,996.
	Total	$ 1,750,923.	$ 1,792,373.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
Enbridge Energy Prts	Cost	$ 75,928.	$ 129,560.
Oneok Prtns LP	Cost	79,832.	224,480.
	Total	$ 155,760.	$ 354,040.

Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	50000 Fed Home Ln Bk 2.55%	Purchased	5/03/2011	8/16/2011
2	100000 Fed Home Ln Bk 1.375%	Purchased	9/28/2010	5/18/2011
3	100000 Fed Farm Cr Bk 1.6%	Purchased	11/02/2010	11/09/2011
4	100000 Fed Home Ln Bk 3.1%	Purchased	2/20/2009	2/24/2011
5	100000 Fed Home Ln Bk 3.3%	Purchased	2/26/2010	3/22/2011
6	30000 Fed Home Ln Bk 2.01%	Purchased	3/06/2009	3/23/2011

Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
7	30000 Krafts Food 5.625%	Purchased	6/18/2008	11/01/2011
8	100000 Krafts Food 5.625%	Purchased	4/09/2009	11/01/2011
9	40000 Wells Fargo Cap Flt Bond	Purchased	3/31/2010	10/03/2011
10	100000 Fed Home Ln Bk 2.37%	Purchased	11/09/2011	1/11/2012

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	50,000.		49,994.	6.				$ 6.
2	100,000.		100,000.	0.				0.
3	100,000.		100,000.	0.				0.
4	100,000.		100,000.	0.				0.
5	100,000.		99,950.	50.				50.
6	30,000.		30,000.	0.				0.
7	30,000.		30,525.	-525.				-525.
8	100,000.		103,352.	-3,352.				-3,352.
9	40,000.		45,008.	-5,008.				-5,008.
10	100,000.		99,900.	100.				100.
							Total	$ -8,729.

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	
Care Of:	Marlys Pianin
Street Address:	18552 MacArthur Blvd., Suite 495
City, State, Zip Code:	Irvine, CA 92612
Telephone:	
Form and Content:	See Statement Attached
Submission Deadlines:	None
Restrictions on Awards:	None

Statement 11
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
The Susan G. Komen Breast Canc 3191-A Airport Loop Costa Mesa, CA 92626	None	Public	To fight breast cancer	$ 1,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
CHOC Foundation for Children 455 S. Main Street Orange, CA 92868	None	Public	To help provide medical help for children.	$ 2,000.
Human Options P.O. Box 53745 Irvine, CA 92619	None	Public	To provide for general fund	5,000.
South Shores Church 32712 Crown Valley Parkway Monarch Beach, CA 92629	None	Public	General fund	15,000.
Child Fund International P.O. Box 26507 Richmond, VA 23261	None	Public	General Fund	1,000.
Family Radio Network 290 Hegenberger Road Oakland, CA 94621	None	Public	Charitable Contribution	500.
Salvation Army 10200 Pioneer Road Tustin, CA 92782	None	Public	Charitable Donation	500.
Smile Train 41 Madison Avenue, 28th Floor New York, NY 10010	None	Public	Charitable	500.
The National Arbor Day Fnd 100 Arbor Avenue Nebraska City, NE 68410	None	Public	Conservation	40.
American Inst of Philanthropy PO Box 578460 Chicago, IL 60657	None	Public	charitable donation	100.
Calvary Crossroads Church 1051 S. E. "M" Street Grants Pass, OR 97526	None	Public	Charitable Contribution	119,500.
Los Angeles Times Family Fund 202 W. First St. Los Angeles, CA 90012	None	Public	charitable donation	200.
American G.I. Forum of U.S. 35 Firenze Street Laguna Niguel, CA 92677	None	Public	Charitable contribution	1,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
VFW Dist 2 32181 Sea Island Drive Monarch Beach, CA 92629	None	Public	General Fund	$ 300.
Light of Christ Lutheran Church 18182 Culver Drive Irvine, CA 92614	None	Public	General Fund	1,000.
Hoag Hospital Foundation One Hoag Dr., P.O. Box 6100 Newport Beach, CA 92658	None	Public	Charitable	1,000.
Mission Hospital Foundation 27700 Medical Center Road Mission Viejo, CA 92691	None	Public	charitable donation	25,000.
Church Dynamics International P.O. Box 1817 Vista, CA 92085	None	Public	charitable	1,000.
American Red Cross P.O. Box 11364 Santa Ana, CA 92711	None	Public	charitable purpose	500.
Semper Fi Fund 825 College Blvd., Ste 102 Oceanside, CA 92057	None	Public	charitable	1,000.
H.I.S. Ministries P.O. Box 'C' Tecate, CA 91980	None	Public	charitable	500.
See Your Impact, Org 1402 3rd Avenue, Ste 830 Seattle, WA 98101	None	Public	religious	50,000.
Broadway Cares Equity Fighs Aids 165 W 46th Street, STe 1300 New York, NY 10036	None	Public	charitable	100.
Boy Scouts of America 1211 E. Dyer Road Santa Ana, CA 92705	None	Public	charitable	100.
			Total	$ 226,840.

STATEMENT FOR PART XV
LINE 2
SAMPLE APPLICATION

Case No. ________________

Name of Recipient: ________________________________

Address of Recipient: ________________________________

____

Telephone Number: ________________________________

Brief Narrative Describing Recipient's Need and Circumstances Giving Rise to such Need:

____

____

____

____

____

____

____

Dated: ____________________

____
Signature of Recipient or representative of Recipient

To be answered by representative of Pinetops Foundation:

How did this matter come to the attention of the Foundation (attach any supporting materials):

____

____

____

____

Representative's Recommendation:

____

____

____

Dated: ____________________

____
Signature of Representative

A 0726253

ENDORSED - FILED
In the office of the Secretary of State
of the State of California

FEB 27 2012

CERTIFICATE OF AMENDMENT

OF ARTICLES OF INCORPORATION

CLARK AND NANCY BONNER FOUNDATION

CLARK J. BONNER and NANCY BONNER certify that:

1. They are the President and the Secretary, respectively, of the Clark and Nancy Bonner Foundation, a California non-profit public benefit corporation

2. Article I of the Articles of Incorporation is amended to read as follows:

The name of the corporation is PINETOPS FOUNDATION

3. The foregoing Amendment of the Articles of Incorporation has been fully approved by the Board of Directors.

4 The corporation has no members

We further declare under penalty of perjury under the laws of the State of California that the matter set forth in this Certificate is true and correct of our own knowledge.

Dated: February 21, 2012

CLARK J. BONNER, President

Nancy S Bonner

NANCY BONNER, Secretary