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

**2011**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning JUL 1, 2011, and ending JUN 30, 2012

Name of foundation <b>TOWBES FOUNDATION</b>		A Employer identification number <b>95-3519577</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>21 E. VICTORIA STREET</b>	Room/suite <b>200</b>	B Telephone number <b>(805) 962-2121</b>
City or town, state, and ZIP code <b>SANTA BARBARA, CA 93101</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,178,912.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	797,283.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	60.	60.		STATEMENT 1
	4 Dividends and interest from securities	7,524.	7,524.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	67,876.			
	b Gross sales price for all assets on line 6a	540,314.			
	7 Capital gain net income (from Part IV, line 2)		67,876.		
	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					
12 Total. Add lines 1 through 11		872,743.	75,460.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,500.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	160.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	36,306.	2,863.		<1,309.>
	24 Total operating and administrative expenses. Add lines 13 through 23	43,966.	2,863.		<1,309.>
	25 Contributions, gifts, grants paid	938,500.			938,500.
26 Total expenses and disbursements. Add lines 24 and 25	982,466.	2,863.		937,191.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<109,723.>				
b Net investment income (if negative, enter -0-)		72,597.			
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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	42,156.	9,951.	9,951.
	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 <b>STMT 7</b>	269,258.	191,380.	218,515.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other <b>STMT 8</b>	950,446.	950,446.	950,446.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,261,860.</b>	<b>1,151,777.</b>	<b>1,178,912.</b>	
<b>Liabilities</b>	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 ▶)			
	<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>	
<b>Net Assets or Fund Balances</b>	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	1,261,860.	1,151,777.		
<b>30 Total net assets or fund balances</b>	<b>1,261,860.</b>	<b>1,151,777.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,261,860.</b>	<b>1,151,777.</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,261,860.
2 Enter amount from Part I, line 27a	2	<109,723.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,152,137.
5 Decreases not included in line 2 (itemize) ▶ <b>FEDERAL INCOME TAXES</b>	5	360.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,151,777.

**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.)
1a STOCK SALES - ST		P	VARIOUS	VARIOUS
b STOCK SALES - LT		P	VARIOUS	VARIOUS
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 256,801.		241,597.	15,204.
b 283,513.		230,841.	52,672.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			15,204.
b			52,672.
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	67,876.
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). If (loss), enter -0- in Part I, line 8		3	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	934,500.	1,397,085.	.668893
2009	896,511.	1,202,127.	.745771
2008	865,350.	1,135,954.	.761783
2007	810,850.	1,423,888.	.569462
2006	796,750.	664,367.	1.199262

2 Total of line 1, column (d)	2	3.945171
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	.789034
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,461,748.
5 Multiply line 4 by line 3	5	1,153,369.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	726.
7 Add lines 5 and 6	7	1,154,095.
8 Enter qualifying distributions from Part XII, line 4 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.	8	937,191.

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,452.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,452.
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	1,452.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		8.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,460.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>TOWBES FOUNDATION</u> Telephone no. ► <u>(805) 962-2121</u> Located at ► <u>21 E. VICTORIA STREET, SUITE #200, SANTA BARBARA,</u> ZIP+4 ► <u>93101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Form 990-PF (2011)

**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

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?

If "Yes" to 6b, file Form 8870

6b

X

**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.

(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 9		6,000.	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

Form 990-PF (2011)

**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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

**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	461,648.
b	Average of monthly cash balances	1b	71,914.
c	Fair market value of all other assets	1c	950,446.
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,484,008.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,484,008.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,260.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,461,748.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	73,087.

**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	73,087.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,452.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,452.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	71,635.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	71,635.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	71,635.

**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	937,191.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	937,191.
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	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	937,191.

**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				71,635.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	763,662.			
b From 2007	742,318.			
c From 2008	808,760.			
d From 2009	836,451.			
e From 2010	865,006.			
f Total of lines 3a through e	4,016,197.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	937,191.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				71,635.
e Remaining amount distributed out of corpus	865,556.			
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:	4,881,753.			
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	763,662.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	4,118,091.			
10 Analysis of line 9:				
a Excess from 2007	742,318.			
b Excess from 2008	808,760.			
c Excess from 2009	836,451.			
d Excess from 2010	865,006.			
e Excess from 2011	865,556.			

## N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

### 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).)

MICHAEL TOWBES

- 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.

THE TOWBES FOUNDATION, (805) 962-2121

21 E. VICTORIA STREET, SUITE #200, SANTA BARBARA, CA 93101

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

SEE STATEMENT ATTACHED

- c Any submission deadlines:**

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

**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
<b>a</b> Paid during the year				
SEE SCHEDULE #1				938,500.
<b>Total</b>			▶ 3a	938,500.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			▶ 3b	0.




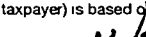


**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |  |   | 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. |   |       |    |

[illegible]

- 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.					May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee	 Date	 Title			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN	
	CHRISLEY N. REED, CPA		11/21/12		P00025230	
	Firm's name ▶ MCGOWAN GUNTERMANN				Firm's EIN ▶ 95-3680171	
	Firm's address ▶ 111 E. VICTORIA ST., 2ND FLOOR SANTA BARBARA, CA 93101-2018				Phone no. 805 962-9175	

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

**2011**

Name of the organization

TOWBES FOUNDATION

Employer identification number

95-3519577

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

**TOWBES FOUNDATION****95-3519577****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<b>1</b>	<b>MICHAEL TOWBES</b> <b>21 E. VICTORIA STREET, SUITE #200</b> <b>SANTA BARBARA, CA 93101</b>	\$ <b>397,000.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<b>2</b>	<b>MICHAEL TOWBES</b> <b>21 E. VICTORIA STREET, SUITE #200</b> <b>SANTA BARBARA, CA 93101</b>	\$ <b>400,283.</b>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

**TOWBES FOUNDATION****95-3519577****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	<u>APPRECIATED SECURITIES</u> _____ _____ _____	\$ <u>400,283.</u>	<u>12/31/11</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

**TOWBES FOUNDATION****95-3519577****Part III**

*Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

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SOURCE	AMOUNT
MONTECITO BANK & TRUST	60.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	60.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MONTECITO BANK & TRUST	7,524.	0.	7,524.
TOTAL TO FM 990-PF, PART I, LN 4	7,524.	0.	7,524.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		0.

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FORM 990-PF TAXES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	160.	0.		0.
TO FORM 990-PF, PG 1, LN 18	160.	0.		0.

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FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CUSTODY FEES	2,863.	2,863.		0.
MEETINGS	106.	0.		0.
MEMBERSHIP DUES	1,000.	0.		1,000.
SECRETARIAL SERVICES	8,143.	0.		0.
ADMINISTRATION OF FRANK LLOYD WRIGHT LANDMARK BUILDING	25,776.	0.		0.
OFFICE	508.	0.		0.
BANK CHARGES	219.	0.		0.
RETURNED GRANTS	<2,309.>	0.		<2,309.>
TO FORM 990-PF, PG 1, LN 23	36,306.	2,863.		<1,309.>

FOOTNOTES

STATEMENT 6

SECRETARIAL SERVICES OF \$8,146 WERE PROVIDED BY THE TOWBES GROUP. MICHAEL TOWBES IS AN OWNER AND THE CHAIRMAN OF THE BOARD OF THE TOWBES GROUP.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD TOTAL STOCK MARKET INDEX	20,102.	33,045.
TWEEDY BROWNE GLOBAL VALUE FUND #1	31,784.	33,083.
T ROWE PRICE EMERGING MKT ST	12,579.	10,932.
FIDELITY CONTRAFUND	126,915.	141,455.
TOTAL TO FORM 990-PF, PART II, LINE 10B	191,380.	218,515.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FRANK LLOYD WRIGHT LANDMARK BUILDING	COST	950,446.	950,446.
TOTAL TO FORM 990-PF, PART II, LINE 13		950,446.	950,446.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SHERIDAH GERARD 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	PRESIDENT 1.00	1,500.	0.	0.
MICHAEL TOWBES 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	CFO 1.00	0.	0.	0.
LYNN C. TOWBES 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	1,500.	0.	0.
ROBERT L. SKINNER 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	1,500.	0.	0.
CRAIG A. ZIMMERMAN 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	1,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		6,000.	0.	0.

**The Towbes Foundation**  
**EIN #95-3519577**  
**Schedule of Grants and Grant Purpose**  
**For the Year Ending 06/30/12**

Check Date	Payee Name	Amount	Grant Purpose
3/9/2012	Academy of Healing Arts for Teens	7,500.00	Support In-School and After-School Social Emotional Learning programs
3/9/2012	Adventures in Caring	5,000.00	Provide training and ongoing support for volunteers
3/9/2012	AllforOne Youth and Mentoring Program	5,000.00	Support Hoods in the Woods program
3/9/2012	Alzheimer's Association	5,000.00	Help train and educate family caregivers who provide support for families members suffering from Alzheimer's
11/8/2011	American Dream Foundation	7,500.00	Support the Vouchers Improve Performance program
11/8/2011	Angels Foster Care of Santa Barbara	10,000.00	General Operations Director
6/22/2012	Art from Scrap	5,000.00	General support for the continuance of environmental education and art projects
3/9/2012	Anti-Defamation League	7,500.00	Support the Miller Early Childhood Initiative
3/9/2012	Architectural Foundation of Santa Barbara	1,000.00	Help fund the restoration of the historic Acheson House
11/8/2011	Arts Fund	5,000.00	Support the expansion of the Teen Arts Mentorship Program
3/9/2012	Arts Outreach	5,000.00	Fund scholarships and expenses for the Summer Youth Community Theatre program
11/8/2011	Arts for Humanity	3,500.00	General program support
6/22/2012	Arts Mentorship Program	5,000.00	General support for the arts program serving low income youth and emerging arts groups
11/8/2011	Boxtales Theatre Company	10,000.00	General operating support for the Artistic Executive Director's salary
3/9/2012	Boys & Girls Club of Santa Barbara	8,500.00	Fund staff and materials for the Club's five core programs
3/9/2012	Camerata Pacifica	5,000.00	Support for the principal artists
6/22/2012	Carpinteria Valley Arts Council	4,000.00	Support the Belles Artes art education outreach program
3/9/2012	Casa Serena, Inc.	10,000.00	Help pay for program staff salaries
3/9/2012	Center for Successful Aging	2,500.00	Support community outreach efforts
11/8/2011	Central Coast Literacy Council	5,000.00	General operating support
11/8/2011	Channel Islands YMCA	5,000.00	Provide financial assistance to teens in the Youth and Government program
3/9/2012	C.A.L.M. - Child Abuse Listening Mediation	10,000.00	Support the Juvenile Offender Treatment program
6/22/2012	Children's Creative Project	3,500.00	Help fund the free bussing of elementary school students to the African Children's Choir performance
11/8/2011	Children's Museum of Santa Barbara	5,000.00	Support the Exhibits Formative Evaluation
11/8/2011	Coastal Housing Coalition	7,500.00	Support efforts to educate decision makers, community leaders and the public about housing needs for local workers and the consequences of the housing shortage
11/8/2011	Community Arts Music Association	10,000.00	Support the Gewandhaus Orchestra, Leipzig performance - October 26, 2012
11/8/2011	Community Counseling Center	5,000.00	Support the Clinical Training program
6/22/2012	Conflict Solutions Center	5,000.00	General support of the Conflict Resolution Training Institute
6/22/2012	Cornerstone House of Santa Barbara	3,500.00	Program support of the Happy Adventure Camp - August 2012
11/8/2011	Council on Drug and Alcohol Abuse	7,500.00	Help fund the salary of a part-time parent educator to deliver Parent Program classes in English and Spanish
3/9/2012	Court Appointed Special Advocates - CASA	12,500.00	Help fund the volunteer advocacy program
6/22/2012	Cuyama Valley Family Resource Center	2,500.00	Support the Cuyama Youth4Change project
11/8/2011	Doctors Without Walls	5,000.00	Support the Street Medicine and Women's Clinic programs
11/8/2011	Dream Foundation	2,500.00	Support granting the wishes of terminally ill Santa Barbara area residents
3/9/2012	Dyalexia Awareness & Resource Center	2,500.00	General support
11/8/2011	Easy Lift Transportation	5,000.00	Operational support for the Dial-A-Ride service
11/8/2011	Elings Park Foundation	4,500.00	Support the Camp Elings Scholarship program
11/8/2011	Empire State Pride Agenda Foundation	1,500.00	Support efforts to build broad-based support for the LGBT New York community
11/8/2011	Endowment for Youth Committee	7,500.00	Help fund after school tutors and program supplies
6/22/2012	Ensemble Theatre	10,000.00	General support of the 2011/2012 artistic programs
11/8/2011	Everybody Dance Now	5,000.00	Support for the expansion of the weekly classes for junior high students
3/9/2012	Family Service Agency of Santa Barbara	12,500.00	Support the Child and Family Counseling programs
3/9/2012	Food from the Heart	7,500.00	Help fund program costs for the organization and fund the weekly meal service program
9/28/2011	Foodbank of Santa Barbara County	2,500.00	Support the Empty Bowls luncheon
3/9/2012	Foodbank of Santa Barbara County	5,000.00	General support
6/27/2012	Foundation for Santa Barbara City College	10,000.00	Support of the 2011/2012 Towbes Department Internship Scholarship program
3/9/2012	Foundation for SBCC - SBARC	7,500.00	Support the SPARC Program
6/27/2012	Foundation for Teaching Economics	5,000.00	Support the professional development programs for high school teachers
11/8/2011	Friendship Center Adult Center	5,000.00	Support the continuation and expansion of the adult day care services
11/8/2011	Future Leaders of America	7,500.00	Support for the expansion of the Equality in Education for Underserved Youth project
6/22/2012	Genesis West	5,000.00	General operating support for marketing and presenting <i>Endgame</i> - October 2012
6/22/2012	Girls Inc of Carpinteria	10,000.00	General support for financial assistance for girls and a variety of after school enrichment programs

The Towbes Foundation  
EIN #95-3519577  
Schedule of Grants and Grant Purpose  
For the Year Ending 06/30/12

Check Date	Payee Name	Amount	Grant Purpose
11/8/2011	Girls Inc of Greater Santa Barbara	10,000.00	Year round scholarships for girls from families with low/poverty level incomes to attend programs
3/9/2012	Goleta Valley Historical Society	5,000.00	Support educational, cultural and recreational programs in 20102
6/22/2012	Guadalupe-Nipomo Dunes	3,500.00	Support the science education programs during the summer months
3/9/2012	Habitat for Humanity of Santa Barbara County	5,000.00	Help cover the energy consultant's fees sustainable energy saving features - Canon Perdido project
6/22/2012	Hillside House	3,500.00	Support day to day operations in 2012
6/22/2012	Jodi House	5,000.00	Support the Clubhouse Day Program
11/8/2011	HIPPY-Home Instruction for Parents of Preschool Children	10,000.00	Provide a preschool readiness opportunity to children
3/9/2012	Hospice of Santa Barbara, Inc	5,000.00	Support the Clinical Services Program
11/8/2011	Housing Trust Fund of Santa Barbara	10,000.00	General support
3/9/2012	Isla Vista School PTA	10,000.00	Fund scholarships for the Science Camp
11/8/2011	Isla Vista Teen Center	5,000.00	Support two paid staff positions
6/27/2012	International Federation of MS Societies	1,000.00	Benefactor patron
6/27/2012	KCET Community TV	2,500.00	Support educational and cultural programming
6/22/2012	Learning Ally	5,000.00	General operating support
3/9/2012	Legal Aid Foundation of Santa Barbara County	7,500.00	Support the Legal Resource Center Consumer Debt Clinic
11/8/2011	Lobero Theatre Foundation	10,000.00	General operating support
11/8/2011	Ganna Walska Lotusland Foundation	7,500.00	Help fund salaries for participants in the SBCC Sustainable Horticulture Student Work Experience program
11/8/2011	Mental Health Association in Santa Barbara County	10,000.00	General operating support
6/22/2012	Montecito Friends of the Library	1,000.00	Support the Kids' Summer Program
6/27/2012	Music Academy of the West	20,000.00	Support two students for full scholarships in the summer program
6/27/2012	National Council on Economic Education	2,500.00	Support the Council's Economics America Program
11/8/2011	National Multiple Sclerosis Society - Channel Islands	2,500.00	Help fund the salary of the Santa Barbara's office Program Director
6/22/2012	The Network for Teaching Entrepreneurship	7,500.00	Support for entrepreneurship programs serving low income students ages 11-18
3/9/2012	Notes for Notes Inc.	10,000.00	Support the Music Box program
11/8/2011	Opera Santa Barbara	12,500.00	Sponsor the 2011/12 Season with three opera productions
11/8/2011	Orcutt Area Seniors In Service	5,000.00	General operating support for the Luis Oasis Senior Center
6/22/2012	Pacific Pride Foundation	7,500.00	General support of the HIV/AIDS services program
3/9/2012	PARC Foundation	5,000.00	Support Concerts in the Park program
3/9/2012	Page Youth Center	7,500.00	Offset cost of scholarships to low income families who participate in the programs
11/8/2011	Santa Barbara Foundation	2,500.00	Partnership for Excellence conference
11/8/2011	Pathpoint	7,500.00	General operating support for the Pathpoint's Mental Health Division
11/8/2011	PCPA Foundation	7,500.00	Help underwrite PCPA student matinee tickets
11/8/2011	Peace of Wisdom Ministries	5,000.00	Support the Santa Barbara African Heritage Film Series
11/8/2011	Peoples Self Help Housing Corp.	7,500.00	General operating support for the Youth Education Enhancement Program
3/9/2012	Performing and Visual Arts Camp	6,500.00	Scholarships to the underserved youth ages 7-14 attending the PCVAC
6/27/2012	Philanthropy Roundtable	1,000.00	Support the mission to foster excellence in philanthropy
3/9/2012	The Phoenix of Santa Barbara	5,000.00	Operating support of Phoenix House
11/8/2011	Planned Parenthood of Santa Barbara	10,000.00	Support the Comprehensive Sexual Health Education Services
6/27/2012	Reason Foundation	1,000.00	General support
11/8/2011	Rubicon Theatre Company	10,000.00	General operating support for the 2011/2012 season
11/8/2011	Sansum Clinic	5,000.00	Capital support for the renovation of the large patient center on Pesetas Lane
6/22/2012	Sarah House AIDS Housing Santa Barbara	7,500.00	Support the Sarah House program
11/8/2011	Santa Barbara Botanic Gardens	5,000.00	Support the Golden Harvest Lab and Tour
11/8/2011	Santa Barbara Chamber Orchestra	10,000.00	Gold level sponsorship of the December 2011 concert
4/9/2012	Santa Barbara Cottage Hospital	2,500.00	Support the Children's Miracle Network
6/22/2012	Santa Barbara County Education Office	2,000.00	Support the Creative Teach Team Coaching and Project Grants
6/22/2012	Santa Barbara Community Youth Performing Arts Center	5,000.00	Support the rent subsidy program
6/22/2012	Santa Barbara Contractors Association	2,500.00	Capital support to operate a Built Green equipment lending library
11/8/2011	Santa Barbara Dance Alliance	3,500.00	Support the Dance for Everybody program
11/8/2011	Santa Barbara Dance Institute	5,000.00	Support the core educational programs within Santa Barbara Schools
6/22/2012	Santa Barbara Education Foundation	10,000.00	General support to help raise private support for education needs in the classroom
11/8/2011	Santa Barbara Festival Ballet	2,500.00	Help fund the Friends of Clara program to purchase tickets for underprivileged children
6/27/2012	Santa Barbara Foundation	1,000.00	General support
11/8/2011	Santa Barbara Foundation - KDB Fund	10,000.00	General operating support
11/8/2011	Santa Barbara International Film Festival	5,000.00	Support the Film Festival's children's education program
6/22/2012	Santa Barbara Maritime Museum	5,000.00	Support the Spirit of Dana Point Tall Ship education program

The Towbes Foundation  
EIN #95-3519577  
Schedule of Grants and Grant Purpose  
For the Year Ending 06/30/12

Check Date	Payee Name	Amount	Grant Purpose
6/22/2012	Santa Barbara Museum of Art	10,000.00	General support for the Museum's education programs
11/8/2011	Santa Barbara Museum of Natural History	10,000.00	Support the Interpretation Program at the Ty Warner Sea Center
11/8/2011	Santa Barbara Neighborhood Clinics	12,500.00	Support the Care of Every Family Program
6/22/2012	Santa Barbara Partners in Education	5,000.00	Support the Volunteer Recruitment and Coordination Program
3/9/2012	Santa Barbara Police Activities League	5,000.00	Support the after school educational programming at TWELVE35 Teen Center
3/9/2012	Santa Barbara Rape Crisis Center	10,000.00	Support the Community Education and Rape Prevention program
3/9/2012	Santa Barbara School District - Cleveland School	10,000.00	Support the Crescendo Program
6/22/2012	Santa Barbara Scottish Rite Center for Childhood Language	7,500.00	Support the free speech therapy to pre-school children
6/22/2012	Scholarship Foundation of Santa Barbara County	40,000.00	Support four scholarships at \$7,500 each and the balance as an unrestricted gift
6/22/2012	Santa Barbara Symphony Orchestra	10,000.00	Support the music education for youth during 2012/2013
3/9/2012	Santa Barbara Trust for Historic Preservation	15,000.00	Support the 50th Anniversary celebrations
11/8/2011	Santa Barbara Wildlife Care Network	5,000.00	Help fund the Executive Director salary
6/22/2012	Santa Maria Valley Discovery Museum	7,500.00	Free weekly education and enrichment programs
3/9/2012	Santa Maria Valley YMCA	5,000.00	Support the soccer program for ages 5-12 to combat obesity
			General support to pay for the ongoing compensation expense for the Artistic Director, Accompanist and Orchestra
11/8/2011	Santa Ynez Valley Chorale Society	2,500.00	Support the salary costs to operate the Seeking Success After School program at Jonata School
6/22/2012	Santa Ynez Valley People Helping People	10,000.00	School
11/8/2011	Santa Ynez Valley Senior Advisory Council	4,000.00	General operating support of the Solvang Senior Center
6/22/2012	Santa Ynez Valley Therapeutic Riding Program	2,500.00	Support the school program for special education classes
11/8/2011	Santa Ynez Valley Senior Citizens Foundation	2,500.00	Funding for the Food Program
11/8/2011	Segue Career Guidance Program	5,000.00	Assist with expanding the speaker outreach program in Santa Barbara
3/9/2012	S.E.E. International	7,500.00	Help fund the Santa Barbara Vision Care Program
6/22/2012	Solvang Theatrefest	5,000.00	General support for the Solvang Festival Theater
			Help provide program support and scholarships for the St. Vincent's Early Childhood Education Center
6/22/2012	St. Vincent's Institution	2,500.00	Education Center
6/22/2012	Storyteller Children's Center	10,000.00	Support teachers salaries for early education for homeless and at-risk children
11/8/2011	SummerDance	7,500.00	Support the month-long DANCEworks residency program at the Lobero Theatre
3/9/2012	Teddy Bear Cancer Foundation	5,000.00	Help provide financial assistance to Santa Barbara families dealing with pediatric cancer
6/22/2012	Transition House	12,500.00	Support programs for homeless children
11/8/2011	UCSB Arts & Lectures	5,000.00	Support the ArtAbounds program to bring arts education to Santa Barbara K-12 schools
3/9/2012	The Regents of University UCSB - Early Academic Outreach - E	10,000.00	Scholarships for the 2012 Research Mentorship Program
6/27/2012	UC Santa Barbara - UCSB Foundation	1,000.00	Membership in the Chancellor's Council for 2012
11/8/2011	Unity Shoppe, Inc.	5,000.00	Providing critically needed free food and clothing
6/22/2012	Ventura County Community Fund	2,000.00	Support training, capacity building and leadership development programs
11/8/2011	Visiting Nurse & Hospice Care of Santa Barbara	7,500.00	Support the subsidized care at Serenity House
11/8/2011	Wilderness Youth Project	5,000.00	Support scholarships for low-income disadvantaged youth
3/9/2012	Wilding Art Museum	5,000.00	Support exhibits in 2012 and early 2013
3/9/2012	Women's Economic Venture	10,000.00	Support the Microenterprise Development Program
6/22/2012	YStrive for Youth, Inc.	2,500.00	Support programs to youth in the community education and job training resources
	Total Grants Issued	\$ 938,500.00	

EIN # 95-3519577

TOWBES FOUNDATION

Grant Policies

The Towbes Foundation was organized in August of 1980 as a California non-operating private foundation. It has received determination letters confirming its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and under Section 23701d of the California Revenue and Taxation Code.

PRESENT AREAS OF PRIMARY INTEREST TO THE FOUNDATION ARE:

- a. Education, including educational scholarships;
- b. Medical research, especially in the area of neurological disease;
- c. Promotion of the performing arts; and
- d. Promotion and preservation of the free enterprise system.

POLICIES AND PROCEDURES RE GRANT REQUESTS:

The Towbes Foundation prefers to award grants to organizations whose objective(s) parallel the areas of primary interest set forth above.

In establishing grant-making priorities, the Towbes Foundation prefers to initiate grant requests and relies heavily upon its Board of Directors, consultants, and advisers ~~to provide the necessary input to identify those philanthropic~~ needs which most relate to these areas of primary interest to the Foundation.

To be considered, applicants must provide evidence of current state and IRS 501(c)(3) tax-exempt status. Proposals must be submitted in writing (six copies) prior to April 1 of the year for which funding is sought and should set forth:

W B E S FOUNDATION  
GRANT POLICIES (CONT.)

EIN # 95-3519577

1. Full name, address and business telephone number of applicant
  2. Statement of applicant's general charitable purposes, operating history, and experience of applicant's management
  3. Names and addresses of applicant's Board of Directors, officers, and executive director:
  4. Specific description of project for which grant is requested, including:
    - (a) amount requested
    - (b) purpose of expenditure
    - (c) administrator of expenditures
    - (d) purpose and results expected
    - (e) duration of project
    - (f) other funding (amounts and sources)
  5. Last three years' financial statements
  6. Names of past major donors
  7. Identity of other grantors contacted or to be contacted (including amounts requested from each) for this project.
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