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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

2012

Open to public inspection

For calendar year 2012 or tax year beginning JUL 1, 2012, and ending JUN 30, 2013

Name of foundation Making Waves Foundation, Inc.		A Employer identification number 68-0204312
Number and street (or P.O. box number if mail is not delivered to street address) 3045 Research Drive	Room/suite	B Telephone number 5102621551
City or town, state, and ZIP code Richmond, CA 94806		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 checked="" 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) \$ 56,403,265.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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"/>

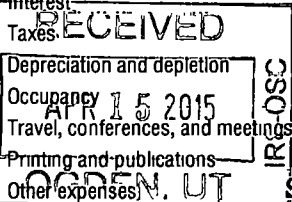
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	38,370,919.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,106.	1,106.	1,106.	Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,512,240.			
	b Gross sales price for all assets on line 6a	1,659,355.			
	7 Capital gain net income (from Part IV, line 2)		1,512,240.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	577,583.	0.	577,583.	Statement 2	
12 Total. Add lines 1 through 11	40,461,848.	1,513,346.	578,689.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	466,943.	0.	0.	466,943.
	14 Other employee salaries and wages	1,131,928.	0.	0.	1,131,928.
	15 Pension plans, employee benefits	504,576.	0.	0.	504,576.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 3	3,455,069.	0.	0.	3,229,608.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	733,184.	0.	684,102.	
	20 Occupancy	515,227.	0.	0.	515,227.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	12,789,096.	0.	0.	1,359,096.
	24 Total operating and administrative expenses. Add lines 13 through 23	19,596,023.	0.	684,102.	7,207,378.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	19,596,023.	0.	684,102.	7,207,378.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	20,865,825.				
b Net investment income (if negative, enter -0-)		1,513,346.			
c Adjusted net income (if negative, enter -0-)			0.		

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LHA For Paperwork Reduction Act Notice, see instructions.

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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
Assets	1 Cash - non-interest-bearing	11,725,423.	14,117,812.	14,117,812.
	2 Savings and temporary cash investments		15,041,001.	15,041,001.
	3 Accounts receivable ▶ 540,865.			
	Less: allowance for doubtful accounts ▶	10,770.	540,865.	
	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 ▶ 500,000.			
	Less: allowance for doubtful accounts ▶ 0.	0.	500,000.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	90,740.	54,605.	
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	5,647.		
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 29,334,779. Less accumulated depreciation Stmt 5 ▶ 2,090,327.	25,310,845.	27,244,452.	27,244,452.
	15 Other assets (describe ▶ DEPOSITS)	3,828.	3,550.	0.
	16 Total assets (to be completed by all filers)	37,147,253.	57,502,285.	56,403,265.
	17 Accounts payable and accrued expenses	1,729,022.	646,949.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	9,084,486.	8,969,495.	
Net Assets or Fund Balances	22 Other liabilities (describe ▶ REFUNDABLE ADVANCE)	0.	686,271.	
	23 Total liabilities (add lines 17 through 22)	10,813,508.	10,302,715.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	26,163,879.	34,199,570.	
	25 Temporarily restricted	169,866.	0.	
	26 Permanently restricted		13,000,000.	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	26,333,745.	47,199,570.	
	31 Total liabilities and net assets/fund balances	37,147,253.	57,502,285.	

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 26,333,745.
2 Enter amount from Part I, line 27a	2 20,865,825.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 47,199,570.
5 Decreases not included in line 2 (itemize) ▶	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 47,199,570.

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 23204 SHARES PHARMACYCLICS, INC.		D	12/29/10	01/29/13
b 700 SHARES PHARMACYCLICS, INC.		D	02/04/11	01/29/13
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 1,610,763.		143,633.	1,467,130.
b 48,592.		3,482.	45,110.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			1,467,130.
b			45,110.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,512,240.
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	0.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	4,616,586.	10,064,576.	.458697
2010	5,365,345.	944,403.	5.681203
2009	3,806,107.	464,986.	8.185423
2008	436,469.	6,655,415.	.065581
2007	269,268.	7,058,222.	.038150

2 Total of line 1, column (d)	2	14.429054
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	2.885811
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	21,397,136.
5 Multiply line 4 by line 3	5	61,748,090.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,133.
7 Add lines 5 and 6	7	61,763,223.
8 Enter qualifying distributions from Part XII, line 4	8	7,207,378.

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

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

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ☐Refunded ☐**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b 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.

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

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.

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

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

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.

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

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

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

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

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

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

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Part VII-A Statements Regarding Activities (continued)

11	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 WWW.MAKING-WAVES.ORG	13	X	
14	The books are in care of Organization Telephone no. 510-262-1551 Located at 3045 Research Drive, Richmond, CA ZIP+4 94806			
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 N/A			
16	At any time during calendar year 2012, 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years 2a <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) N/A	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. 2c		
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 2012 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 2012.) N/A	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 2012?	4b	X

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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)?

☐ Yes ☒ No

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?

☐ 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.

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

5b		X
6b		X
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 7		466,943.	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
KRISTA MARTIN - 3045 RESEARCH DRIVE, RICHMOND, CA 94806	DIR. OF COMMUNICATION	128,750.	0.	0.
WILLIE TURNER - 3045 RESEARCH DRIVE, RICHMOND, CA 94806	IT SUPERVISOR	120,319.	0.	0.
JANICE MALDONADO - 3045 RESEARCH DRIVE, RICHMOND, CA 94806	PROJECT MANAGER	116,346.	0.	0.
DAMON EDWARDS - 3045 RESEARCH DRIVE, RICHMOND, CA 94806	IT MANAGER	97,511.	0.	0.
GEORGE WOLDE - 3045 RESEARCH DRIVE, RICHMOND, CA 94806	SR. SECURITY	84,642.	0.	0.
Total number of other employees paid over \$50,000				0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RT FISHER 520 3RD STREET, STE 109, OAKLAND, CA 94607	CURR. & INTERVENTION	1079173.
BAIN & COMPANY - ONE EMBARCADERO CENTER, SAN FRANCISCO, CA 94111	CONSULTANTS	984,750.
FRUGE PSYCHOLOGICAL ASSOCIATES 1970 BROADWAY, STE. 660, OAKLAND, CA 94612	MENTAL HEALTH SERVICES	610,008.
PACHECO'S CLEANING SERVICES 2000 22ND STREET, SAN PABLO, CA 94806	JANITORIAL SERVICES	163,265.
ANTON JUNGHERR 121 ASH COURT, HERCULES, CA 94547	BUSINESS MANAGER	146,531.
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 ACADEMIC COACHING, TRAINING IN PERSONAL DEVELOPMENT, PROVIDING NEW RECREATIONAL AND CULTURE DEVELOPMENT AND CAREER OPPORTUNITY EXPOSURE.	4,275,222.
2 DEVELOPMENT AND NON-CLASSROOM EXPENDITURES	3,853,960.
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 746,404.
b	Average of monthly cash balances	1b 19,877,557.
c	Fair market value of all other assets	1c 1,099,020.
d	Total (add lines 1a, b, and c)	1d 21,722,981.
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 21,722,981.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 325,845.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 21,397,136.
6	Minimum investment return. Enter 5% of line 5	6 1,069,857.

Part XII 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
2a	Tax on investment income for 2012 from Part VI, line 5	2a
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c
3	Distributable amount before adjustments. Subtract line 2c from line 1	3
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5
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

Part XIII 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 7,207,378.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 7,207,378.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6 7,207,378.

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.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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 2012, 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)

2 a 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

Tax year (a) 2012	Prior 3 years			(e) Total
	(b) 2011	(c) 2010	(d) 2009	
0.	503,229.	0.	0.	503,229.
0.	427,745.	0.	0.	427,745.
7,207,378.	4,615,528.	5,365,435.	3,806,107.	20,994,448.
0.	0.	0.	0.	0.
7,207,378.	4,615,528.	5,365,435.	3,806,107.	20,994,448.
57,502,473.	37,175,395.	17,972,446.	18,415,441.	131,065,755.
27,244,425.	25,311,033.	17,051,229.	18,415,441.	88,022,128.
713,238.	335,486.	31,480.	15,499.	1,095,703.
				0.
				0.
				0.
				0.

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

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

None

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

None

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient 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 None				
Total			3a	0.
b Approved for future payment None				
Total			3b	0.

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

2012

Name of the organization

Making Waves Foundation, Inc.

Employer identification number

68-0204312

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) (2012)

Name of organization

Employer identification number

Making Waves Foundation, Inc.

68-0204312

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
1	DODGE & COX 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	DESTINATION WEALTH MANAGEMENT 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	SUZANNE DUCA 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 147,115.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	ELLEN & BOB PECK 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	2311 CORPORATION 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 32,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	ZALEC FAMILIAN & LILIAN FOUNDATION 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 10,000.	Person <input checked="" 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

Making Waves Foundation, Inc.

68-0204312

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
7	PHOEBE SNOW FOUNDATION 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 1,584,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	MORRISON & FOERSTER 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 6,510.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	SCULLY 1994 FAMILY TRUST NO. 2 3045 RESEARCH DRIVE RICHMOND, CA 94806	\$ 36,520,999.	Person <input checked="" 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.)

Employer identification number

68-0204312

Part II

223453 12-21-12

Name of organization

Employer identification number

Making Waves Foundation, Inc.

68-0204312

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

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
INTEREST INCOME	1,106.	0.	1,106.
Total to Fm 990-PF, Part I, ln 4	1,106.	0.	1,106.

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
RENTAL INCOME - NONINVESTMENT	577,583.	0.	577,583.
Total to Form 990-PF, Part I, line 11	577,583.	0.	577,583.

Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OTHER CONTRACT SERVICES	3,229,608.	0.	0.	3,229,608.
OTHER SERVICES	0.	0.	0.	0.
JANITORIAL SERVICES	0.	0.	0.	0.
EDUCATIONAL CONTRACT SERVICES	0.	0.	0.	0.
ADVERTISING FEES	0.	0.	0.	0.
IN KIND SERVICES	6,510.	0.	0.	0.
SECURITY SERVICES	218,951.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16c	3,455,069.	0.	0.	3,229,608.

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
GRANTS TO MAKING WAVES EDUCATIONAL PROGRAM	7,330,000.	0.	0.	0.	
GRANTS TO MAKING WAVES ACADEMY	4,100,000.	0.	0.	0.	
OTHER EXPENSES	609,798.	0.	0.	609,798.	
RENTAL	421,483.	0.	0.	421,483.	
RENTAL EXPENSES	327,815.	0.	0.	327,815.	
To Form 990-PF, Pg 1, ln 23	12,789,096.	0.	0.	1,359,096.	

Form 990-PF	Depreciation of Assets Not Held for Investment			Statement	5
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value	
BUILDING (200 24TH STREET)	99,570.	31,913.	67,657.	67,657.	
BUILDING (LAKESIDE)	4,434,023.	454,772.	3,979,251.	3,979,251.	
IMPROVEMENTS (200 24TH STREET)	680,212.	218,015.	462,197.	462,197.	
IMPROVEMENTS (200 24TH STREET)	2,000.	563.	1,437.	1,437.	
IMPROVEMENTS (200 24TH STREET)	1,782.	446.	1,336.	1,336.	
IMPROVEMENTS (200 24TH STREET)	11,510.	2,509.	9,001.	9,001.	
IMPROVEMENTS (200 24TH STREET)	11,510.	2,509.	9,001.	9,001.	
IMPROVEMENTS (200 24TH STREET)	14,348.	3,127.	11,221.	11,221.	
IMPROVEMENTS (200 24TH STREET)	4,263.	929.	3,334.	3,334.	
IMPROVEMENTS (200 24TH STREET)	2,200.	478.	1,722.	1,722.	
IMPROVEMENTS (200 24TH STREET)	10,066.	2,194.	7,872.	7,872.	
IMPROVEMENTS (200 24TH STREET)	6,524.	1,421.	5,103.	5,103.	
IMPROVEMENTS (200 24TH STREET)	4,999.	1,089.	3,910.	3,910.	
IMPROVEMENTS (200 24TH STREET)	6,209.	1,273.	4,936.	4,936.	
IMPROVEMENTS (200 24TH STREET)	152,526.	21,510.	131,016.	131,016.	

IMPROVEMENTS (200 24TH STREET)	21,384.	2,741.	18,643.	18,643.
IMPROVEMENTS (LAKESIDE)	32,833.	3,368.	29,465.	29,465.
IMPROVEMENTS (LAKESIDE)	33,315.	2,562.	30,753.	30,753.
IMPROVEMENTS (LAKESIDE)	175,729.	4,882.	170,847.	170,847.
LAND (200 24TH STREET)	245,000.	0.	245,000.	245,000.
LAND (LAKESIDE)	1,703,423.	0.	1,703,423.	1,703,423.
LAND (COMCAST)	927,870.	0.	927,870.	927,870.
1998 LINCOLN	12,591.	12,591.	0.	0.
FURNITURE & EQUIPMENT	68,330.	54,664.	13,666.	13,666.
FURNITURE & EQUIPMENT	14,738.	8,844.	5,894.	5,894.
FURNITURE & EQUIPMENT	18,330.	7,332.	10,998.	10,998.
SOFTWARE	18,407.	3,681.	14,726.	14,726.
IMPROVEMENTS (LAKESIDE)	8,891,775.	911,962.	7,979,813.	7,979,813.
IMPROVEMENTS (COMCAST)	101,556.	2,496.	99,060.	99,060.
IMPROVEMENTS (COMCAST)	523,402.	12,861.	510,541.	510,541.
IMPROVEMENTS (COMCAST)	8,437,372.	207,329.	8,230,043.	8,230,043.
IMPROVEMENTS (COMCAST)	244,104.	6,001.	238,103.	238,103.
IMPROVEMENTS (COMCAST)	2,327,109.	57,183.	2,269,926.	2,269,926.
MACHINERY & EQUIPMENT	95,769.	49,082.	46,687.	46,687.
To 990-PF, Part II, ln 14	29,334,779.	2,090,327.	27,244,452.	27,244,452.

Form 990-PF	List of Substantial Contributors Part VII-A, Line 10	Statement	6
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Name of Contributor	Address
SCULLY FAMILY & RELATED ENTITIES	591 REDWOOD HIGHWAY STE. 3215 MILL VALLEY, CA 94941

Form 990-PF Part VIII - List of Officers, Directors Statement 7
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib Account
RONALD A. COHAN 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
SUZANNE DUCA 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
RICHARD FULLERTON 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
PHILIP GORDON 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
PAMELA JOYNER 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
ALICIA MALET KLEIN 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
GALLY MAYER 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
IAN MCGUIRE 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
HAMID MOGHADAM 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
RONALD NAHAS 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
REBECA RANGEL 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.

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REGINA K. SCULLY 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
ELI J. WEINBERG 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
MIKE YUEN 3045 RESEARCH DRIVE RICHMOND, CA 94806	DIRECTOR 2.00	0.	0.	0.
GLENN W. HOLSCLOW 3045 RESEARCH DRIVE RICHMOND, CA 94806	EXECUTIVE DIR. 60.00	182,658.	0.	0.
JOHN H. SCULLY 3045 RESEARCH DRIVE RICHMOND, CA 94806	CHAIRMAN 2.00	0.	0.	0.
SHERRY A. SMITH 3045 RESEARCH DRIVE RICHMOND, CA 94806	MANAGING DIR. 60.00	150,150.	0.	0.
ROGER CONTRERAS 3045 RESEARCH DRIVE RICHMOND, CA 94806	CFO 60.00	134,135.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

466,943.

0.

0.

2012 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	BUILDING (200 24TH 1STREET)	051000	SL	39.00	16	99,570.			99,570.	29,360.		2,553.
2	BUILDING (LAKESIDE) IMPROVEMENTS (200 324TH STREET)	110107	SL	39.00	16	4434023.			4434023.	341,079.		113,693.
3	IMPROVEMENTS (200 424TH STREET)	070101	SL	39.00	17	680,212.			680,212.	200,574.		17,441.
4	IMPROVEMENTS (200 524TH STREET)	070102	SL	39.00	17	2,000.			2,000.	512.		51.
5	IMPROVEMENTS (200 624TH STREET)	070103	SL	39.00	17	1,782.			1,782.	400.		46.
6	IMPROVEMENTS (200 724TH STREET)	101204	SL	39.00	17	11,510.			11,510.	2,214.		295.
7	IMPROVEMENTS (200 824TH STREET)	110104	SL	39.00	17	11,510.			11,510.	2,214.		295.
8	IMPROVEMENTS (200 924TH STREET)	120204	SL	39.00	17	14,348.			14,348.	2,759.		368.
9	IMPROVEMENTS (200 1024TH STREET)	120804	SL	39.00	17	4,263.			4,263.	820.		109.
10	IMPROVEMENTS (200 1124TH STREET)	121404	SL	39.00	17	2,200.			2,200.	422.		56.
11	IMPROVEMENTS (200 1224TH STREET)	122204	SL	39.00	17	10,066.			10,066.	1,936.		258.
12	IMPROVEMENTS (200 1324TH STREET)	011805	SL	39.00	17	6,524.			6,524.	1,254.		167.
13	IMPROVEMENTS (200 1424TH STREET)	011805	SL	39.00	17	4,999.			4,999.	961.		128.
14	IMPROVEMENTS (200 1524TH STREET)	063006	SL	39.00	17	6,209.			6,209.	1,114.		159.
15	IMPROVEMENTS (200 1624TH STREET)	073107	SL	39.00	17	152,526.			152,526.	17,599.		3,911.
16	IMPROVEMENTS (200 18(LAKESIDE) IMPROVEMENTS	063008	SL	39.00	17	21,384.			21,384.	2,193.		548.
17	IMPROVEMENTS	070109	SL	39.00	17	32,833.			32,833.	2,526.		842.
18	IMPROVEMENTS	070110	SL	39.00	17	33,315.			33,315.	1,708.		854.

228102 05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2012 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
20	IMPROVEMENTS (LAKESIDE)	063012SL		39.00	17	175,729.			175,729.	376.		4,506.
21	LAND (200 24TH STREET)	051000		.00	16	245,000.			245,000.			0.
22	LAND (LAKESIDE)	110107		.00	16	1703423.			1703423.			0.
23	LAND (COMCAST)	110609		.00	16	927,870.			927,870.			0.
24	1998 LINCOLN FURNITURE &	063006SL		3.00	16	12,591.			12,591.	12,591.		0.
25	EQUIPMENT	063010SL		5.00	16	68,330.			68,330.	40,998.		13,666.
26	FURNITURE & EQUIPMENT	063011SL		5.00	16	14,738.			14,738.	5,896.		2,948.
27	FURNITURE & EQUIPMENT	070111SL		5.00	16	18,330.			18,330.	3,666.		3,666.
28	SOFTWARE	063012SL		5.00	16	18,407.			18,407.			3,681.
32	IMPROVEMENTS (LAKESIDE)	110107SL		39.00	17	8891775.			8891775.	683,968.		227,994.
33	IMPROVEMENTS (COMCAST)	070112SL		39.00	19I	101,556.			101,556.			2,496.
34	IMPROVEMENTS (COMCAST)	070112SL		39.00	19I	523,402.			523,402.			12,861.
35	IMPROVEMENTS (COMCAST)	070112SL		39.00	19I	8437372.			8437372.			207,329.
36	IMPROVEMENTS (COMCAST)	070112SL		39.00	19I	244,104.			244,104.	3.		5,998.
37	IMPROVEMENTS (COMCAST)	070112SL		39.00	19I	2327109.			2327109.			57,183.
38	MACHINERY & EQUIPMENT	063013SL		5.00	19B	95,769.		47,885.	47,884.			49,082.
	* Total 990-PF Pg 1 Depr					29334779.		47,885.	29286894.	1357143.	0.	733,184.

228102
05-01-12

(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

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

OMB No 1545-0172

2012

Attachment
 Sequence No **179**

Making Waves Foundation, Inc.

Form 990-PF Page 1

68-0204312

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

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	13	

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

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	47,885.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	140,207.

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	258,028.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		47,884.	5 Yrs.	MQ	SL	1,197.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/	Statement 8		MM	S/L	285,867.

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	733,184.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

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

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

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

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

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

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

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

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

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

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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2012 tax year:

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43 Amortization of costs that began before your 2012 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

Form 4562	Part III - Nonresidential Real Property	Statement	8
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(a) Description of Property	(b) Mo/Yr	(c) Basis	(d) Period	(g) Deduction
IMPROVEMENTS (COMCAST)	07/12	101,556.	39.0 YRS	2,496.
IMPROVEMENTS (COMCAST)	07/12	523,402.	39.0 YRS	12,861.
IMPROVEMENTS (COMCAST)	07/12	8,437,372.	39.0 YRS	207,329.
IMPROVEMENTS (COMCAST)	07/12	244,104.	39.0 YRS	5,998.
IMPROVEMENTS (COMCAST)	07/12	2,327,109.	39.0 YRS	57,183.
Total to Form 4562, Part III, line 19i		11,633,543.		285,867.

MAKING WAVES FOUNDATION

EIN: 68-0204312

990PF Attachment for 2012 Amended Return

The 2011 990PF for Making Waves Foundation was amended to correct errors in the calculation of qualifying distributions and investment income.