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Form 990-PF

OMB No 1545-0052

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

2014

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014, or tax year beginning 2014, and ending

HUTTON FOUNDATION
DBA HUTTON PARKER FOUNDATION
26 WEST ANAPAMU, 4TH FLOOR
SANTA BARBARA, CA 93101

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 103,783,053.
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number 33-0779894
B Telephone number (see instructions) 805-957-4740
C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	796,607.			
2 Ck <input type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	33,920.	33,920.		
4 Dividends and interest from securities	1,504,585.	1,504,585.		
5a Gross rents	2,670,521.	2,670,521.		
b Net rental income or (loss) 896,087.				
6a Net gain or (loss) from sale of assets not on line 10	2,976,459.			
b Gross sales price for all assets on line 6a 7,723,566.				
7 Capital gain net income (from Part IV, line 2)		2,976,459.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
SEE STATEMENT 1	950,367.	651,837.		
12 Total Add lines 1 through 11	8,932,459.	7,837,322.	0.	
13 Compensation of officers, directors, trustees, etc	198,300.	55,524.		142,776.
14 Other employee salaries and wages	180,667.	25,315.		155,352.
15 Pension plans, employee benefits	75,793.	15,917.		59,876.
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) SEE ST 2	34,936.	14,310.		20,626.
17 Interest				
18 Taxes (attach schedule) SEE STM 3	25,148.	5,202.		19,946.
19 Depreciation (attach sch) and depletion SEE STMT 4	852,704.	723,395.		
20 Occupancy	5,954.	1,667.		4,287.
21 Travel, conferences, and meetings	28,675.			28,675.
22 Printing and publications	636.			636.
23 Other expenses (attach schedule)				
SEE STATEMENT 5	1,375,669.	1,109,437.		95,545.
24 Total operating and administrative expenses Add lines 13 through 23	2,778,482.	1,950,767.		527,719.
25 Contributions, gifts, grants paid PART XV	2,180,539.			2,180,539.
26 Total expenses and disbursements Add lines 24 and 25	4,959,021.	1,950,767.	0.	2,708,258.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	3,973,438.			
b Net investment income (if negative, enter -0-)		5,886,555.		
c Adjusted net income (if negative, enter -0-)			0.	

BAA For Paperwork Reduction Act Notice, see instructions.

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REVENUE

ADMINISTRATIVE EXPENSES

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	194,117.	260,684.	260,684.
	2 Savings and temporary cash investments	1,167,597.	236,913.	236,913.
	3 Accounts receivable ▶ 189,842.			
	Less allowance for doubtful accounts ▶	456,732.	189,842.	189,842.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶ 219,130.	STATEMENT 6		
	Less allowance for doubtful accounts ▶	462,754.	219,130.	219,130.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	7,091.	18,964.	18,964.
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 7	33,013,978.	42,387,664.	43,423,075.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis ▶ 43,326,589.			
L I A B I L I T I E S	Less accumulated depreciation (attach schedule) SEE STMT 8 ▶ 5,775,688.	36,454,404.	37,550,901.	53,137,312.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 9	1,259,357.	1,177,269.	5,510,325.
	14 Land, buildings, and equipment basis ▶ 134,266.			
	Less accumulated depreciation (attach schedule) SEE STMT 10 ▶ 85,177.	52,356.	49,089.	49,089.
	15 Other assets (describe ▶ SEE STATEMENT 11)	695,476.	737,720.	737,719.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	73,763,862.	82,828,176.	103,783,053.
	17 Accounts payable and accrued expenses	224,208.	275,275.	
	18 Grants payable			
	19 Deferred revenue			
N E T F U N D A S S E T S O R B A L A N C E S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) STMT 12	6,584,023.	12,381,169.	
	22 Other liabilities (describe ▶ SEE STATEMENT 13)	94,645.	102,943.	
	23 Total liabilities (add lines 17 through 22)	6,902,876.	12,759,387.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	66,860,986.	70,068,789.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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 (see instructions)	66,860,986.	70,068,789.	
	31 Total liabilities and net assets/fund balances (see instructions)	73,763,862.	82,828,176.	

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	66,860,986.
2 Enter amount from Part I, line 27a	2	3,973,438.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 14	3	1,647,841.
4 Add lines 1, 2, and 3	4	72,482,265.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15	5	2,413,476.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	70,068,789.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 16				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3
				2,976,459.
				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 (column (b) divided by column (c))
2013	3,231,941.	42,322,665.	0.076364
2012	3,146,642.	34,717,695.	0.090635
2011	2,857,999.	36,040,925.	0.079299
2010	2,550,807.	34,389,727.	0.074174
2009	2,458,760.	34,534,478.	0.071197
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8
			0.391669
			0.078334
			48,475,638.
			3,797,291.
			58,866.
			3,856,157.
			2,708,258.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		1	117,731.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	117,731.
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	117,731.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	81,063.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	12,500.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	93,563.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	910.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	25,078.	
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4 a 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?	X	
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) DE 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	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 2014 or the taxable year beginning in 2014 (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

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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 <u>WWW.HUTTONFOUNDATION.ORG</u>	13	X	
14	The books are in care of <u>ARLENE R. CRAIG</u> Telephone no <u>805-957-4740</u> Located at <u>26 W ANAPAMU, 4TH FLR SANTA BARBARA CA</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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country			Yes	No

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 <input type="checkbox"/>	1 b	N/A
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 2014?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a 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 2014 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 2014)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b 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)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6 b X

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

If 'Yes' to 6b, file Form 8870

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

7 b

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		198,300.	39,660.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAMELA J. LEWIS 26 WEST ANAPAMU, 4TH SANTA BARBARA, CA 93101	EXEC DIRECTOR 40	126,576.	25,315.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

BAA

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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	1 a	12,056,453.
b Average of monthly cash balances	1 b	197,361.
c Fair market value of all other assets (see instructions)	1 c	36,960,032.
d Total (add lines 1a, b, and c)	1 d	49,213,846.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	49,213,846.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	738,208.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,475,638.
6 Minimum investment return. Enter 5% of line 5	6	2,423,782.

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	2,423,782.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	117,731.
b Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	117,731.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,306,051.
4 Recoveries of amounts treated as qualifying distributions	4	20,257.
5 Add lines 3 and 4	5	2,326,308.
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	2,326,308.

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	1 a	2,708,258.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,708,258.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,708,258.

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.

BAA

Form 990-PF (2014)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a 'Assets' alternative test — enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the 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 address of the person to whom applications should be addressed

SEE STATEMENT 18

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED	NONE	503-C	GENERAL PURPOSE	2,180,539.
Total			3 a	2,180,539.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	33,920.	
4 Dividends and interest from securities			14	1,504,585.	
5 Net rental income or (loss) from real estate					
a Debt-financed property	531120	15,372.	38	273,384.	
b Not debt-financed property			16	622,703.	
6 Net rental income or (loss) from personal property					
7 Other investment income			16	667,354.	
8 Gain or (loss) from sales of assets other than inventory			14	2,976,459.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		15,372.		6,078,405.	
13 Total. Add line 12, columns (b), (d), and (e)				13	6,093,777.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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**

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization **HUTTON FOUNDATION**
DBA HUTTON PARKER FOUNDATION

Employer identification number
33-0779894

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA 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) (2014)

Name of organization

Employer identification number

HUTTON FOUNDATION

33-0779894

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BETTY L. HUTTON TITLE HOLDING CO 26 WEST ANAPAMU 4TH FLOOR SANTA BARBARA, CA 93101	\$ 796,607	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

HUTTON FOUNDATION

33-0779894

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
1	3RD FLOOR OF COMMERCIAL RENTAL PROPERTY LOCATED AT 26 WEST ANAPAMU STREET, SANTA BARBARA, CA 93101.		
		\$ 796,607.	11/12/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

BAA

Name of organization

HUTTON FOUNDATION

Employer identification number

33-0779894

Part III	<i>Exclusively</i> religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8)
-----------------	---

or (10) that total more than \$1,000 for the year from any one contributor. 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. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed

► \$ _____ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	N/A		
	(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

HUTTON FOUNDATION
DBA HUTTON PARKER FOUNDATION
33-0779894
YEAR ENDED DECEMBER 31, 2014

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FORM 990-PF-PART 1, LINE 16c-OTHER PROFESSIONAL FEES
FORM 990-PF-PART 1, LINE 18-TAXES
FORM 990-PF-PART 1, LINE 19-ALLOCATED DEPRECIATION
FORM 990-PF-PART 1, LINE 23-OTHER EXPENSES
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FORM 990-PF-PART II, LINE 10b-INVESTMENTS-CORPORATE STOCKS
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FORM 990-PF, PART II, LINE 13-INVESTMENTS-OTHER
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FORM 990-PF, PART IV, LINE 1-CAPITAL GAINS AND LOSSES FOR TAX ON
INVESTMENT INCOME
FORM 990-PF, PART VIII, LINE 1-LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND
KEY EMPLOYEES
FORM 990-PF, PART XV, LINE 2a-d-APPLICATION SUBMISSION INFORMATION
FEDERAL WORKSHEETS-RENTAL INCOME WORKSHEETS
STATEMENT: 2011 FEDERAL BOOK DEPRECIATION SCHEDULE
STATEMENT: PART XV-#3 A GRANTS & CONTRIBUTIONS PAID DURING YEAR OR
APPROVED FOR FUTURE PAYMENTS
HUTTON PARKER FOUNDATION ANNUAL REPORT

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FEDERAL STATEMENTS
HUTTON FOUNDATION
DBA HUTTON PARKER FOUNDATION

33-0779894

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
11/01/05	36,918	25,129	S/L		12	3,076	3,076	0
CARPET-CONFERENCE								
11/01/05	10,787	7,342	S/L		12	899	899	0
SUITE 204-CARPET								
11/01/05	5,984	4,075	S/L		12	498	498	0
SUITE 206-CARPET								
11/01/05	1,564	1,062	S/L		12	130	130	0
SUITE 302 & 303-CARPET								
11/01/05	6,312	4,296	S/L		12	526	526	0
SUITE 307-CARPET								
11/01/05	442	302	S/L		12	37	37	0
SUITE 308-CARPET								
11/01/05	2,194	1,494	S/L		12	183	183	0
SUITE 203-TI'S								
11/01/05	4,775	3,250	S/L		12	398	398	0
SUITE 204-TI'S								
11/01/05	19,102	3,904	S/L		40	478	478	0
SUITE 205-TI'S								
11/01/05	1,000	678	S/L		12	83	83	0
SUITE 205-TI'S								
11/01/05	4,001	817	S/L		40	100	100	0
SUITE 206-TI'S								
11/01/05	946	645	S/L		12	79	79	0
SUITE 206-TI'S								
11/01/05	3,786	776	S/L		40	95	95	0
CARPET-COMMON ALL								
12/01/05	4,394	2,959	S/L		12	366	366	0
SUITE 205-CARPET								
12/01/05	2,972	2,005	S/L		12	248	248	0
PAINTING-COMMON ALL								
12/01/05	4,886	3,290	S/L		12	407	407	0
SUITE 302-TI'S								
12/01/05	5,035	3,394	S/L		12	420	420	0
SUITE 304-TI'S								
12/01/05	20,139	4,066	S/L		40	503	503	0
SUITE 304-TI'S								
12/01/05	11,570	7,792	S/L		12	964	964	0
SUITE 304-TI'S								
12/01/05	26,997	5,456	S/L		40	675	675	0
SUITE 307-TI'S								
12/01/05	899	606	S/L		12	75	75	0
SUITE 307-TI'S								
12/01/05	3,596	727	S/L		40	90	90	0
SUITE 308-TI'S								

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
9/30/10	24,077	1,956	S/L		40	602	602	0
WATER METERS								
1/01/10	1,809	179	S/L		40	45	45	0
PATIO TABLE & CHAIRS								
9/30/10	3,504	949	S/L		12	292	292	0
WATER METERS								
1/01/10	1,018	101	S/L		40	25	25	0
HVAC UNITS								
2/01/10	54,800	5,366	S/L		40	1,370	1,370	0
BLDG-1124 CASTILLO								
6/16/10	298,000	26,075	S/L		40	7,450	7,450	0
BLDG-1530 CHAPALA								
11/18/10	408,994	31,527	S/L		40	10,225	10,225	0
SCANNERS								
9/30/10	479	130	S/L		12	40	0	0
CHAIR								
11/30/10	879	225	S/L		12	73	0	0
BLDG-ANACAPA								
2/04/11	4,990,755	367,848	S/L	0.0256		127,963	127,963	0
BLDG-ANACAPA								
2/04/11	1,156,033	119,815	S/L	0.0364		42,033	42,033	0
TI-ANACAPA								
2/04/11	160,250	36,936	150DB	0.077		12,331	12,331	0
FIXTURES-ANACAPA								
2/04/11	4,744	2,670	200DB	0.1249		593	593	0
EQUIPMENT-ANACAPA								
2/04/11	213,155	151,766	200DB	0.1152		24,555	24,555	0
ALARM-PHASE I-ANACAPA								
9/01/11	18,398	4,241	150DB	0.077		1,416	1,416	0
ALARM-PHASE II-ANACAPA								
11/01/11	9,872	2,276	150DB	0.077		760	760	0
LOAN COSTS-ANACAPA								
2/04/11	13,028	3,649	S/L		10	1,303	0	0
TI-1530 CHAPALA								
9/09/11	3,187	620	S/L		12	265	265	0
TI-1530 CHAPALA								
10/03/11	1,417	265	S/L		12	118	118	0
BLDG-700 MILPAS								
1/11/11	804,913	60,369	S/L		40	20,123	20,123	0
BLDG-ARRELLAGA								
12/30/10	363,595	27,270	S/L		40	9,090	9,090	0
TI-ARRELLAGA								
8/29/11	55,674	3,247	S/L		40	1,392	1,392	0
TI-ARRELLAGA								

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
9/01/14	5,456		200DB	0.15		1,091	1,091	0
R & R EQUITY WELL								
9/01/14	2,080		200DB	0.15		416	0	0
LEASING COMMISSIONS-3RD								
11/07/14	21,708		S/L		5	724	0	0
LOAN COSTS								
6/10/14	24,016		S/L		10	1,401	0	0
LOAN COSTS								
9/01/14	24,501		S/L		10	817	0	0

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION	\$ 8,620.	\$ 7,461.		N/A
BANK CHARGES	574.			\$ 574.
COMPUTER EXPENSE	18,833.	3,955.		14,878.
DUES	4,289.			4,289.
INSURANCE	69,124.	14,516.		54,608.
INVESTMENT FEES & TAXES	34,293.	34,293.		
OFFICE EXPENSE	9,207.	1,933.		7,274.
OFFICE REPAIRS & MAINTENANCE	7,563.	1,588.		5,975.
RENTAL EXPENSES	1,213,106.	1,043,578.		
TELEPHONE	7,928.	1,665.		6,263.
WORKERS COMPENSATION	2,132.	448.		1,684.
TOTAL	\$ 1,375,669.	\$ 1,109,437.	\$ 0.	\$ 95,545.

STATEMENT 6
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

OTHER NOTES AND LOANS	BOOK VALUE	FAIR MARKET VALUE	DOUBTFUL ACCOUNTS ALLOWANCE
ANTIOCH UNIVERSITY	\$ 219,130.	\$ 219,130.	\$ 0.
TALAUON FAMILY TRUST	0.	0.	0.
TOTAL	\$ 219,130.	\$ 219,130.	
ALLOWANCE FOR DOUBTFUL ACCOUNTS			\$ 0.
NET OTHER NOTES/LOANS REC. - BOOK VALUE			\$ 219,130.

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STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCK OF BETTY L. HUTTON TITLE HLDG CO	MKT VAL	\$ 27,576,338.	\$ 28,611,749.
COMMONFUND	MKT VAL	454,274.	454,274.
STOCK OF BANK OF SANTA BARBARA	MKT VAL	3,193,550.	3,193,550.
CHARLES SCHWAB	MKT VAL	0.	0.
VANGUARD	MKT VAL	7,069,932.	7,069,932.
STIFEL	MKT VAL	73,714.	73,714.
CROWELL WEEDON/LEGG MASON	MKT VAL	3,141,967.	3,141,967.
CROWELL WEEDON/CHOICE	MKT VAL	877,889.	877,889.
	TOTAL	\$ 42,387,664.	\$ 43,423,075.

STATEMENT 8
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	\$ 27,355,573.	\$ 4,992,077.	\$ 22,363,496.	\$ 33,424,919.
IMPROVEMENTS	2,022,306.	783,611.	1,238,695.	622,374.
LAND	13,948,710.		13,948,710.	19,090,019.
TOTAL	\$ 43,326,589.	\$ 5,775,688.	\$ 37,550,901.	\$ 53,137,312.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RIVER SPRINGS, LP	MKT VAL	\$ 1,177,269.	\$ 5,510,325.
	TOTAL	\$ 1,177,269.	\$ 5,510,325.

STATEMENT 10
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 134,266.	\$ 85,177.	\$ 49,089.	\$ 49,089.
TOTAL	\$ 134,266.	\$ 85,177.	\$ 49,089.	\$ 49,089.

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STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
CONSTRUCTION IN PROGRESS	\$ 895.	\$ 895.
FINE ARTS	98,711.	98,711.
NET INTANGIBLE ASSETS	95,153.	95,153.
NOTE RECEIVABLES-PROG RELATED INVESTMENT	542,961.	542,960.
TOTAL	<u>\$ 737,720.</u>	<u>\$ 737,719.</u>

STATEMENT 12
FORM 990-PF, PART II, LINE 21
MORTGAGES AND OTHER NOTES PAYABLE

MORTGAGES PAYABLE	BALANCE DUE
MONTECITO BANK	\$ 6,421,708.
MONTECITO BANK	2,970,274.
MONTECITO BANK	2,989,187.
TOTAL MORTGAGES PAYABLE	<u>\$ 12,381,169.</u>

STATEMENT 13
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITY DEPOSITS	\$ 26,855.
DEFERRED TAXES PAYABLE	76,088.
TOTAL	<u>\$ 102,943.</u>

STATEMENT 14
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

FAIR MARKET INTEREST DISCOUNT INCOME	\$ 18,673.
FAIR MARKET RENT DISCOUNT INCOME	1,629,168.
TOTAL	<u>\$ 1,647,841.</u>

STATEMENT 15
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

CURRENT YEAR'S FEDERAL TAX PROVISION	\$ 85,800.
FAIR MARKET INTEREST DISCOUNT DONATION	18,673.
FAIR MARKET RENT DISCOUNT DONATION	1,629,168.
NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	679,835.
TOTAL	<u>\$ 2,413,476.</u>

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STATEMENT 16
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	VANGUARD-DETAIL AVAILABLE	PURCHASED	VARIOUS	VARIOUS
2	SCHWAB-WEST COAST-DETAIL AVAILABLE	PURCHASED	VARIOUS	VARIOUS
3	STIFEL -DETAIL AVAILABLE	PURCHASED	VARIOUS	VARIOUS
4	CROWELL WEEDON & CO-DETAIL AVAILABLE	PURCHASED	VARIOUS	VARIOUS
5	FLOW-THROUGH GAINS/LOSS-P/S INT- COMMON	PURCHASED	VARIOUS	VARIOUS
6	BLDG-302 CARRILLO	PURCHASED	9/10/1999	7/15/2014

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	1000000.		970,701.	29,299.				\$ 29,299.
2	1234338.		990,971.	243,367.				243,367.
3	1177375.		1172729.	4,646.				4,646.
4	145,271.		97,709.	47,562.				47,562.
5	6,582.		0.	6,582.				6,582.
6	4160000.	368,366.	1883363.	2645003.				2645003.
TOTAL								\$ 2976459.

STATEMENT 17
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
THOMAS C. PARKER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	PRES/DIR 30.00	\$ 198,300.	\$ 39,660.	\$ 0.
ARLENE R. CRAIG 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	VP/TREAS/SEC 20.00	0.	0.	0.
JESS T. PARKER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	VICE PRESIDENT 0.50	0.	0.	0.
SUSAN PARKER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	EVP/ASSIST SEC 1.00	0.	0.	0.
CHUCK SLOSSER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	DIRECTOR 0.05	0.	0.	0.
SAM TYLER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	DIRECTOR 0.05	0.	0.	0.

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STATEMENT 17 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CHRISTOPHER PARKER 26 WEST ANAPAMU, 4TH FLOOR SANTA BARBARA, CA 93101	VICE PRESIDENT 0.50	\$ 0.	\$ 0.	\$ 0.
TOTAL		\$ 198,300.	\$ 39,660.	\$ 0.

STATEMENT 18
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

HUTTON FOUNDATION

CARE OF:

STREET ADDRESS:

26 WEST ANAPAMU, 4TH FLOOR

CITY, STATE, ZIP CODE:

SANTA BARBARA, CA 93101

TELEPHONE:

805-957-4740

E-MAIL ADDRESS:

FORM AND CONTENT:

ORGANIZATIONS SEEKING GRANTS SHOULD SUBMIT THE INFORMATION AS REQUIRED ON THE COPY OF THE APPLICATION FORMS (GRANT APPLICATION COVER SHEET) OR (PROGRAM RELATED INVESTMENT PRELIMINARY APPLICATION) ALL APPLICATIONS ARE AVAILABLE ON THE WEBSITE AT WWW.HUTTONFOUNDATION.ORG.

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

VISIT WWW.HUTTONFOUNDATION.ORG FOR VARIOUS DEADLINES GRANTS ARE LIMITED TO 501 (C) (3)/509(A) PUBLIC CHARITIES IN CALIFORNIA (SPECIAL CONSIDERATION TO ORANGE, RIVERSIDE, AND SANTA BARBARA COUNTIES) IN THE AREAS OF EDUCATION; HEALTH & HUMAN SERVICES; CIVIC & COMMUNITY DEVELOPMENT; WOMEN'S SERVICES; AND YOUTH & FAMILY SERVICES.

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RENTAL INCOME WORKSHEET
FORM 990-PF

5624 HOLLISTER

GROSS RENTAL INCOME	\$ 151,901.
EXPENSES	
AMORTIZATION	1,479.
DEPRECIATION	42,270.
GARDENING	2,295.
INSURANCE	3,308.
MANAGEMENT FEES	4,557.
PAINTING AND DECORATING	72.
REPAIRS	852.
TAXES	634.
UTILITIES	1,401.
LIFE SAFETY	2,489.
PARKING LOT EXPENSES	1,450.
TOTAL EXPENSES	\$ 60,807.
NET RENTAL INCOME OR LOSS	\$ 91,094.

302 CARRILLO STREET

GROSS RENTAL INCOME	\$ 125,623.
EXPENSES	
DEPRECIATION	12,607.
GARDENING	910.
INSURANCE	2,161.
MANAGEMENT FEES	4,160.
PAINTING AND DECORATING	12,945.
REPAIRS	3,078.
TAXES	3,620.
UTILITIES	3,754.
HVAC MAINTENANCE	592.
TOTAL EXPENSES	\$ 43,827.
NET RENTAL INCOME OR LOSS	\$ 81,796.

327-335 SALINAS STREET

GROSS RENTAL INCOME	\$ 145,186.
EXPENSES	
CLEANING AND MAINTENANCE	395.
DEPRECIATION	26,996.
GARDENING	3,120.
INSURANCE	3,627.
MANAGEMENT FEES	4,330.
PAINTING AND DECORATING	3,611.
PEST CONTROL	125.
REPAIRS	3,706.
TAXES	2,126.
UTILITIES	19,928.
LIFE SAFETY	1,785.
HVAC	2,231.
REFUSE REMOVAL	1,778.
LOCK/KEY/SIGNAGE	663.
PARKING LOT EXPENSES	2,850.
TOTAL EXPENSES	\$ 77,271.
NET RENTAL INCOME OR LOSS	\$ 67,915.

120 EAST JONES STREET

GROSS RENTAL INCOME	\$ 77,471.
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RENTAL INCOME WORKSHEET (CONTINUED)
FORM 990-PF

EXPENSES

CLEANING AND MAINTENANCE	4,947.
DEPRECIATION	38,097.
GARDENING	2,720.
INSURANCE	1,852.
PAINTING AND DECORATING	3,095.
REPAIRS	1,919.
TAXES	72.
UTILITIES	4,120.
REFUSE REMOVAL	381.
HVAC	3,430.
OFFICE EXPENSE	183.
LOCK/KEY/SIGNAGE	486.
LIFE SAFETY	110.
TOTAL EXPENSES	\$ 61,412.

NET RENTAL INCOME OR LOSS \$ 16,059.

5638 HOLLISTER

GROSS RENTAL INCOME \$ 401,673.
EXPENSES

CLEANING AND MAINTENANCE	11,523.
DEPRECIATION	69,668.
GARDENING	3,606.
INSURANCE	8,398.
LEGAL AND PROFESSIONAL FEES	343.
MANAGEMENT FEES	12,626.
PAINTING AND DECORATING	15,155.
PEST CONTROL	1,020.
REPAIRS	15,175.
TAXES	12,688.
UTILITIES	67,131.
HVAC	2,109.
ELEVATOR REPAIR & MAINT	3,967.
REFUSE REMOVAL	2,214.
LOCK/KEY/SIGNAGE	2,115.
LIFE SAFETY	2,031.
TOTAL EXPENSES	\$ 229,769.

NET RENTAL INCOME OR LOSS \$ 171,904.

1528 CHAPALA

GROSS RENTAL INCOME \$ 375,368.
EXPENSES

AMORTIZATION	1,401.
CLEANING AND MAINTENANCE	12,131.
DEPRECIATION	121,993.
GARDENING	1,976.
INSURANCE	8,209.
INTEREST	85,023.
MANAGEMENT FEES	11,481.
PAINTING AND DECORATING	425.
REPAIRS	5,913.
TAXES	76.
UTILITIES	37,797.
HVAC MAINTENANCE	2,453.
ELEVATOR REPAIR & MAINT	3,480.
REFUSE REMOVAL	4,016.

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RENTAL INCOME WORKSHEET (CONTINUED)
FORM 990-PF

LOCK/KEY/SIGNAGE	338.
LIFE SAFETY	8,664.
TOTAL EXPENSES	\$ 305,376.
NET RENTAL INCOME OR LOSS	\$ 69,992.

705 MCCLELLAND

GROSS RENTAL INCOME	\$ 50,004.
EXPENSES	
CLEANING AND MAINTENANCE	755.
DEPRECIATION	1,986.
INSURANCE	3,004.
PAINTING AND DECORATING	3,120.
REPAIRS	958.
TAXES	339.
UTILITIES	11,810.
LIFE SAFETY	370.
HVAC	1,354.
REFUSE REMOVAL	1,113.
OFFICE EXPENSE	421.
LOCK/KEY/SIGNAGE	119.
INTERNET EXPENSE	1,571.
PARKING LOT EXPENSES	463.
TOTAL EXPENSES	\$ 27,383.
NET RENTAL INCOME OR LOSS	\$ 22,621.

26 ANAPAMU

GROSS RENTAL INCOME	\$ 124,247.
EXPENSES	
AMORTIZATION	724.
CLEANING AND MAINTENANCE	1,064.
DEPRECIATION	38,390.
GARDENING	1,614.
INSURANCE	2,718.
MANAGEMENT FEES	3,743.
PAINTING AND DECORATING	222.
REPAIRS	4,532.
TAXES	4,572.
UTILITIES	12,336.
HVAC MAINTENANCE	740.
LIFE SAFETY	3,387.
REFUSE REMOVAL	922.
LOCK/KEY/SIGNAGE	76.
ELEVATOR REPAIR & MAINT	1,877.
TOTAL EXPENSES	\$ 76,917.
NET RENTAL INCOME OR LOSS	\$ 47,330.

1330 STATE STREET

GROSS RENTAL INCOME	\$ 265,477.
EXPENSES	
AMORTIZATION	817.
CLEANING AND MAINTENANCE	8,835.
DEPRECIATION	68,738.
GARDENING	5,676.
INSURANCE	5,870.
INTEREST	52,828.

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RENTAL INCOME WORKSHEET (CONTINUED)
FORM 990-PF

MANAGEMENT FEES	7,968.
PAINTING AND DECORATING	2,807.
REPAIRS	6,241.
TAXES	1,768.
UTILITIES	33,191.
LOCK/KEY/SIGNAGE	701.
REFUSE REMOVAL	2,123.
LIFE SAFETY	4,542.
HVAC	6,220.
INTERNET EXPENSE	3,733.
ELEVATOR REPAIR & MAINT	3,374.
TOTAL EXPENSES	\$ 215,432.

NET RENTAL INCOME OR LOSS \$ 50,045.**1124 CASTILLO**

GROSS RENTAL INCOME	\$ 29,808.
EXPENSES	
DEPRECIATION	7,450.
INSURANCE	204.
TAXES	41.
TOTAL EXPENSES	\$ 7,695.

NET RENTAL INCOME OR LOSS \$ 22,113.**1530 CHAPALA**

GROSS RENTAL INCOME	\$ 44,943.
EXPENSES	
CLEANING AND MAINTENANCE	2,058.
DEPRECIATION	10,663.
GARDENING	1,976.
INSURANCE	1,057.
MANAGEMENT FEES	1,356.
PEST CONTROL	660.
REPAIRS	1,647.
TAXES	5,655.
UTILITIES	5,534.
LIFE SAFETY	496.
LOCK/KEY/SIGNAGE	979.
TOTAL EXPENSES	\$ 32,081.

NET RENTAL INCOME OR LOSS \$ 12,862.**608-612 ANACAPA**

GROSS RENTAL INCOME	\$ 742,395.
EXPENSES	
AMORTIZATION	3,040.
CLEANING AND MAINTENANCE	2,250.
DEPRECIATION	251,754.
GARDENING	4,843.
INSURANCE	14,983.
INTEREST	250,007.
LEGAL AND PROFESSIONAL FEES	2,255.
MANAGEMENT FEES	3,514.
PAINTING AND DECORATING	526.
PEST CONTROL	246.
REPAIRS	13,574.
UTILITIES	24,439.

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RENTAL INCOME WORKSHEET (CONTINUED)
FORM 990-PF

LIFE SAFETY	4,291.
HVAC MAINTNEANCE	11,521.
LOCK/KEY/SIGNAGE	356.
INTERNET EXPENSE	1,449.
TOTAL EXPENSES	<u>\$ 589,048.</u>

NET RENTAL INCOME OR LOSS \$ 153,347.**21 ARRELLAGA**

GROSS RENTAL INCOME	\$ 46,134.
EXPENSES	
DEPRECIATION	12,660.
GARDENING	1,988.
INSURANCE	1,052.
MANAGEMENT FEES	1,386.
REPAIRS	1,205.
TAXES	8,076.
LOCK/KEY/SIGNAGE	210.
TOTAL EXPENSES	<u>\$ 26,577.</u>

NET RENTAL INCOME OR LOSS \$ 19,557.**700 MILPAS**

GROSS RENTAL INCOME	\$ 84,000.
EXPENSES	
DEPRECIATION	20,123.
TAXES	46.
TOTAL EXPENSES	<u>\$ 20,169.</u>

NET RENTAL INCOME OR LOSS \$ 63,831.**602-612 ANACAPA**

GROSS RENTAL INCOME	\$ 283,013.
EXPENSES	
AMORTIZATION	1,159.
CLEANING AND MAINTENANCE	858.
DEPRECIATION	96,954.
GARDENING	1,846.
INSURANCE	5,712.
INTEREST	95,306.
LEGAL AND PROFESSIONAL FEES	860.
MANAGEMENT FEES	1,339.
PAINTING AND DECORATING	201.
PEST CONTROL	94.
REPAIRS	5,175.
TAXES	42,104.
UTILITIES	9,316.
LIFE SAFETY	1,636.
HVAC	4,392.
LOCK/KEY/SIGNAGE	136.
INTERNET EXPENSE	553.
TOTAL EXPENSES	<u>\$ 267,641.</u>

NET RENTAL INCOME OR LOSS \$ 15,372.**11 & 15 CARRILLO**

GROSS RENTAL INCOME	\$ 6,291.
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RENTAL INCOME WORKSHEET (CONTINUED)
FORM 990-PF

EXPENSES

INSURANCE	69.
PEST CONTROL	22.
REPAIRS	70.
TAXES	171.
UTILITIES	269.
LIFE SAFETY	31.
REFUSE REMOVAL	38.
TOTAL EXPENSES	<u>\$ 670.</u>

NET RENTAL INCOME OR LOSS \$ 5,621.