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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation BILL HOLMES CHARITABLE TRUST DATED 4913		A Employer identification number 46-6717868	
Number and street (or P O box number if mail is not delivered to street address) 6555 EAST CIRCULO DALI		B Telephone number (see instructions) (951) 924-0022	
City or town, state or province, country, and ZIP or foreign postal code ANAHEIM, CA 92807		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) \$ 9,369,477		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	275,018	275,018	275,018	
	4 Dividends and interest from securities.	268,930	268,930	268,930	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	803,603			
	b Gross sales price for all assets on line 6a 19,178,709				
	7 Capital gain net income (from Part IV, line 2) . . .		876,372		
	8 Net short-term capital gain			451,581	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	37,995			
	12 Total. Add lines 1 through 11	1,385,546	1,420,320	995,529	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	19,790			
	c Other professional fees (attach schedule)				
	17 Interest	17,066			
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	62,807			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	99,663	0		0
	25 Contributions, gifts, grants paid	1,870,050			1,870,050
	26 Total expenses and disbursements. Add lines 24 and 25	1,969,713	0		1,870,050
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-584,167			
	b Net investment income (if negative, enter -0-)		1,420,320		
	c Adjusted net income (if negative, enter -0-)			995,529	

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
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	62,611	2,394,532	2,394,532
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	2,785,000	760,000	760,000
	13	Investments—other (attach schedule)	9,636,355	6,361,598	6,214,945
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,483,966	9,516,130	9,369,477
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	1,298,289		
	21	Mortgages and other notes payable (attach schedule)	1,557,816	472,436	
	22	Other liabilities (describe ▶ _____)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	2,856,105	472,436	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,627,861	9,043,694	
	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)	9,627,861	9,043,694	
	31	Total liabilities and net assets/fund balances (see instructions) . .	12,483,966	9,516,130	

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 9,627,861
2	Enter amount from Part I, line 27a	2 -584,167
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 9,043,694
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 9,043,694

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	876,372
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	451,581

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2013	1,311,500			
2012				
2011				
2010				
2009				
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	10,933,987
5	Multiply line 4 by line 3.		5	
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	14,203
7	Add lines 5 and 6.		7	14,203
8	Enter qualifying distributions from Part XII, line 4.		8	1,870,050
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)

1

14,203

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

14,203

4

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

5

14,203

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

6a

15,000

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

13,000

d

Backup withholding erroneously withheld

6d

7

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

8

28,000

8

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

9

9

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

10

13,797

10

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

11

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 13,797 Refunded

Part VII-AStatements 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?

1a

No

b

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

1b

No

c

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

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$

e

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

2

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

2

No

3

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

3

No

4a

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

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

6

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

6

No

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.

7

Yes

8a

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

8a

CA

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.

8b

Yes

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)?

9

No

10

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

10

No

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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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of KATHY S LEUNG CPA Telephone no (949) 752-0383 Located at 4675 MACARTHUR COURT STE 670 NEWPORT BEACH CA ZIP +4 92660			
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		
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
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? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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?	1c		No
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 20 , 20 , 20 , 20 Yes 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).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 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.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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
WILBUR R HOLMES	Trustee	0		
6555 EAST CIRCULO DALI	10 00			
ANAHEIM, CA 92807				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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.		

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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

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	10,205,820
b	Average of monthly cash balances.	1b	894,674
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	11,100,494
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	
3	Subtract line 2 from line 1d.	3	11,100,494
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	166,507
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,933,987
6	Minimum investment return. Enter 5% of line 5.	6	546,699

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	546,699
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	14,203
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,203
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	532,496
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	532,496
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	532,496

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,870,050
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,870,050
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	14,203
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,855,847

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				532,496
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.	1,005,196			
f Total of lines 3a through e.	1,005,196			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,870,050				
a Applied to 2013, 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).	0			
d Applied to 2014 distributable amount.				532,496
e Remaining amount distributed out of corpus	1,337,554			
5 Excess distributions carryover applied to 2014 (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	2,342,750			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,342,750			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .	1,005,196			
e Excess from 2014. . . .	1,337,554			

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

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

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

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

WILBUR R HOLMES
6555 EAST CIRCULO DALI
ANAHEIM, CA 92807
(949) 752-0383

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,870,050
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
-----	----

No

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

(1) Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2) Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3) Rental of facilities, equipment, or other assets.

1b(3)

No

(4) Reimbursement arrangements.

1b(4)

No

(5) Loans or loan guarantees.

1b(5)

No

(6) Performance of services or membership or fundraising solicitations.

1b(6)

No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes ☐ No ☒

b If "Yes," complete the following schedule

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

Sign Here


*****	2015-06-15	*****
Signature of officer or trustee	Date	Title

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


**Sign
Here**

**Paid
Preparer
Use
Only**

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHILDREN'S HOSPITAL OF ORANGE COUNT 455 S MAIN STREET ORANGE,CA 92868	NONE		CHARITABLE GRANT FOR THE HEALTH AND MEDICAL BENEFIT OF CHILDREN	1,500,000
CROSSNORE SCHOOL INC P O BOX 249 CROSSNORE,NC 28616	NONE		CHARITABLE GRANT FOR THE EDUCATION OF CHILDREN	20,000
ST JUDES CHILDEN RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS,TN 38105	NONE		CHARITABLE GRANT FOR THE HEALTH AND MEDCIAL BENEFIT OF CHILDREN	20,000
PALMER HOME FOR CHILDREN P O BOX 746 COLUMBUS,MS 39703	NONE		CHARITABLE GRANT FOR THE WELLBEING OF CHILDREN	20,000
HAPPY HILL FARM CHILDREN'S HOME 3846 NO HWY 144 GRANBURY,TX 76048	NONE		CHARITABLE GRANT	20,000
BARIUM SPRINGS HOME FOR CHILDREN P O BOX 1 BARUM SPRINGS,NC 28010	NONE		CHARITABLE GRANT FOR THE WELL BEING OF CHILDREN	20,000
CHILDREN'S VILLAGE OF SONOMA 1321 LIA LANE SANTA ROSA,CA 95404	NONE		CHARITABLE GRANT FOR THE BENEFIT OF CHILDREN	25,000
SAN PASQUAL ACADEMY P O BOX 181407 CORONADO,CA 92178	NONE		CHARITABLE GRANT FOR THE EDUCATION OF CHILDREN	30,000
ORANGEWOOD CHILDREN'S FOUNDATION 1575 E 17TH STREET SANTA ANA,CA 92705	NONE		CHARITABLE GRANT FOR THE BENEFIT OF CHILDREN	20,000
SHARE OURSELVES 155 SUPERIOR AVENUE COSTA MESA,CA 92627	NONE		CHARITABLE GRANT FOR THE BENEFIT OF CHILDREN	20,000
THINK TOGETHER 2100 E FOURTH STREET SANTA ANA,CA 92707	NONE		CHARITABLE GRANT FOR THE EDUCATION AND BENEFIT OF CHILDREN	30,000
HUMAN OPTIONS P O BOX 53745 IRVINE,CA 92619	NONE		CHARITABLE GRANT FOR THE BENEFIT OF CHILDREN AND SINGLE PARENT	20,000
COMMUNITY ACTION PARTNERSHIP OF OC 11870MONARCH ST GARDEN GROVE,CA 92841	NONE		CHARITABLE GRANT FOR THE BENEFIT OF CHILDREN	20,000
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK,FL 33073	NONE		CHARITABLE GRANT FOR THE POOR	15,000
ST JOSEPH INDIAN SCHOOL P O BOX 300 CHEMBERLOW,SD 57325	NONE		CHARITABLE GRANT FOR THE EDUCATION OF CHILDREN	10,000
Total  3a				1,870,050

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ORANGE COUNTY RESCUE MISSION 1 HOPE TUSTIN,CA 92782	NONE		CHARITABLE GRANT FOR HOMELESS SHELTER	20,000
INTERNATIONAL CHILDREN'S SURGICAL F P O BOX 4594 BOISE,ID 83711	NONE		CHARITABLE GRANT FOR THE BENEFIT OF MEDICAL TREATMENT FOR CHILDREN	20,000
FEED THE CHILDREN INC P O BOX 272186 OKLAHOMA CITY,OK 73137	NONE		CHARITABLE GRANT FOR FEEDING THE CHILDREN	10,000
CARE INC 151 ELLIS STREET N E ATLANTA,GA 30303	NONE		CHARITABLE GRANT FOR CARING THE CHILDREN	10,000
WATER PARTNERS INTERNATIONAL 920 MAIN STREET STE 1800 KANSAS CITY,MO 64105	NONE		CHARITABLE GRANT FOR CLEAN WATER	10,000
SALVATION ARMY-OC 10200 PIONEER ROAD TUSTIN,CA 92782	NONE		CHARITABLE GRANT FOR THE NEEDY	10,000
AMERICAN LEGION 215 E 15TH ST NEWPORT BEACH,CA 92663	NONE		CHARITABLE GRANT	50
Total  3a				1,870,050

TY 2014 Accounting Fees Schedule**Name:** BILL HOLMES CHARITABLE TRUST

DATED 4913

EIN: 46-6717868**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	19,790	0	0	0

TY 2014 Investments - Other Schedule

Name: BILL HOLMES CHARITABLE TRUST

DATED 4913

EIN: 46-6717868

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1000 SHS BLACKROCK HEALTH SCI (BME)	AT COST	40,873	42,700
2500 SHS CANADIAN SOLAR TNC COM (CSIQ)	AT COST	101,706	60,475
1000 SHS COHEN AND STEERS REIT AND PFD	AT COST	18,965	18,990
2500 SHS FIRST TR EXCHANGE TRADED FD	AT COST	126,283	150,725
1000 SHS FLAHERTY AND CRUMRINE PFD SECS	AT COST	20,755	19,050
1000 SHS FLAHERTY AND CRUMRINE PFD INC.	AT COST	14,784	14,080
4000 SHS I SHARES MORTGAGE REAL ESTATE	AT COST	50,470	46,840
4410.523 SHS FIDELITY CAPITAL APPREC	AT COST	129,546	158,911
1109.620SHS FIDELITY SELECT HEALTH CARE	AT COST	220,046	241,564
2552.974 SHS FIDELITY SELECT MEDICAL EQ	AT COST	100,000	99,106
1304.972 SHS FIDELITY SELECT UTILITIES	AT COST	100,000	98,056
1037.883 SHS FIDELITY SELECT TRANSPORT	AT COST	100,000	99,865
1200.336 FIDELITY SELECT MEDICAL DELIVER	AT COST	100,000	98,572
449.782 FIDELITY SELECT BIOTECHNOLOGY	AT COST	100,000	99,523
5175.784 FIDELITY SELECT AIR TRANSPORT	AT COST	330,230	386,165
1167.815 FIDELITY SELECT ELECTRONICS	AT COST	100,000	99,007
17800 AG MTG INVT TR INC COM	AT COST	338,897	330,546
15000 AMERICAN CAP MTG INVT CORP COM	AT COST	298,721	282,600
17000 CYS INVTS INC COM (CYS)	AT COST	156,365	148,240
15000 ELLINGTON RESIDENTIAL MTG	AT COST	265,601	244,050
13000 NEW YORK MTG TR INC COM	AT COST	100,630	100,230
10000 WESTERN ASSET MTG CAP	AT COST	147,132	147,000
18780 ARLINGTON ASSET	AT COST	505,570	499,736
5000 SHS AG MORTGAGE INVESTMENT	AT COST	94,158	92,850
5000 SHS CAP MTG INVT (MTGE)	AT COST	101,504	94,200
3800 SHS ARLINGTON ASSETS INV CORP	AT COST	101,755	101,118
13000 CANADIAN SOLAR INC COM	AT COST	456,230	314,470
4000 CAPSTEAD MORTGAGE CORP	AT COST	52,004	49,120
1000 SHS CREDIT SUISSE VS INVERSE	AT COST	42,804	31,140
11000 SHS CYS INVESTMENTS INC COM	AT COST	100,764	95,920

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1000 SHS DIREXION SHARES TRUST TECH	AT COST	128,384	139,200
1000 SHS DIREXION SHARES TRUST DAILY	AT COST	116,354	134,820
3000 SHS DIREXION SHARES TRUST HEALTHCAR	AT COST	294,328	373,110
1000 SHS FIRST TRUST AMEX BIOTECHNOLOGY	AT COST	91,397	102,020
5000 SHS FIVE OAKS INVT CORP	AT COST	56,403	54,000
15000 SHS GUGGENHEIM ABC SOLAR ETF	AT COST	611,549	511,500
5800 SHS INVESCO MORTGAGE CAPITAL	AT COST	100,178	89,668
12700 SHS NEW YORK MORTGAGE TRUST INC	AT COST	100,570	97,917
1000 SHS POWERSHARES PHARMACEUTICALS	AT COST	63,983	66,530
2000 SHS PROSHARES ULTRAPRO QQQ	AT COST	174,458	194,900
9500SHS PROSPECT CAPITAL CORPORATION	AT COST	101,559	78,470
1000 SHS SPDR SPDR S & P PHARMACEUTICALS	AT COST	106,642	107,961

TY 2014 Mortgages and Notes Payable Schedule**Name:** BILL HOLMES CHARITABLE TRUST

DATED 4913

EIN: 46-6717868**Software ID:** 14000265**Software Version:** 2014v5.0**Total Mortgage Amount:** 472,436

Item No.	1
Lender's Name	TD AMERITRADE
Lender's Title	
Relationship to Insider	INVESTMENT ADVISOR
Original Amount of Loan	
Balance Due	
Date of Note	2013-09
Maturity Date	2014-12
Repayment Terms	OPEN MARGIN ACCOUNT
Interest Rate	3.0000
Security Provided by Borrower	SECURITIES
Purpose of Loan	MARGIN ACCOUNT
Description of Lender Consideration	SECURITIES
Consideration FMV	

TY 2014 Other Expenses Schedule**Name:** BILL HOLMES CHARITABLE TRUST

DATED 4913

EIN: 46-6717868**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	48,000			
SERVICE FEE	14,807			

TY 2014 Other Income Schedule

Name: BILL HOLMES CHARITABLE TRUST

DATED 4913

EIN: 46-6717868

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	37,995		