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

2014

Department of the Treasury
Internal Revenue Service

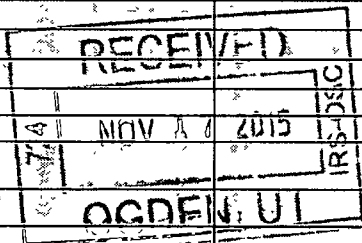
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Open to Public Inspection

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

Name of foundation OZ FOUNDATION		A Employer identification number 77-0556210
Number and street (or P O box number if mail is not delivered to street address) 1804 GARNET AVE	Room/suite 389	B Telephone number (see instructions) (619) 818-0628
City or town, state or province, country, and ZIP or foreign postal code SAN DIEGO CA 92109		C If exemption application is pending, check here. ▶ <input type="checkbox"/>
G Check all that apply:	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization.		D 1 Foreign organizations, check here ▶ <input type="checkbox"/>
<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		2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 4,417,022.	J Accounting method	E If private foundation status was terminated under section 507(b)(1)(A), check here. ▶ <input type="checkbox"/>
	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
REVENUE				
1 Contributions, gifts, grants, etc, received (attach schedule)	0.			
2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4,665.	4,665.		
4 Divdends and interest from securities	163,137.	163,137.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	192,273.			
b Gross sales price for all assets on line 6a	3,471,638.			
7 Capital gain net income (from Part IV, line 2)		192,273.		
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)				
12 Total. Add lines 1 through 11	360,075.	360,075.		
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	21,249.	4,250.		16,999.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see Instrs) FEDERAL EXCISE TAX	8,221.			
19 Depreciation (attach sch) and depletion L-19 Stmt.	2,910.			
20 Occupancy				
21 Travel, conferences, and meetings	2,605.			2,605.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	48,016.	45,196.		2,820.
24 Total operating and administrative expenses Add lines 13 through 23	83,001.	49,446.		22,424.
25 Contributions, gifts, grants paid	199,413.			199,413.
26 Total expenses and disbursements Add lines 24 and 25	282,414.	49,446.		221,837.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	77,661.			
b Net Investment Income (if negative, enter -0-)		310,629.		
c Adjusted net Income (if negative, enter -0-)				



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	751,242.	587,995.	587,995.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)	0.		
	b	Investments – corporate stock (attach schedule) L-10b. Stmt	2,274,629.	2,529,177.	2,588,451.
	c	Investments – corporate bonds (attach schedule) L-10c. Stmt	1,217,804.	1,169,822.	1,169,639.
	11	Investments – land, buildings, and equipment, basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ▶ 10,498.				
	Less accumulated depreciation (attach schedule) ▶ L-14. Stmt ▶ 2,807.	6,217.	7,691.	7,691.	
15	Other assets (describe ▶ L-15 Stmt)	30,378.	63,246.	63,246.	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I).	4,280,270.	4,357,931.	4,417,022.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ▶ X				
	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	4,280,270.	4,357,931.	
	30	Total net assets or fund balances (see instructions)	4,280,270.	4,357,931.	
31	Total liabilities and net assets/fund balances (see instructions)	4,280,270.	4,357,931.		

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	4,280,270.
2	Enter amount from Part I, line 27a	2	77,661.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,357,931.
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	4,357,931.

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 PUBLICLY TRADED SECURITIES		P		
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 3,471,638.		3,279,365.	192,273.	
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			192,273.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7		2 192,273.
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

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

(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	217,078.	4,289,309.	0.050609
2012	220,544.	4,148,127.	0.053167
2011	209,612.	4,052,431.	0.051725
2010	216,486.	3,897,598.	0.055543
2009	204,882.	4,118,313.	0.049749
2 Total of line 1, column (d)			2 0.260793
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 0.052159
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			4 4,303,341.
5 Multiply line 4 by line 3			5 224,458.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,106.
7 Add lines 5 and 6.			7 227,564.
8 Enter qualifying distributions from Part XII, line 4			8 221,837.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,213.
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	6,213.
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	6,213.
6 Credits/Payments.			
a 2014 estimated tax prmts and 2013 overpayment credited to 2014	6 a		
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	20,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	20,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	208.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,579.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 13,579. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
<i>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</i>		
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 \$ _____ (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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA - California		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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 ▶ N/A	13	X	
14	The books are in care of ▶ MIKE SMITH Telephone no ▶ (619) 818-0628 Located at ▶ 1804 GARNET AVE #389 SAN DIEGO CA ZIP + 4 ▶ 92109			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> 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		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 ▶				

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	
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

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)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
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

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

5 b		X
6 b		X
7 b		

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
DAVID D OSBORNE 18 PALM AVE LOS GATOS CA 95030	DIRECTOR 0.00	0.	0.	0.
GEORGIA OSBORNE 18 PALM AVE LOS GATOS CA 95030	VP, DIRECTOR 0.00	0.	0.	0.
MIKE SMITH 1741 LAW STREET SAN DIEGO CA 92109	PRES, TREAS., DIRECTOR 7.00	11,800.	0.	0.
See Information about Officers, Directors, Trustees, Etc		9,449.	0.	0.

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

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

Total number of other employees paid over \$50,000 None

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

Total number of others receiving over \$50,000 for professional services		None

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 ----- -----	0.
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 ----- -----	0.
All other program-related investments See instructions 3 ----- -----	
Total. Add lines 1 through 3	None

BAA

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	4,114,385.
b Average of monthly cash balances	1 b	248,989.
c Fair market value of all other assets (see instructions)	1 c	5,500.
d Total (add lines 1a, b, and c)	1 d	4,368,874.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	4,368,874.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	65,533.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,303,341.
6 Minimum investment return. Enter 5% of line 5	6	215,167.

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	215,167.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	6,213.
b Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	6,213.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	208,954.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	208,954.
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	208,954.

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	221,837.
b Program-related investments — total from Part IX-B.	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	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	221,837.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	221,837.

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				208,954.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	133,759.			
b From 2010	24,966.			
c From 2011	11,945.			
d From 2012	19,872.			
e From 2013	10,834.			
f Total of lines 3a through e	201,376.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 221,837.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2014 distributable amount				208,954.
e Remaining amount distributed out of corpus	12,883.			
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	214,259.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
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)	133,759.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	80,500.			
10 Analysis of line 9.				
a Excess from 2010	24,966.			
b Excess from 2011	11,945.			
c Excess from 2012	19,872.			
d Excess from 2013	10,834.			
e Excess from 2014	12,883.			

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)

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

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))

DAVID OSBORNE
 GEORGIA OSBORNE

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:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
San Diego Foundation 2508 Historic Decatur Rd., Ste. 200 San Diego CA 92106		PUBLIC CHARITY	CHARITABLE	5,000.
Friends of Kate Sessions 2150 Beryl St. San Diego CA 92109		PUBLIC CHARITY	CHARITABLE	4,000.
NEXT DOOR 234 E Gish Road, Ste. 200 San Jose CA 95112		PUBLIC CHARITY	CHARITABLE	5,000.
ORAL LEE BROWN FOUNDATION 2426 99th Ave. Oakland CA 94603		PUBLIC CHARITY	CHARITABLE	12,500.
Diego Gonzalez-Madrigal 2426 Blame Drive San Jose CA 95122	NONE	N/A	COLLEGE EDUCATION	10,316.
Jodiah Herbert 1674 Juanita Ave San Jose CA 95125	NONE	N/A	COLLEGE EDUCATION	19,000.
Kawal Preet 2216 Pasetta Dr. Apt. #1 Santa Calra CA 95050	NONE	N/A	COLLEGE EDUCATION	11,564.
Luis Cuarao 9727 Channel Road # 83 Lakeside CA 92040	NONE	N/A	COLLEGE EDUCATION	7,134.
Maria Burgara 1729 LaVonne Ave San Jose CA 95122	NONE	N/A	COLLEGE EDUCATION	4,699.
See Line 3a statement				120,200.
Total				3 a 199,413.
b Approved for future payment				
Total				3 b

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
SUPPLIES	1,372.			1,372.
POSTAGE	332.	61.		271.
WEBSITE DEVELOPMENT	1,000.			1,000.
MISC	27.			27.
INTRENET	150.			150.
BOND PREMIUM AMORT.	45,135.	45,135.		
Total	<u>48,016.</u>	<u>45,196.</u>		<u>2,820.</u>

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> COLBY SMITH 1741 LAW STREET SAN DIEGO CA 92109	DIRECTOR 8.00	9,449.	0.	0.
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> KRISTIN WELTER 14814 CHARMERAN AVE SAN DIEGO CA 92109	DIRECTOR 0.00	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> JEREMY OSBORNE 1324 DALE AVE SAN JOSE CA 95125	DIRECTOR 0.00	0.	0.	0.
Total		<u>9,449.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
a Paid during the year				
MARIA SEGURA 1398 E. San Antonio St. San Jose CA 95116	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 7,382.
OMAR TEJERA CESPEDES 4100 The Woods Dr., Apt. 616 San Jose CA 95136	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 5,747.
Alberto Diaz-Tostado 384 Whirlaway Drive San Jose CA 95111	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 12,668.
SIMON HERRERA-GOMEZ 567 Spartan Ct. San Jose CA 95112	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 4,090.
Jade Katen-Ynzunza 330 Welburn Ave Gilroy CA 95020	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 12,500.
Lucille Packard Foundation 343 Second Street Los Altos CA 94022		N/A	CHARITABLE	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 6,250.
HOSPICE OF THE VALLEY 4850 Union Ave San Jose CA 95124		N/A	CHARITABLE	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 7,000.
Nicole Ramos Tellez 3230 54th Street San Diego CA 92105	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 8,942.
Emanuel Reyes 967 Oak Ave. Carlsbad CA 92008	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 3,234.
Hannah Foster 1520 Tierra Del Sol Road Boulevard CA 91905	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 9,036.
Joseph Bowler 150 W. Rincon Ave. Apt P Campbell CA 95008	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 14,992.
Ryan Lynch 3984 Johnson Dr. Oceanside CA 92056	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 10,875.
Sergio Ochoa 820 Raintree Place Visat CA 92084	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 8,834.
Sharon To 2543 Glen Alma Way San Jose CA 95148	NONE	N/A	COLLEGE EDUCATION	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 8,650.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
a Paid during the year				

Total

120,200.

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
Computer	06/04/12	2348	611	200DB	5.00	113		
MONITOR	06/15/12	200	52	200DB	5.00	10		
SOFTWARE	06/15/12	480	127	SL	3.00	80		
Laptop	03/13/13	1399	140	200DB	5.00	224		
EQUIPMENT	09/03/13	1111	111	200DB	5.00	178		
ACCOUNTING SOFTWARE	06/30/13	496	48	SL	3.00	83		
SCANNER/PRINTER	08/04/13	534	53	200DB	5.00	86		
MONITOR	06/03/13	500	50	200DB	5.00	80		
SOFTWARE	06/15/14	666		SL	3.00	65		
OFFICE EQUIP	06/15/14	500		200DB	5.00	50		
COMPUTER	06/15/14	2264		200DB	5.00	226		

Total

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
WRB	506,435.	666,380.
CVX	148,685.	140,225.
GSK	80,849.	74,795.
MSFT	152,857.	162,575.
PPL	104,336.	116,256.
VSAT	353,861.	362,359.
PRPFX	468,678.	392,882.
PARGRX	38,483.	37,913.
IQDY	103,250.	86,957.
SDIV	198,982.	184,560.

Form 990-PF, Page 2, Part II, Line 10b

Continued

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
IDV	118,137.	101,070.
BSV	60,166.	59,962.
VNQ	194,458.	202,517.
Total	<u>2,529,177.</u>	<u>2,588,451.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
ANHEUSER-BUSH	56,095.	58,838.
BANK AMERICA CORP	20,715.	20,715.
BANK AMERICA CORP	10,920.	10,964.
BANK OF AMERICA CORP	28,715.	25,917.
BARCLAYS	25,322.	25,173.
BERKSHIRE HATHWAY F	50,952.	50,876.
BANK OF AMERICA CORP	10,181.	10,218.
CR SUISSE	25,525.	25,657.
DOW CHEMICAL	25,148.	25,082.
BANK OF AMERICA	35,968.	35,935.
BANK OF AMERICA	52,075.	51,946.
BERSKSHIRE HATHAWAY	51,551.	50,692.
CAPITAL ONE FC	42,846.	43,070.
IGT	26,559.	25,936.
CITIGROUP	25,333.	25,349.
JP MORGAN CHASE	27,360.	27,591.
DEUTSCHE BANK	11,087.	11,068.
KAISER HOSPITAL	52,293.	51,383.
DEUTSCHE BANK BK AKTI	12,656.	12,619.
GENERAL ELECTRIC	54,256.	54,279.
MARIOTT INTERNATIONAL	19,076.	19,298.
MERRILL LYNCH	15,987.	16,682.
GENERAL ELECTRIC	26,526.	26,322.
NATIONAL SEMICONDUCTOR	27,828.	28,158.
GENERAL ELECTRIC	17,136.	16,970.
GEORGIA-PACIFIC	41,243.	41,160.
HSBC FIN GROUP	25,259.	25,177.
HYATT HOTELS	10,377.	10,382.
JOHN DEERE CAPITAL	30,576.	30,495.
MACQUARIE BK LTD	53,416.	53,432.
PFIZER	50,514.	50,476.
PRUDENTIAL	76,355.	76,240.
HERSHEY	25,641.	25,690.
TOYOTA AUTO	49,657.	50,919.
WR BERKLEY	28,126.	28,327.
WELLS FARGO	26,548.	26,603.

Form 990-PF, Page 2, Part II, Line 10c

Continued

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Total	<u>1,169,822.</u>	<u>1,169,639.</u>

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
COMPUTER & EQUIPMENT	8,852.	2,311.	6,541.
ACCOUNTING SOFTWARE	1,146.	446.	700.
OFFICE EQUIPMENT	500.	50.	450.
Total	<u>10,498.</u>	<u>2,807.</u>	<u>7,691.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
RECEIVABLE	6,500.	6,500.	6,500.
PREPAID TAXES	8,266.	45.	45.
NET BOND PREMIUM	15,612.	56,701.	56,701.
Total	<u>30,378.</u>	<u>63,246.</u>	<u>63,246.</u>

Supporting Statement of:

Form 990-PF, p1/Line 3(b)

Description	Amount
CD INTEREST	4,523.
MONEY MARKET DIVIDENDS	142.
Total	<u>4,665.</u>

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
Bond Interest	72,757.
Corporate Dividends	73,016.
Other Dividends	17,364.
Total	<u>163,137.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Money Market Funds	213,533.
CD's	537,709.
Total	<u>751,242.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Money Market Funds	187,995.
CD's	400,000.
Total	<u>587,995.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Money Market Funds	187,995.
CD's	400,000.
Total	<u>587,995.</u>

Supporting Statement of:

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
CD INTEREST	4,523.
MONEY MARKET FUNDS	142.
Total	<u>4,665.</u>

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
BOND INTEREST	72,757.
CORPORATE DIVIDENDS	73,016.
OTHER DIVIDENDS	17,364.
Total	<u>163,137.</u>