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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

► 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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

MAY 1, 2014

, and ending

APR 30, 2015

Name of foundation

THAGARD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

215 E. COMMONWEALTH AVENUE

Room/suite

A

A Employer identification number

95-6225425

City or town, state or province, country, and ZIP or foreign postal code

FULLERTON, CA 92832-1957

B Telephone number

714-738-7349

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name changeC 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 ►

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

J Accounting method

 Cash Accrual

(from Part II, col. (c), line 16)

(Part I, column (d) must be on cash basis.)

► \$ 3749378.

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13.	13.		STATEMENT 1
4	Dividends and interest from securities	130937.	130937.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	79447.			
b	Gross sales price for all assets on line 6a	1159494.			
7	Capital gain net income (from Part IV, line 2)		79447.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	210397.	210397.		
13	Compensation of officers, directors, trustees, etc	75000.	20000.		55000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest	1397.	0.		0.
18	Taxes	3000.	1500.		1500.
19	Depreciation and depletion	7138.	3569.		3569.
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	1053.	1053.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	87588.	26122.		60069.
25	Contributions, gifts, grants paid	135000.			135000.
26	Total expenses and disbursements. Add lines 24 and 25	222588.	26122.		195069.
27	Subtract line 26 from line 12	-12191.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		184275.		
c	Adjusted net income (if negative, enter -0-)			N/A	

423501
11-24-14 Excess of revenue over expenses and disbursements

LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED OCT 01 2015

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		23230.	37966.	37966.
	2 Savings and temporary cash investments		9256.	40721.	40721.
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		8600.	1400.	1400.
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	STMT 5	2827817.	2887533.	3240896.
	c Investments - corporate bonds	STMT 6	523408.	412500.	428395.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		3392311.	3380120.	3749378.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	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		2342562.	2342562.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1049749.	1037558.	
	30 Total net assets or fund balances		3392311.	3380120.	
	31 Total liabilities and net assets/fund balances		3392311.	3380120.	

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	3392311.
2 Enter amount from Part I, line 27a	2	-12191.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	3380120.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3380120.

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	CORPORATE BONDS AT BROKERAGE	P	09/02/14	01/21/15
b	CORPORATE BONDS AT BROKERAGE	P	04/01/11	09/02/14
c	COMMON STOCK AT BROKERAGE	P	09/25/14	03/30/15
d	COMMON STOCK AT BROKERAGE	P	07/09/13	03/30/15
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	203988.		200000.	3988.
b	408727.		398408.	10319.
c	278797.		213759.	65038.
d	267982.		267880.	102.
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				3988.
b				10319.
c				65038.
d				102.
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	79447.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	221085.	3642283.	.060700
2012	223272.	3922941.	.056914
2011	246380.	3761984.	.065492
2010	247852.	3750510.	.066085
2009	189019.	3577741.	.052832
2 Total of line 1, column (d)			2 .302023
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 .060405
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3795932.
5 Multiply line 4 by line 3			5 229293.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1843.
7 Add lines 5 and 6			7 231136.
8 Enter qualifying distributions from Part XII, line 4			8 195069.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	3686.
	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		0.
3	Add lines 1 and 2		3686.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		3686.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1400.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1400.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2286.
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 ►	11	Refunded

Part VII-A | Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>		X
1c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
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? <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, col. (c), and Part XV</i>		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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

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Part VII-A | Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	Telephone no ► 714-738-7349	
Located at ► 215 E. COMMONWEALTH AVE, SUITE A, FULLERTON, CA	ZIP+4 ► 92832-1957	
15	► 15	N/A
16	Yes	No
	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
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
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	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 ►	<input type="checkbox"/> Yes	X No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
		4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

N/A

►

5b

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

6b

X

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

If "Yes," file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		75000.	0.	0.

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

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

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

►

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

►

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3728258.
b	Average of monthly cash balances	1b	125480.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3853738.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3853738.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57806.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3795932.
6	Minimum investment return. Enter 5% of line 5	6	189797.

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	189797.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3686.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3686.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	186111.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	186111.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	186111.

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	195069.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	195069.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	195069.

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				186111.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years <u>2012, 2011, 2010</u>		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	14594.			
b From 2010	70376.			
c From 2011	70123.			
d From 2012	35689.			
e From 2013	41745.			
f Total of lines 3a through e	232527.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ <u>195069.</u>			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				186111.
e Remaining amount distributed out of corpus	8958.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below	241485.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		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 instr				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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	14594.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	226891.			
10 Analysis of line 9				
a Excess from 2010	70376.			
b Excess from 2011	70123.			
c Excess from 2012	35689.			
d Excess from 2013	41745.			
e Excess from 2014	8958.			

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				
ASSISTANCE LEAGUE OF SADDLEBACK VALLEY 26111 ANTONIO PARKWAY, #500 RANCHO SANTA MARGARITA, CA 92688	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	2500.
CALIFORNIA YOUTH SERVICES 23282 MILL CREEK DR., #100E LAGUNA HILLS, CA 92653	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1500.
CHAPMAN UNIVERSITY ONE UNIVERSITY DRIVE ORANGE, CA 92866	NONE	501(C)(3) EXEMPT		1500.
CHILDRENS HOSPITAL OF ORANGE COUNTY 455 S. MAIN STREET ORANGE, CA 928683835	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
COLBY COLLEGE 4310 MAYFLOWER HILL WATERVILLE, ME 04901	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
Total	SEE CONTINUATION SHEET(S)			► 3a 135000.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A . Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	13.
4 Dividends and interest from securities				14	130937.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	79447.
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)		0.		210397.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	210397.
(See worksheet in line 13 instructions to verify calculations)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
3, 4,	INTEREST INCOME IS DERIVED FROM INTEREST BEARING SECURITIES WHICH PROVIDE THE INCOME NECESSARY TO ACCOMPLISH THE FOUNDATION'S EXEMPT PURPOSE.

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CONCORDIA UNIVERSITY 1530 CONCORDIA IRVINE, CA 92612	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1500.
CULVER FOUNDATION 1300 ACADEMY ROAD CULVER, IN 46511	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
3300 POINSETT HWY GREENVILLE SC 29613 FURMAN UNIVERSITY	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
GUIDE DOGS OF THE DESERT PO BOX 1692 PALM SPRINGS, CA 92263	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
HOSPICE OF MIDLAND, TEXAS PO BOX 2621 MIDLAND, TX 79702	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	3000.
MARINERS CHRISTIAN CHURCH 5001 NEWPORT COAST DR. IRVINE, CA 92612	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
MENLO COLLEGE 1000 EL CAMINO REAL ATHERTON, CA 940274301	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	7500.
MIDLAND, TEXAS EXES SCHOLARSHIP FUND 5707 CAMDEN MIDLAND, TX 79707	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
MISSION HOSPITAL 27700 MEDICAL CENTER RD MISSION VIEJO, CA 92691	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	10000.
PACIFIC SYMPHONY YOUTH ORCHESTRA 3631 S. HARBOR BLVD., #100 SANTA ANA, CA 92704	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
Total from continuation sheets				123500.

Part XV | Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PERMIAN BASIN AREA FOUNDATION 200 N. LORRAINE, STE. 500 MIDLAND, TX 79701	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	20000.
PETROLEUM MUSEUM OF MIDLAND TEXAS 1500 INTERSTATE 20 WEST MIDLAND, TX 79701	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
ROCK THE DESERT MINISTRIES, INC 10 DESTA DRIVE, STE. LL170 MIDLAND, TX 79705	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
SCOTTISH RITE ASPHASIA FUND 855 ELM AVE LONG BEACH, CA 908134414	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	10000.
SHRINERS HOSPITAL FOR CHILDREN PO BOX 31356 TAMPA, FL 336313356	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
ST. JOSEPH HOSPITAL FOUNDATION 1100 W. STEWART DR ORANGE, CA 92868	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	5000.
THINK TOGETHER 2001 E. FOURTH ST. STE. 200 SANTA ANA, CA 92705	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
UNIVERSITY OF SAN DIEGO 5998 ALCALA PARK SAN DIEGO, CA 921102492	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1500.
UNIVERSITY OF SOUTHERN CALIFORNIA UNIVERSITY PARK LOS ANGELES, CA 90089	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	27500.
WOODBURY UNIVERSITY 7500 GLENOAKS BLVD. BURBANK, CA 91510	NONE	501(C)(3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	7.	7.	
DEPOSIT SWEEP OPTION AND MONEY MARKET FUNDS AT BROKERAGE	6.	6.	
TOTAL TO PART I, LINE 3	13.	13.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMON STOCK AT BROKERAGE	104704.	0.	104704.	104704.	
CORPORATE BONDS AT BROKERAGE	26233.	0.	26233.	26233.	
TO PART I, LINE 4	130937.	0.	130937.	130937.	

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF CALIFORNIA	10.	0.		0.
INTERNAL REVENUE SERVICE	1387.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1397.	0.		0.

FORM 990-PF*

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND SERVICE CHARGES	970.	970.		0.
SECRETARY OF STATE, DOMESTIC NON-PROFIT CORP. FILING FEE	20.	20.		0.
FOREIGN TAX WITHHOLDING	63.	63.		0.
TO FORM 990-PF, PG 1, LN 23	1053.	1053.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS AT BROKER	2887533.	3240896.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2887533.	3240896.

FORM 990-PF

CORPORATE BONDS

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AT BROKER	412500.	428395.
TOTAL TO FORM 990-PF, PART II, LINE 10C	412500.	428395.

FORM 990-PF

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

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAY G. THAGARD 14 KINGSPORT DR NEWPORT COAST, CA 926571502	TRUSTEE 0.50	5000.	0.	0.
BELLE L. ELLIS 19 LAKES DR MIDLAND, TX 797051929	TRUSTEE 0.50	5000.	0.	0.
RICHARD L. O'CONNOR 58 LINDA ISLE NEWPORT BEACH, CA 926607207	TRUSTEE 4.00	29000.	0.	0.
WILLIAM N. RATKOVIC 24192 VIA MADRUGADA MISSION VIEJO, CA 926921907	TRUSTEE 2.50	11000.	0.	0.
JOHN C. BAGWELL 507 ELECTRIC AVE SEAL BEACH, CA 907406177	TRUSTEE 0.50	5000.	0.	0.
RAYMOND G. THAGARD, JR 19062 SAN RAMON CIRCLE VILLA PARK, CA 928612314	TRUSTEE 0.50	5000.	0.	0.
GEORGE F. THAGARD III 23751 VIA ROBLE COTO DE CAZA, CA 926794010	TRUSTEE 0.50	5000.	0.	0.
EDWARD OLIVAREZ 16962 CORAL CAY LANE HUNTINGTON BEACH, CA 926492911	TRUSTEE 0.50	5000.	0.	0.
KIRK A. VANMATRE 1585 NORTH WHITE ALDER CIRCLE ORANGE, CA 92869	TRUSTEE 0.50	5000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		75000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RICHARD L. O'CONNOR
215 E. COMMONWEALTH AVE, SUITE A
FULLERTON, CA 928321957

TELEPHONE NUMBER

714-738-7349

FORM AND CONTENT OF APPLICATIONS

NO SPECIAL FORM, BUT INFORMATION SUBMITTED SHOULD BE SUFFICIENT TO DETERMINE PURPOSE OF REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE