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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
TRUST FUNDS INCORPORATED

A Employer identification number
94-6062952

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1104 CORPORATE WAY

B Telephone number (see instructions)
(916) 395-4472

City or town, state or province, country, and ZIP or foreign postal code
SACRAMENTO, CA 95831

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 9,483,177

J Accounting method ☑ Cash ☐ Accrual
☐ 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 ▶ ☐

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,093	1,093		
	4 Dividends and interest from securities	86,541	86,541		
	5a Gross rents	483,180	483,180		
	b Net rental income or (loss) 414,123				
	6a Net gain or (loss) from sale of assets not on line 10	96,033			
	b Gross sales price for all assets on line 6a 1,300,465				
	7 Capital gain net income (from Part IV, line 2)		96,033		
	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	666,847	666,847		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,692	5,899		40,454
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	5,964	596		4,175
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	22,555	20,300		1,128
	c Other professional fees (attach schedule)	30,744	30,744		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,379			
	19 Depreciation (attach schedule) and depletion	21,717	21,717		
	20 Occupancy	8,640	864		6,048
	21 Travel, conferences, and meetings	3,936	214		3,640
	22 Printing and publications				
	23 Other expenses (attach schedule)	52,580	49,632		2,314
	24 **Total operating and administrative expenses.** Add lines 13 through 23	207,207	129,966		57,759
	25 Contributions, gifts, grants paid	396,500			396,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	603,707	129,966		454,259
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	63,140			
	b **Net investment income** (if negative, enter -0-)		536,881		
	c **Adjusted net income**(if negative, enter -0-)				

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	9,002	59,878	59,878
	2	Savings and temporary cash investments	120,633	129,361	129,361
	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	1,346	631	631
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,931,853	2,950,764	3,197,059
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 1,210,633			
		Less accumulated depreciation (attach schedule) ▶ 512,862	719,488	697,771	6,093,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	2,800	3,248	3,248
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,785,122	3,841,653	9,483,177
Liabilities	17	Accounts payable and accrued expenses	1,923	1,919	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	44,822	38,217	
	23	**Total liabilities**(add lines 17 through 22)	46,745	40,136	
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.			
	27	Capital stock, trust principal, or current funds	3,348,099	3,348,099	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	390,278	453,418	
	30	**Total net assets or fund balances** (see instructions)	3,738,377	3,801,517	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,785,122	3,841,653	

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	3,738,377
2	Enter amount from Part I, line 27a	2	63,140
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,801,517
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	3,801,517

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
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 See Additional Data Table			
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	96,033
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	17,391

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))
2015	471,787	9,397,986	0 05020
2014	438,890	8,642,053	0 05079
2013	305,409	8,436,815	0 03620
2012	308,836	8,067,132	0 03828
2011	485,721	8,524,520	0 05698

2 Total of line 1, column (d)	2	0 232448
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 046490
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	9,267,116
5 Multiply line 4 by line 3	5	430,828
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,369
7 Add lines 5 and 6	7	436,197
8 Enter qualifying distributions from Part XII, line 4	8	454,259

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary–see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	5,369
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-)		2	
3	Add lines 1 and 2.		3	5,369
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	5,369
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 6,000		
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	6,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	631
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 631	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
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
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	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? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
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) ▶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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete 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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ▶JAMES T HEALY Telephone no ▶(916) 395-4472

Located at ▶1104 CORPORATE WAY SACRAMENTO CA ZIP+4 ▶958313875

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

			Yes	No
16	At any time during calendar year 2016, 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		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)? . . . **1b** No

Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐

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 2016?. . . **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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. . . ☐ Yes ☑ 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) . . . **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 2016 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 2016).* . . . **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 2016? **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))? ☐ 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)?	**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?. ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.	**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? ☐ Yes ☑ No			
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	Title, and average hours per week **(b)** 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 Additional Data Table				

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	Title, and average hours per week **(b)** 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	3,085,290
b	Average of monthly cash balances	1b	229,950
c	Fair market value of all other assets (see instructions)	1c	6,093,000
d	**Total** (add lines 1a, b, and c)	1d	9,408,240
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	9,408,240
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	141,124
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,267,116
6	**Minimum investment return.** Enter 5% of line 5	6	463,356

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	463,356
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 5,369		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,369
3	Distributable amount before adjustments Subtract line 2c from line 1	3	457,987
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	457,987
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	457,987

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	454,259
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	454,259
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	5,369
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	448,890

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				457,987
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011. 897				
b From 2012.				
c From 2013.				
d From 2014. 16,201				
e From 2015. 11,382				
f **Total** of lines 3a through e.	28,480			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 454,259				
a Applied to 2015, 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 2016 distributable amount.				454,259
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	3,728			3,728
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,752			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	24,752			
10 Analysis of line 9				
a Excess from 2012. . . .				
b Excess from 2013. . . .				
c Excess from 2014. . . . 13,370				
d Excess from 2015. . . . 11,382				
e Excess from 2016. . . .				

Part XIV **Private 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 2016, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
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 XV **Supplementary 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

JAMES T HEALY PRESIDENT
1104 CORPORATE WAY
SACRAMENTO, CA 958313875
(916) 395-4472

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

APPLICATION FORM FOR CATHOLIC ELEMENTARY SCHOOLS - GRANTS FOR SPECIFIC PURPOSES SUCH AS TEXTBOOKS, AUDIO-VISUAL EQUIPMENT, RELIGIOUS EDUCATION MATERIAL, COMPUTERS, SOFTWARE, CLASSROOM FURNITURE, AS WELL AS SPECIFIC DATA ABOUT THE SCHOOL A DIFFERENT APPLICATION FORM IS REQUIRED FROM OTHER APPLICANTS REQUESTING A COMPREHENSIVE DESCRIPTION OF THE NEED AND SPECIFIC DATA OF THE APPLICANTS ORGANIZATION

c Any submission deadlines

QUARTERLY DEADLINES FOR APPLICATION SUBMISSIONS

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

SAN FRANCISCO BAY AREA AND CATHOLIC CHARITIES ARE FAVORED

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				396,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	1,093	
4 Dividends and interest from securities. . . .			14	86,541	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	414,123	
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	96,033	
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). .				597,790	

13 Total. Add line 12, columns (b), (d), and (e). 13 597,790

(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) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2017-05-03	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
Janet Parminter				P00020741
Firm's name ▶ Parminter & Associates CPA				Firm's EIN ▶
Firm's address ▶ 9260 Madison Avenue Orangevale, CA 95662				Phone no (916) 989-9688

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAINS DISTRIBUTIONS	P	2000-12-31	2016-12-31
300 CONOCOPHILLIPS	P	2016-07-08	2016-08-08
3,191 489 FEDERATED EQUITY FDS KAUFMANN LARGE CAP	P	2015-10-09	2016-05-10
3,000 FRONTIER COMMUNICATIONS CORP	P	2015-05-29	2016-05-06
6,467 913 GOLDMAN SACHS TR SMALL/MID CAP GROWTH	P	2015-12-14	2016-08-08
2,653 928 HENDERSON GLOBAL FDS STRATEGIC INCOME	P	2016-05-10	2016-09-06
200 TELEPHONE DATA SYS 7%PFD SR UNSECURED	P	2016-02-09	2016-07-01
700 TELEPHONE DATA SYS 7%PFD SR UNSECURED	P	2016-02-09	2016-07-01
3,479 125 TEMPLETON INCOME TR INTL BOND FUND ADVIS	P	2015-07-30	2016-04-18
10,894 054 TEMPLETON INCOME TR INTL BOND FUND ADVIS	P	2015-07-30	2016-07-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,247			16,247
12,469		12,678	-209
60,000		59,809	191
15,750		14,535	1,215
135,373		128,000	7,373
25,000		23,992	1,008
5,111		4,918	193
17,889		17,219	670
35,000		35,720	-720
110,357		112,196	-1,839

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			16,247
			-209
			191
			1,215
			7,373
			1,008
			193
			670
			-720
			-1,839

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
99 UNITED SECURITY BANCSHARES CALIF	P	2016-07-18	2016-07-18
1,100 VENTAS INC	P	2015-09-01	2016-01-26
500 WELLTOWER INC	P	2015-09-01	2016-08-12
65 UNITED SECURITY BANCSHARES CALIF	P	2016-01-15	2016-01-15
82 UNITED SECURITY BANCSHARES CALIF	P	2016-04-15	2016-04-15
1,000 BANK OF AMERICA CORP	P	2013-06-12	2016-02-09
2,000 BANK OF AMERICA 6 5%PFD SER Y PERP NON	P	2015-03-05	2016-07-01
500 BRISTOL MYERS SQUIBB CO	P	2011-09-29	2016-08-08
108 BRISTOL MYERS SQUIBB CO	P	2013-03-28	2016-09-02
392 BRISTOL MYERS SQUIBB CO	P	2013-03-28	2016-09-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6			6
61,169		59,762	1,407
39,190		31,102	8,088
3			3
4			4
12,225		13,106	-881
54,319		51,100	3,219
30,241		15,519	14,722
6,012		4,437	1,575
21,824		16,107	5,717

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			1,407
			8,088
			3
			4
			-881
			3,219
			14,722
			1,575
			5,717

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
150 CHEVRON CORPORATION	P	2014-10-21	2016-02-05
200 CONOCOPHILLIPS	P	2012-06-29	2016-02-09
200 CONOCOPHILLIPS	P	2012-06-29	2016-08-08
400 DISNEY WALT COMPANY	P	2015-10-13	2016-10-19
3,441 084 FEDERATED INVT SER FDS INC BD FD INSTL	P	2014-05-14	2016-08-08
5,213 764 FEDERATED INVT SER FDS INC BD FD INSTL	P	2014-07-18	2016-08-08
4,757 169 FEDERATED INVT SER FDS INC BD FD INSTL	P	2014-10-01	2016-08-08
2,000 FRONTIER COMMUNICATIONS CORP	P	2011-04-29	2016-04-18
140 FRONTIER COMMUNICATIONS CORP	P	2011-03-03	2016-05-06
260 FRONTIER COMMUNICATIONS CORP	P	2011-03-03	2016-05-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,404		17,071	-4,667
6,601		11,099	-4,498
8,313		11,099	-2,786
36,820		42,542	-5,722
32,071		33,000	-929
48,592		50,000	-1,408
44,337		45,146	-809
10,881		13,739	-2,858
735		929	-194
1,365		1,725	-360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,667
			-4,498
			-2,786
			-5,722
			-929
			-1,408
			-809
			-2,858
			-194
			-360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2,600 FRONTIER COMMUNICATIONS CORP	P	2012-06-29	2016-05-06
2,000 FRONTIER COMMUNICATIONS CORP	P	2012-08-01	2016-05-06
2,000 FRONTIER COMMUNICATIONS CORP	P	2012-09-24	2016-05-06
1,977 FRONTIER COMMUNICATIONS CORP	P	2015-05-29	2016-11-02
3,223 FRONTIER COMMUNICATIONS CORP	P	2015-05-29	2016-11-02
800 FRONTIER COMMUNICATIONS CORP	P	2015-05-29	2016-11-02
4,000 FRONTIER COMMUNICATIONS CORP	P	2015-07-02	2016-11-02
3,987 241 GOLDMAN SACHS TR EMERGING MKTS DEBT FD	P	2015-04-16	2016-11-11
250 JPMORGAN CHASE & CO	P	2012-03-29	2016-04-18
250 JPMORGAN CHASE & CO	P	2012-03-29	2016-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,650		7,684	5,966
10,499		6,760	3,739
10,499		8,005	2,494
7,117		9,163	-2,046
11,603		14,971	-3,368
2,880		3,712	-832
14,400		17,700	-3,300
50,000		50,199	-199
15,575		11,417	4,158
17,086		11,417	5,669

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,966
			3,739
			2,494
			-2,046
			-3,368
			-832
			-3,300
			-199
			4,158
			5,669

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
7 62 MFS SER TR V INTL NEW DISCOVERY FD	P	2012-12-12	2016-05-02
2,914 798 THORNBURG INCOME TR LTD TERM INC FD CL I	P	2014-12-04	2016-04-18
200 VISA INC CLASS A	P	2012-12-07	2016-04-18
200 VISA INC CLASS A	P	2012-12-07	2016-05-06
200 VISA INC CLASS A	P	2012-12-07	2016-10-19
100 WALGREENS BOOTS ALLIANCE INC	P	2013-09-19	2016-04-18
500 WELLTOWER INC	P	2015-09-01	2016-10-11
450 JPMORGAN CHASE & CO	P	2010-12-23	2016-01-13
1,588 76 MFS SER TR V INTL NEW DISCOVERY FD	P	2009-08-27	2016-05-02
13 44 MFS SER TR V INTL NEW DISCOVERY FD	P	2009-12-14	2016-05-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
220		187	33
39,000		39,175	-175
16,282		7,406	8,876
15,380		7,406	7,974
16,564		7,405	9,159
8,124		5,549	2,575
34,574		31,102	3,472
25,647		18,916	6,731
45,931		26,882	19,049
389		250	139

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			33
			-175
			8,876
			7,974
			9,159
			2,575
			3,472
			6,731
			19,049
			139

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6 963 MFS SER TR V INTL NEW DISCOVERY FD	P	2010-12-13	2016-05-02
5 947 MFS SER TR V INTL NEW DISCOVERY FD	P	2011-12-12	2016-05-02
1,300 QWEST CORP 7 5% PFD PREFERRED-SR UNSECUR	P	2014-02-11	2016-05-02
400 QWEST CORP 7 5% PFD PREFERRED-SR UNSECUR	P	2014-02-11	2016-05-02
100 QWEST CORP 7 5% PFD PREFERRED-SR UNSECUR	P	2014-02-11	2016-05-02
100 QWEST CORP 7 5% PFD PREFERRED-SR UNSECUR	P	2014-02-11	2016-05-02
100 QWEST CORP 7 5% PFD PREFERRED-SR UNSECUR	P	2014-02-11	2016-05-02
16 15151 WELLS FARGO & CO NEW	P	1996-10-07	2016-06-03
9 84849 WELLS FARGO & CO NEW	P	1998-11-09	2016-06-03
1,000 BANK OF AMERICA CORP	P	2013-06-12	2016-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
201		153	48
172		120	52
33,476		32,574	902
10,300		10,022	278
2,575		2,505	70
2,575		2,506	69
2,577		2,505	72
803		915	-112
489			489
12,225		13,106	-881

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			48
			52
			902
			278
			70
			69
			72
			-112
			489
			-881

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
150 CHEVRON CORPORATION	P	2014-10-21	2016-02-05
200 CONOCOPHILLIPS	P	2012-06-29	2016-02-09
LEHMAN BROS HLDGS SENIOR NOTES	P	2000-12-31	2016-03-31
LEHMAN BROS HLDGS SENIOR NOTES	P	2000-12-31	2016-06-16
16 UNITED SECURITY BANCSHARES CALIF	P	2016-10-21	2016-10-21
LEHMAN BROS HLDGS SENIOR NOTES	P	2000-12-31	2016-10-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,404		17,071	-4,667
6,601		11,099	-4,498
68			68
100			100
1			1
170			170

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,667
			-4,498
			68
			100
			1
			170

Form 990PF Part VIII Line 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
JAMES T HEALY 1104 CORPORATE WAY SACRAMENTO, CA 958313875	President 20 00	46,692		
THOMAS F KUBASAK 1104 CORPORATE WAY SACRAMENTO, CA 958313875	CFO 4 00	3,000		
JOAN C O'ROURKE 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Director 2 00	2,000		
LIZ KELLEY 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Director 2 00	2,000		
JOHN STRAIN 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Secretary 2 00	2,000		

Form 990PF Part XV Line 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*				
KMHMU PASTORAL CENTER 2215 ROSE STREET BERKELEY, CA 94709	N/A	PUB CHRTY	PREPARATION OF THE WRITTEN HISTORY OF THE KMHMU PEOPLE OF SOUTHEAST ASIA	3,000
ST JOSEPH NOTRE DAME HIGH SCHOOL 1011 CHESTNUT STREET ALAMEDA, CA 94501	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
OUR LADY OF THE VISITACION SCHOOL 785 SUNNYDALE AVENUE SAN FRANCISCO, CA 94134	N/A	PUB CHRTY	PURCHASE OF COMPUTERS FOR STUDENTS	15,000
CATHOLIC CHARITIES OF SAN FRANCISCO 990 EDDY STREET SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	ACADEMIC PROGRAM FOR NEEDY CHILDREN	10,000
FREE TO BE 1180 FOURTH STREET STE B SANTA ROSA, CA 95404	N/A	PUB CHRTY	POSITIVE CHOICES YOUTH PROGRAM	10,000
BISHOP GALLEGOS MATERNITY HOME PO BOX 1596 FOLSOM, CA 95763	N/A	PUB CHRTY	PARTIAL PAYMENT FOR TWO VEHICLES	15,000
VISION OF HOPE 1555 - 34TH AVENUE OAKLAND, CA 94601	N/A	PUB CHRTY	PARTIAL SUPPORT OF MARKETING & COMMUNICATIONS PROGRAM FOR NEEDY STUDENTS	5,000
ST VINCENT DE PAUL HIGH SCHOOL 849 KEOKUK STREET PETALUMA, CA 94952	N/A	PUB CHRTY	UPGRADE THE SCHOOL BUILDING'S TECHNOLOGY TO IMPROVE LEARNING	10,000
CARE THROUGH TOUCH INSTITUTE PO BOX 420427 SAN FRANCISCO, CA 94142	N/A	PUB CHRTY	PHYSICAL MASSAGE THERAPY FOR HOMELESS AND NEEDY PERSONS	10,000
WEST CONTRA COSTA SALESIAN BOYS GIR 2801 MORAN AVENUE RICHMOND, CA 94804	N/A	PUB CHRTY	NEW FITNESS CENTER	10,000
SOCIETY OF ST VINCENT DE PAUL 50 NORTH B STREET SAN MATEO, CA 94401	N/A	PUB CHRTY	HOMELESSNESS PREVENTION PROGRAM	10,000
MISSION DOLORES ACADEMY 3371 16TH STREET SAN FRANCISCO, CA 94114	N/A	PUB CHRTY	TUITION ASSISTANCE PROGRAM	7,500
LITTLE BROTHERS FRIENDS OF THE ELDE 909 HYDE STREET SUITE 628 SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	PROGRAMS TO BENEFIT HOMEBOUND AND ISOLATED ELDERLY PEOPLE	5,000
HANNA BOYS CENTER 17000 ARNOLD DRIVE SONOMA, CA 95476	N/A	PUB CHRTY	LEARNING ASSESSMENT AND IMPLEMENTATION OF PROGRAM TO PROVIDE SPECIAL LEARNING SERVICES TO STUDENTS	10,000
SAN FRANCISCO RONALD MCDONALD HOUSE 1640 SCOTT STREET SAN FRANCISCO, CA 94115	N/A	PUB CHRTY	TRANSPORTATION FOR FAMILIES IN CRISIS TO UCSF HOSPITAL	5,000
Total . . . . ▶ **3a**				396,500

Form 990PF Part XV Line 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*				
THE MARIANISTS 4425 WEST PINE BLVD ST LOUIS, MO 63108	N/A	PUB CHRTY	NURSING CARE FOR PRIESTS & BROTHERS	10,000
UNBOUND 1 ELMWOOD AVENUE KANSAS CITY, KS 66103	N/A	PUB CHRTY	SERVICES TO CHILDREN IN DEVELOPING NATIONS	5,000
AMERICANS UNITED FOR LIFE 655 15TH STREET NW SUITE 410 WASHINGTON, DC 20005	N/A	PUB CHRTY	PROGRAM SUPPORT	5,000
GOD SQUAD PRODUCTIONS ONE PETER YORKE WAY SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	TELEVISING CATHOLIC MASS	20,000
OUR LADY OF PERPETUAL HELP SCHOOL 80 WELLINGTON AVENUE DALY CITY, CA 94014	N/A	PUB CHRTY	EDUCATIONAL TECHNOLOGY	20,000
MERCY RETIREMENT CARE CENTER 3431 FOOTHILL BOULEVARD OAKLAND, CA 94601	N/A	PUB CHRTY	PERSONAL CARE & SUPPORT FOR THE ELDERLY	15,000
CATHOLIC CHARITIES OF THE EAST BAY 433 JEFFERSON STREET OAKLAND, CA 94607	N/A	PUB CHRTY	FAMILY LITERACY PROGRAM	12,000
JUNIPERO SERRA HIGH SCHOOL 451 WEST 20TH AVENUE SAN MATEO, CA 94403	N/A	PUB CHRTY	FINANCIAL AID FOR STUDENTS	20,000
THE GUBBIO PROJECT 1661 15TH STREET SAN FRANCISCO, CA 94103	N/A	PUB CHRTY	SLEEP FACILITY FOR THE HOMELESS	20,000
ST ELIZABETH ELEMENTARY SCHOOL 1516 - 33RD AVENUE OAKLAND, CA 94601	N/A	PUB CHRTY	SPECIAL LEARNING PROGRAM	10,000
CONTEMPLATIVES OF ST JOSEPH 377 WILLOW AVENUE SOUTH SAN FRANCISCO, CA 94080	N/A	PUB CHRTY	DAILY OPERATIONS	15,000
ST BRIGID ELEMENTARY SCHOOL 2250 FRANKLIN STREET SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	PURCHASE OF THREE OCTAVE SET OF HANDBELLS TO ENHANCE MUSIC INSTRUCTION	5,000
CARONDELET HIGH SCHOOL 1133 WINTON DRIVE CONCORD, CA 94518	N/A	PUB CHRTY	PURCHASE OF CHOIR RISERS	5,000
EL RETIRO SAN INIGO 300 MANRESA WAY LOS ALTOS, CA 94022	N/A	PUB CHRTY	SCHOLARSHIP FUNDING FOR RETREATS FOR RELIGIOUS SISTERS	15,000
ST PATRICK'S SEMINARY UNIVERSITY 320 MIDDLEFIELD ROAD MENLO PARK, CA 94025	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
Total . . . . ▶ **3a**				396,500

Form 990PF Part XV Line 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*				
NAT'L INST OF FAMILY LIFE ADVOCATES 5610 SOUTHPOINT CENTER BLVD 103 FREDERICKSBURG, VA 22407	N/A	PUB CHRTY	LEGAL COUNSEL FOR LIFE-AFFIRMING PREGNANCY RESOURCE CENTERS AND MEDICAL CLINICS IN CALIFORNIA	15,000
BIRTHRIGHT OF LIVERMORE 1010 MURIETA BLVD SUITE B LIVERMORE, CA 94550	N/A	PUB CHRTY	TRAINING PROGRAM	10,000
SUPPORT CIRCLE PREGNANCY CLINICS 1933 DAVIS STREET SUITE 200-B SAN LEANDRO, CA 94577	N/A	PUB CHRTY	PROFESSIONAL MEDICAL CARE AND COUNSELING TO WOMEN AND MEN IN UNPLANNED PREGNANCIES	20,000
ST JOSEPH'S MONASTERY OF POOR CLARE PO BOX 160 APTOS, CA 95001	N/A	PUB CHRTY	ASSISTANCE TO NUNS	5,000
POOR CLARE MONASTERY IMMACULATE HEA 28210 NATOMA ROAD LOS ALTOS HILLS, CA 94022	N/A	PUB CHRTY	ASSISTANCE TO NUNS	5,000
SOCIETY OF ST VINCENT DE PAUL PO BOX 150527 SAN RAFAEL, CA 94915	N/A	PUB CHRTY	DIRECT SERVICES TO THE POOR	3,000
SOCIETY OF ST VINCENT DE PAUL 1237 VAN NESS AVENUE SUITE 200 SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	DIRECT SERVICES TO THE POOR	3,000
SOCIETY OF ST VINCENT DE PAUL 50 NORTH B STREET SAN MATEO, CA 94401	N/A	PUB CHRTY	DIRECT SERVICES TO THE POOR	3,000
THE GUBBIO PROJECT 133 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	SERVICES TO THE HOMELESS	5,000
ST JUAN DIEGO SOCIETY WOMEN'S CENTE 12 NORTH WHITE ROAD SUITE 5 SAN JOSE, CA 95127	N/A	PUB CHRTY	SERVICES TO EXPECTANT PARENTS	5,000
Total . . . . ▶ **3a**				396,500

TY 2016 Accounting Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,555	20,300	0	1,128

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TY 2016 Depreciation Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ROOF	2000-10-01	27,370	10,705	SL	39 0000	702	702		
STORE FRONT	2001-08-23	32,538	11,958	SL	39 0000	834	834		
STORE INTERIOR RENOVATION	2006-04-19	26,900	24,727	SL	10 0000	2,173	2,173		
PARTITIONS & ELECTRICAL	2007-07-01	141,496	60,137	SL	20 0000	7,075	7,075		
BUILDING IMPROVEMENTS	2008-07-01	164,206	31,575	SL	39 0000	4,210	4,210		
CARPET UNIT #330	2014-11-01	4,500	1,050	SL	5 0000	900	900		
PARKING LOT	2015-11-10	87,296	725	SL	6 67 %	5,823	5,823		

TY 2016 Investments Corporate Stock Schedule

Name: TRUST FUNDS INCORPORATED
EIN: 94-6062952
Software ID: 16000303
Software Version: 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HENDERSON GLOBAL FDS INTERN'L OPPT CL I	102,130	112,075
MFS TOTAL RETURN FD CL I	77,573	94,293
UNITED SECURITY BANCSHARES CALIF	6,319	14,213
GOLDMAN SACHS SMALL CAP VALUE FUND INST	107,682	135,017
JPMORGAN CHASE & CO	34,864	73,346
VISA INC CLASS A	51,837	109,228
BANK OF AMERICA CORP	37,988	88,400
EXXON MOBIL CORP	38,536	36,104
DELAWARE GROUP INCOME FUNDS CORP BD FD	125,637	121,948
JPMORGAN MID CAP VALUE FUND CL L	100,461	107,719
SUNSTONE HOTEL INVESTORS INC	56,610	62,891
WALGREENS BOOTS ALLIANCE INC	49,945	74,484
EATON VANCE FLOATING RATE FUND CL I	69,917	69,258
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	73,040	70,946
VIRTUS OPPORTUNITIES TR EMERGING MKTS O	156,160	146,745
CHEVRON CORPORATION	17,071	17,655
COSTCO WHSL CORP NEW	28,591	32,022
FEDERATED INVT SER FDS INC BD FD INSTL	359,955	343,158
THORNBURG INC TR LTD TERM INC FD CL I	205,578	203,736
AMERICAN TOWER CORP	41,189	42,272
DISNEY WALT COMPANY	19,956	20,844
MASTERCARD INC CL A	36,287	41,300
SBA COMMUNICATIONS CORP	78,305	77,445
AMERICAN BEACON FDS BRIDGEWAY LARGECAP	109,335	120,320
CALVERT IMPACT FD INC SMALL CAP VALUE	79,220	95,161
FEDERATED EQUITY FDS KAUFMANN LARGE CAP	55,199	57,952
GOLDMAN SACHS TR EMERGING MKTS DEBT FD	104,801	102,347
AMERICAN CENTURY WORLD EMERGING MARKETS	60,000	60,189
COHEN & STEERS RLTY INC FD INC NEW CL-I	25,358	23,075
EATON VANCE SER II INC FD BOSTON CL I	95,000	95,668

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY ADVISOR ADVISORS MATERIALS CL I	60,000	63,538
HENDERSON GLOBAL FDS STRATEGIC INC FD CL	136,008	135,396
JANUS INVT FD ENTERPRISE FD CLASS I	137,212	137,348
PIMCO INVT GRADE CORP CLASS I	133,000	132,127
VICTORY TRIVALENT INTERNATIONAL SMALL-CA	80,000	78,839

TY 2016 Investments - Land Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Buildings	834,574	512,862	321,712	5,716,941
Land	376,059		376,059	376,059

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TY 2016 Other Assets Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SERVICE & KEY DEPOSITS	795	795	795
X DATE DIVIDENDS	2,005	2,453	2,453

TY 2016 Other Expenses Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTNY GENERAL'S REGISTRY CHARITABLE TR	75			75
OFFICE EXPENSE	3,170	317		2,219
OFFICERS & DIRECTORS LIABILITY INSURANCE	1,975	1,975		
Rental Expenses	47,340	47,340		
SECRETARY OF STATE	20			20

TY 2016 Other Liabilities Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	38,217	38,217
RECLASSIFIED DIVIDENDS-RETURN OF CAPITAL	6,605	

TY 2016 Other Professional Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR FEES ON SECURITIES	30,744	30,744	0	0

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TY 2016 Taxes Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	5,369			
FRANCHISE TAX BOARD FILING FEE	10			