

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](http://www.irs.gov/form990pf).

**2016****Open to Public  
Inspection****For calendar year 2016, or tax year beginning 07-01-2016 , and ending 06-30-2017**

<p>Name of foundation MAKING WAVES FOUNDATION INC</p> <p>Number and street (or P O box number if mail is not delivered to street address) 3220 BLUME DRIVE SUITE 250</p> <p>City or town, state or province, country, and ZIP or foreign postal code RICHMOND, CA 94806</p> <p><b>G</b> Check all that apply      <input type="checkbox"/> Initial return      <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Final return      <input type="checkbox"/> Amended return  <input type="checkbox"/> Address change      <input type="checkbox"/> Name change</p> <p><b>H</b> Check type of organization      <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust      <input type="checkbox"/> Other taxable private foundation</p> <p><b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 152,492,348</p>		<p><b>A</b> Employer identification number 68-0204312</p> <p><b>B</b> Telephone number (see instructions) (510) 237-6027</p> <p><b>C</b> If exemption application is pending, check here ► <input type="checkbox"/></p> <p><b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p><b>J</b> Accounting method      <input type="checkbox"/> Cash      <input checked="" type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis )</p>			
<p><b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</p>		<p><b>(a)</b> Revenue and expenses per books</p>	<p><b>(b)</b> Net investment income</p>	<p><b>(c)</b> Adjusted net income</p>	<p><b>(d)</b> Disbursements for charitable purposes (cash basis only)</p>
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	69,344,497			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	241,739	241,739	241,739	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	544,960			
	b Gross sales price for all assets on line 6a	6,593,317			
	7 Capital gain net income (from Part IV, line 2)		544,960		
	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)	2,393,247		2,393,247		
12 <b>Total.</b> Add lines 1 through 11	72,524,443	786,699	2,634,986		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	558,388		558,388	
	14 Other employee salaries and wages	3,142,146		3,142,146	
	15 Pension plans, employee benefits	777,091		777,091	
	16a Legal fees (attach schedule)	1,399		1,399	
	b Accounting fees (attach schedule)	27,870		7,075	20,795
	c Other professional fees (attach schedule)	1,644,861	30	123,600	1,521,231
	17 Interest	586,081			
	18 Taxes (attach schedule) (see instructions)	15,227			
	19 Depreciation (attach schedule) and depletion	1,956,507		1,741,696	
	20 Occupancy	1,641,326			1,641,326
	21 Travel, conferences, and meetings	49,897			49,897
	22 Printing and publications	17,038			17,038
	23 Other expenses (attach schedule)	3,871,298		733,442	3,137,856
	<b>24 Total operating and administrative expenses.</b>				
Add lines 13 through 23	14,289,129	30	2,607,212	10,865,768	
25 Contributions, gifts, grants paid	320,000			320,000	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	14,609,129	30	2,607,212	11,185,768	
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>	57,915,314				
b <b>Net investment income</b> (if negative, enter -0-)		786,669			
c <b>Adjusted net income</b> (if negative, enter -0-)			27,774		

<b>Part II</b> <b>Balance Sheets</b>		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
<b>Assets</b>	1	Cash—non-interest-bearing . . . . .	3,953,937	38,180,888	38,180,888
	2	Savings and temporary cash investments . . . . .	2,506,905		
	3	Accounts receivable ► 561,692			
		Less allowance for doubtful accounts ►	788	561,692	561,692
	4	Pledges receivable ► 1,488,743			
		Less allowance for doubtful accounts ►	1,454,160	1,488,743	1,488,743
	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 . . . . .	648,723	731,266	731,266
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	8,774,629	14,344,894	14,344,894
	c	Investments—corporate bonds (attach schedule) . . . . .			
<b>Liabilities</b>	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ► 1,764,995			
		Less accumulated depreciation (attach schedule) ► 621,518	1,351,252	1,143,477	1,143,477
	15	Other assets (describe ► )	42,889,189	96,041,388	96,041,388
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	61,579,583	152,492,348	152,492,348
	17	Accounts payable and accrued expenses . . . . .	1,331,628	2,505,491	
	18	Grants payable. . . . .			
	19	Deferred revenue . . . . .	12,380		
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .	12,585,408	43,739,725	
	22	Other liabilities (describe ► )		109,075	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	13,929,416	46,354,291	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .	31,120,075	88,344,931	
	25	Temporarily restricted . . . . .	3,530,092	4,793,126	
	26	Permanently restricted . . . . .	13,000,000	13,000,000	
	<b>Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	47,650,167	106,138,057	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	61,579,583	152,492,348	

**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	47,650,167
2	Enter amount from Part I, line 27a . . . . .	2	57,915,314
3	Other increases not included in line 2 (itemize) ►	3	572,576
4	Add lines 1, 2, and 3 . . . . .	4	106,138,057
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	106,138,057

**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.)
<b>1 a</b> VANGUARD STOCK SALES		P	2015-01-01	2016-12-31
<b>b</b> CISCO SYSTEMS		D	2016-11-30	2016-11-30
<b>c</b> ARCHER-DANIELS-MIDLAND CO		D	2016-12-09	2016-12-09
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 6,586,910		6,041,935	544,975	
<b>b</b> 3,281		3,277	4	
<b>c</b> 3,126		3,145	-19	
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>			544,975	
<b>b</b>			4	
<b>c</b>			-19	
<b>d</b>				
<b>e</b>				
<b>2</b> 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	<b>2</b>	544,960
<b>3</b> 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				

**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

 Yes  No

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

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	21,250,522	17,668,990	1 202702
2014	4,496,145	19,218,409	0 233950
2013	4,023,542	21,390,353	0 188101
2012	7,207,378	21,397,136	0 336838
2011	4,616,586	10,064,576	0 458697
<b>2</b> Total of line 1, column (d)			<b>2</b> 2 420288
<b>3</b> 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			<b>3</b> 0 484058
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 32,403,776
<b>5</b> Multiply line 4 by line 3			<b>5</b> 15,685,307
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 7,867
<b>7</b> Add lines 5 and 6			<b>7</b> 15,693,174
<b>8</b> Enter qualifying distributions from Part XIII, line 4			<b>8</b> 58,599,657

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 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	7,867
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" 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-)	2	
3	Add lines 1 and 2.	3	7,867
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	7,867
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
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	
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	237
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	8,104
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ►	Refunded	11

**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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>				
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c	Yes	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? <i>If "Yes," attach a detailed description of the activities</i>	2	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	No
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>	5	Yes	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	No
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>	7	Yes	No
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>	8b	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

**Part VII-A Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 No

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions). 12 No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► [WWW MAKING-WAVES.ORG](http://WWW MAKING-WAVES.ORG) 13 Yes

14 The books are in care of ► ORGANIZATION Telephone no ► (510) 237-6027

Located at ► 3220 BLUME DRIVE STE 250 RICHMOND CA

ZIP+4 ► 94806

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here and enter the amount of tax-exempt interest received or accrued during the year. ► 15 □

16 At any time during calendar year 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 Yes No

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►

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

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

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

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

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? 2a  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

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? 3a  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

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	Expense account, (e) 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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
MELISSA FRIES 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIR COLLEGE 40 00	224,000	18,609	
IVETTE HOUSE 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	LEAD FINANCI 40 00	189,521	14,845	
ANA ROSA CALDERON 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	FINANCIAL SE 40 00	170,744	19,184	
HEATHER DAVIS 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	ASSOCIATE CF 40 00	166,200	9,280	
RALPH NUBLA 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	FINANCIAL SE 40 00	164,309	8,608	
<b>Total number of other employees paid over \$50,000.</b>				►

**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
STUDIO BONDY ARCHITECTURE 110 LINDEN ST OAKLAND, CA 94607	ARCHITECT	1,161,997
AMBROSE GROUP 3967 MT DIABLO BLVD STE 250 LAFAYETTE, CA 94549	REPAIRS & MAINT	823,202
FORTE SYSTEMS INC 3260 BLUME DRIVE STE 324 RICHMOND, CA 94806	IT CONSULTING	689,865
CAMPUS LLC 5860 W LA POSITAS BLVD STE 21 PLEASANTON, CA 94588	ARCHITECT	409,044
ALLEN MATKINS THREE EMBARCADERO CENTER STE 1200 SAN FRANCISCO, CA 94111	LEGAL SERVICES	368,748

Total number of others receiving over \$50,000 for professional services. . . . . ► 4

**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 ACADEMIC COACHING, GRANTS AND/OR SCHOLARSHIPS TRAINING IN PERSONAL DEVELOPMENT, PROVIDING NEW RECREATIONAL AND CULTURE DEVELOPMENT AND CAREER OPPORTUNITY EXPOSURE	3,806,190
2 DEVELOPMENT EXPENDITURES	631,998
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 THE FOUNDATION HAS ACQUIRED THREE PARCELS OF REAL ESTATE IN CALIFORNIA THAT WILL MORE THAN DOUBLE THE SIZE OF THE CAMPUS USED BY MAKING WAVES ACADEMY. THE FOUNDATION HAS AND IS ACTIVELY PURSUING DEFINITE PLANS TO CONVERT THE REAL ESTATE FROM ITS PRESENT COMMERCIAL RENTAL USE TO USE AS A SCHOOL CAMPUS. HOWEVER, THE ZONING AND REGULATORY APPROVAL PROCESS REQUIRED TO ADAPT THE REAL ESTATE TO SCHOOL USE IS EXTENSIVE. THE FOUNDATION EXPECTS THAT WITHIN THREE TO FIVE YEARS THE REGULATORY PROCESS AND CONSTRUCTION WILL HAVE BEEN COMPLETED AND THE REAL ESTATE WILL HAVE BEEN FULLY CONVERTED FROM COMMERCIAL USE TO EDUCATIONAL USE	47,413,889
2	
3	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	► 47,413,889

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	10,003,986
b	Average of monthly cash balances. . . . .	1b	20,167,014
c	Fair market value of all other assets (see instructions). . . . .	1c	2,726,235
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	32,897,235
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	32,897,235
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	493,459
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,403,776
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	1,620,189

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign

**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	
2a	Tax on investment income for 2016 from Part VI, line 5. . . . .	2a	
b	Income tax for 2016 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	

**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	11,185,768
b	Program-related investments—total from Part IX-B. . . . .	1b	47,413,889
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,599,657
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	7,867
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	58,591,790
<b>Note:</b> 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				
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. . . . .				
b From 2012. . . . .				
c From 2013. . . . .				
d From 2014. . . . .				
e From 2015. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ _____				
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). . . . .				
d Applied to 2016 distributable amount. . . . .				
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) )				
<b>6 Enter the net total of each column as indicated below:</b>				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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. . . . .				
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) . . . . .				
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a. . . . .				
<b>10 Analysis of line 9</b>				
a Excess from 2012. . . . .				
b Excess from 2013. . . . .				
c Excess from 2014. . . . .				
d Excess from 2015. . . . .				
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.	►	1999-07-21
b	Check box to indicate whether the organization is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.		
	27,774	522,378	514,283
b	85% of line 2a.	23,608	444,021
c	Qualifying distributions from Part XII, line 4 for each year listed.	58,599,657	21,250,522
d	Amounts included in line 2c not used directly for active conduct of exempt activities	47,413,889	4,496,145
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.	11,185,768	4,496,145
3	Complete 3a, b, or c for the alternative test relied upon	21,250,522	4,023,542
a	"Assets" alternative test—enter		40,955,977
	(1) Value of all assets.	60,476,901	45,579,716
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	41,464,068	26,977,759
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	1,080,126	588,967
c	"Support" alternative test—enter	640,613	713,012
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).		3,022,718
	(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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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
<b>a Paid during the year</b> MAKING WAVES ACADEMY 4123 LAKESIDE DRIVE RICHMOND, CA 94806		PC	PROVIDE FUNDING FOR SCHOOL	320,000
<b>Total . . . . .</b>			► 3a	320,000
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 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	
<b>1 Program service revenue</b>					
<b>a RENTAL INCOME</b>					762,000
<b>b RENTAL INCOME</b>					1,601,462
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities.</b>			14	241,739	
<b>5 Net rental income or (loss) from real estate</b>					
<b>a Debt-financed property.</b>					
<b>b Not debt-financed property.</b>					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	544,960	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>					
<b>a MISCELLANEOUS REVENUE</b>			41	29,785	
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>12 Subtotal Add columns (b), (d), and (e).</b>				816,484	2,363,462
<b>13 Total Add line 12, columns (b), (d), and (e)</b>					3,179,946

13 Total: Add line 12, columns (b), (d), and (e).  
(See worksheet in line 13 instructions to verify calculations )

## Part XVII

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

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?

	Yes	No
<b>1a(1)</b>		<b>No</b>
<b>1a(2)</b>		<b>No</b>
<b>1b(1)</b>		<b>No</b>
<b>1b(2)</b>		<b>No</b>
<b>1b(3)</b>		<b>No</b>
<b>1b(4)</b>		<b>No</b>
<b>1b(5)</b>		<b>No</b>
<b>1b(6)</b>		<b>No</b>
<b>1c</b>		<b>No</b>

**a Transfers from the reporting foundation to a noncharitable exempt organization of**

(1) Cash. . .

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

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

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

**(4) Reimbursement arrangements.**

**(5) Loans or loan guarantees.**

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

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

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

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

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

**b** If "Yes," complete the following schedule

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

**Sign** 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.

\* \* \* \* \*

2017-11-07

\*\*\*\*\*

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

**Sign  
Here**

**Paid  
Preparer  
Use Only**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  DERRICK DEBRUYNE CPA	Preparer's Signature	Date  2018-03-08	Check if self-employed ► <input type="checkbox"/>	PTIN  P00591016
	Firm's name ► CLIFTONLARSONALLEN LLP				Firm's EIN ► 41-0746749
	Firm's address ► 2210 E ROUTE 66  GLENDA, CA 917404676				Phone no (626) 857-7300

## 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, (e) other allowances
JOHN H SCULLY 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	CHAIRMAN 2 00	0	0	0
RONALD A COHAN 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	SEC /TREAS 2 00	0	0	0
SUZANNE DUCA 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
PHILLIP GORDON 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
ESTHER HUGO 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
ALICIA MALET KLEIN 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
IAN MCGUIRE 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
HAMID MOGHADAM 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
REBECA RANGEL 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
SHERRY A SMITH 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	MANAGING DIR 40 00	302,088	32,818	0
ELI J WEINBERG 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
MIKE YUEN 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
STEVEN ROTH 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	COO 40 00	256,300	37,290	0
JONATHAN STERN 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0
DEBRA GORE-MANN 3220 BLUME DRIVE STE 250 RICHMOND, CA 94806	DIRECTOR 2 00	0	0	0

## TY 2016 Accounting Fees Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	27,870		7,075	20,795

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2016 Depreciation Schedule

**Name:** MAKING WAVES FOUNDATION INC

**EIN:** 68-0204312

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
IMPROVEMENTS - BLUME DRIVE		121,153	14,423	STRAIGHT LINE	8 0000	16,586			
FURNITURE & EQUIPMENT - LAKESIDE		349,528	193,996	STRAIGHT LINE	5 0000	55,019			
SOLAR PANELS - 2900 TECHNOLOGY COURT		709,204	29,550	STRAIGHT LINE	20 0000	33,962		33,962	
FURNITURE & EQUIPMENT		566,703	120,033	STRAIGHT LINE	5 0000	139,529			
SOFTWARE		18,407	14,725	STRAIGHT LINE	5 0000	3,677			
BUILDING - LAKESIDE		14,039,106	2,453,189	STRAIGHT LINE	39 0000	344,980		344,980	
BUILDING - 2900 TECHNOLOGY COURT		11,662,299	1,176,553	STRAIGHT LINE	39 0000	321,366		321,366	
BUILDING - 3043-3055 RESEARCH DR		499,001	83,167	STRAIGHT LINE	3 0000	166,334		166,334	
BUILDING - 3055-3075 RESEARCH DRIVE		412,842		STRAIGHT LINE	3 0000	137,614		137,614	
IMPROVEMENTS - 3043 - 3055 RESEARCH		1,417,496		STRAIGHT LINE	4 0000	35,928		35,928	
IMPROVEMENTS - 3055 - 3075 RESEARCH		25,674		STRAIGHT LINE	4 0000	4,546		4,546	
BUILDING - 1700 WEST 4TH ST		3,671,939		STRAIGHT LINE	4 0000	611,991		611,991	
BUILDING - 4175 - 4197 LAKESIDE		267,814		STRAIGHT LINE	1 5000	44,636		44,636	
BUILDING - 4075 LAKESIDE		484,069		STRAIGHT LINE	4 0000	40,339		40,339	

## TY 2016 Investments Corporate Stock Schedule

**Name:** MAKING WAVES FOUNDATION INC

**EIN:** 68-0204312

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MUTUAL FUNDS	4,317,334	4,317,334
EQUITIES	10,027,560	10,027,560

**TY 2016 Land, Etc.  
Schedule****Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
MACHINERY & EQUIPMENT	1,643,842	590,509	1,053,333	1,053,333
BUILDINGS & IMPROVEMENTS	121,153	31,009	90,144	90,144

## TY 2016 Legal Fees Schedule

**Name:** MAKING WAVES FOUNDATION INC

**EIN:** 68-0204312

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	1,399		1,399	

## TY 2016 Mortgages and Notes Payable Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312**Total Mortgage Amount:**

<b>Item No.</b>	1
<b>Lender's Name</b>	FIRST REPUBLIC BANK
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	NONE
<b>Original Amount of Loan</b>	8,000,000
<b>Balance Due</b>	
<b>Date of Note</b>	2014-03
<b>Maturity Date</b>	1934-02
<b>Repayment Terms</b>	MONTHLY
<b>Interest Rate</b>	0.0380
<b>Security Provided by Borrower</b>	SECURITIES AND DEPOSIT ACCOUNTS
<b>Purpose of Loan</b>	BUSINESS
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	
<b>Item No.</b>	1
<b>Lender's Name</b>	MECHANICS BANK
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	NONE
<b>Original Amount of Loan</b>	6,000,000
<b>Balance Due</b>	
<b>Date of Note</b>	2009-08
<b>Maturity Date</b>	2019-08
<b>Repayment Terms</b>	MONTHLY
<b>Interest Rate</b>	0.0150
<b>Security Provided by Borrower</b>	4123/4133 LAKESIDE DRIVE
<b>Purpose of Loan</b>	REFINANCE PROPERTY
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	3
<b>Lender's Name</b>	WESTERN ALLIANCE BANK
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	NONE
<b>Original Amount of Loan</b>	45,000,000
<b>Balance Due</b>	43,739,725
<b>Date of Note</b>	2017-03
<b>Maturity Date</b>	1937-03
<b>Repayment Terms</b>	MONTHLY
<b>Interest Rate</b>	0.0417
<b>Security Provided by Borrower</b>	CAMPUS BEING BUILT
<b>Purpose of Loan</b>	CONSTRUCTION OF NEW CAMPUS
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

## TY 2016 Other Assets Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	551,818		
CONSTRUCTION IN PROGRESS	2,291,702	8,767,390	8,767,390
PROGRAM RELATED INVESTMENTS	40,045,669	87,273,998	87,273,998

## TY 2016 Other Expenses Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSES	797,247		105,878	691,369
INSURANCE	172,134		103,014	69,120
OTHER EXPENSES	320,080		6,447	313,633
DIRECT PROGRAM SERVICE EXPENS	2,013,174			2,013,174
ADVERTISING AND PROMOTION	16,400		500	15,900
INFORMATION TECHNOLOGY	45,918		11,258	34,660
PROGRAM RELATED INVEST PROPE	506,345		506,345	

## TY 2016 Other Income Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RENTAL INCOME	762,000		762,000
RENTAL INCOME	1,601,462		1,601,462
MISCELLANEOUS REVENUE	29,785		29,785

## TY 2016 Other Increases Schedule

**Name:** MAKING WAVES FOUNDATION INC

**EIN:** 68-0204312

Description	Amount
UNREALIZED GAINS	572,576

## TY 2016 Other Liabilities Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
ACCRUED LIABILITIES		109,075

## TY 2016 Other Professional Fees Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PAYROLL PROCESSING FEES	15,296			15,296
PROFESSIONAL FUNDRAISING SERV	248,814			248,814
PROFESSIONAL SERVICES OTHER	1,380,751	30	123,600	1,257,121

## TY 2016 Taxes Schedule

**Name:** MAKING WAVES FOUNDATION INC**EIN:** 68-0204312

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EXCISE TAX	15,227			

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF  
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990)

**2016****Name of the organization**  
MAKING WAVES FOUNDATION INC**Employer identification number**  
68-0204312**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

Form 990-PF

527 political organization  
 501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup> 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> MAKING WAVES FOUNDATION INC		<b>Employer identification number</b> 68-0204312	
<b>Part I</b> <b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )
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—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contribution )

Name of organization MAKING WAVES FOUNDATION INC		Employer identification number 68-0204312	
<b>Part II</b> <b>Noncash Property</b> (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization MAKING WAVES FOUNDATION INC		Employer identification number 68-0204312	
<b>Part III</b> <i>Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____</i> Use duplicate copies of Part III if additional space is needed			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

# Additional Data

**Software ID:**

**Software Version:**

**EIN:** 68-0204312

**Name:** MAKING WAVES FOUNDATION INC

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DODGE & COX 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 20,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
7	PHILLIP GORDON 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 10,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
13	RON MARY COHAN 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 25,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
19	T ROWE PRICE 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 14,306	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
25	FIDELITY CHARITABLE 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 5,250	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
2	2311 CORPORATION 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 41,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )

## Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
8	<u>KIM MARIE SUMMERS-SILVA TRUST</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
14	<u>DEBORAH JONATHAN PARKER</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
20	<u>STANFORD UNIVERSITY</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 402,494	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
26	<u>BOB CAROL MOMSEN</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
3	<u>ZALEC FAMILIAN &amp; LILIAN LEVINSON FOUNDATION</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 10,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
9	<u>DENNIS RITA WILLIAMS</u> 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )

## Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
15	HAZEL FOUNDATION 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 5,000	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )
21	KRISTIN ANN HITE 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 5,000	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )
27	JASMINE KIM 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 5,000	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )
4	SCHWAB CHARITABLE FUND 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 60,000	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )
10	UNITED WAY 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 10,000	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )
16	SCULLY MEMORIAL FOUNDATION 3220 BLUME DRIVE STE 250 RICHMOND, CA94806	\$ 65,240,079	<input checked="" type="checkbox"/> <b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> (Complete Part II for noncash contribution )

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
22	<p><u>MICHAEL ANN PARKER</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 5,000</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>
5	<p><u>SCULLY 1994 FAMILY TRUST NO 2</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 3,096,647</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>
11	<p><u>ROBERT DANA EMERY</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 10,000</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>
17	<p><u>SUZANNE DUCA</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 100,000</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>
23	<p><u>ELLEN BOB PECK</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 5,000</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>
6	<p><u>KURT TAMRA MOBLEY TRUST</u> 3220 BLUME DRIVE STE 250  <u>RICHMOND, CA94806</u></p>	<p><u>\$ 20,000</u></p>	<p><b>Person</b> <input checked="" type="checkbox"/>  <b>Payroll</b> <input type="checkbox"/>  <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )</p>

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
12	ERNEST W MOODY 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 25,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
18	PAYETTE RIVER FOUNDATION 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 100,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
24	STEPHANIE GEORGE TENET 3220 BLUME DRIVE STE 250  RICHMOND, CA94806	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )