

Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

A Employer identification number

CROUL FAMILY FOUNDATION

20-1222760

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

Room/suite

18101 VON KARMAN AVENUE

700

B Telephone number

(877) 968-6328

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

IRVINE, CA 92612

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

I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

\$ 24,555,766.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	143,861.	143,861.		STATEMENT 1
4	Dividends and interest from securities	529,717.	529,717.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss) -178.				STATEMENT 3
6a	Net gain or (loss) from sale of assets not on line 10	745,198.			
b	Gross sales price for all assets on line 6a 15,414,815.				
7	Capital gain net income (from Part IV, line 2)		745,198.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	1,176.	1,176.	0.	STATEMENT 4
12	Total. Add lines 1 through 11	1,419,952.	1,419,952.	0.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 5	33,669.	16,835.	0.	16,835.
c	Other professional fees STMT 6	46,221.	46,221.	0.	0.
17	Interest	3,843.	3,843.	0.	0.
18	Taxes STMT 7	13,124.	13,124.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	206,582.	205,916.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	303,439.	285,939.	0.	16,835.
25	Contributions, gifts, grants paid	1,762,450.			1,762,450.
26	Total expenses and disbursements. Add lines 24 and 25	2,065,889.	285,939.	0.	1,779,285.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-645,937.			
b	Net investment income (if negative, enter -0-)		1,134,013.		
c	Adjusted net income (if negative, enter -0-)			0.	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,035,583.	584,033.	584,033.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	1,220.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶	500,000.	0.	0.
	8 Inventories for sale or use	33,159.		
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	12,525,362.	13,642,322.	13,642,322.
	c Investments - corporate bonds STMT 11	2,054,648.	3,646,741.	3,646,741.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	7,604,294.	6,682,670.	6,682,670.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ NET INTANGIBLE ASSE)	20,107.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,774,373.	24,555,766.	24,555,766.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	15,844,476.	17,095,357.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,929,897.	7,460,409.	
	30 Total net assets or fund balances	23,774,373.	24,555,766.	
	31 Total liabilities and net assets/fund balances	23,774,373.	24,555,766.	

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	23,774,373.
2 Enter amount from Part I, line 27a	2	-645,937.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,427,330.
4 Add lines 1, 2, and 3	4	24,555,766.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,555,766.

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Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(a) List and describe the kind(s) of property sold (for example, 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				
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			
b			
c			
d			
e 15,414,815.		14,669,617.	745,198.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			745,198.

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	745,198.
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). If (loss), enter -0- in Part I, line 8	{ }	3	553,248.

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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	1,070,175.	22,963,564.	.046603
2015	1,531,718.	23,841,503.	.064246
2014	1,315,384.	23,578,863.	.055787
2013	1,616,994.	21,973,577.	.073588
2012	1,120,957.	20,794,170.	.053907

2 Total of line 1, column (d)	2	.294131
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.058826
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	25,020,761.
5 Multiply line 4 by line 3	5	1,471,871.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,340.
7 Add lines 5 and 6	7	1,483,211.
8 Enter qualifying distributions from Part XII, line 4	8	1,779,285.

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
- c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).
- 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6a	15,030.
6b	0.
6c	0.
6d	0.

- 6 Credits/Payments:
- a 2017 estimated tax payments and 2016 overpayment credited to 2017
- b Exempt foreign organizations - tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld
- 7 Total credits and payments. Add lines 6a through 6d
- 8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached
- 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**
- 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**
- 11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** **3,690.** **Refunded**

1	11,340.
2	0.
3	11,340.
4	0.
5	11,340.
6a	15,030.
6b	0.
6c	0.
6d	0.
7	15,030.
8	0.
9	
10	3,690.
11	0.

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?
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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?
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. **\$ 0.** (2) On foundation managers. **\$ 0.**
- e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. **\$ 0.**
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
- 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
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b If "Yes," has it filed a tax return on Form 990-T for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T
- 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?
- 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
- 8a Enter the states to which the foundation reports or with which it is registered. See instructions. **CA, DE**
- 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
- 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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

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Part VII-A Statements Regarding Activities (continued)

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address **▶ HTTP://CROULFOUNDATION.ORG**

- 14 The books are in care of
- ▶ C/O FIRST FOUNDATION ADVISORS**
- Telephone no.
- ▶ 877-968-6328**

Located at **▶ 18101 VON KARMAN AVE, SUITE 700, IRVINE, CA** ZIP+4 **▶ 92612**

- 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 N/A

- 16 At any time during calendar year 2017, 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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here

N/A

▶ ☐

- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?

	Yes	No
1b		
1c		X

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

- a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?

☐ Yes ☒ NoIf "Yes," list the years **▶** _____

- b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

▶ _____

- 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 2017 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 2017.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- 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 2017?

	Yes	No
2b		
3b		
4a		X
4b		X

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Part VII Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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?

If "Yes" to 6b, file Form 8870.

6b

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7a

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
JOHN V. CROUL	CEO			
18101 VON KARMAN AVE., STE. 700				
IRVINE, CA 92612	5.00	0.	0.	0.
JOHN BRADFORD CROUL	CFO			
18101 VON KARMAN AVE., STE. 700				
IRVINE, CA 92612	5.00	0.	0.	0.
SPENCER BEHR CROUL	SECRETARY			
18101 VON KARMAN AVE., STE. 700				
IRVINE, CA 92612	5.00	0.	0.	0.

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

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

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

0

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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Expenses

Amount

2017.05000 CROUL FAMILY FOUNDATION 194391_1

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	21,437,414.
b	Average of monthly cash balances	1b	990,983.
c	Fair market value of all other assets	1c	2,973,391.
d	Total (add lines 1a, b, and c)	1d	25,401,788.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	25,401,788.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	381,027.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,020,761.
6	Minimum investment return. Enter 5% of line 5	6	1,251,038.

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	1,251,038.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	11,340.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,340.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,239,698.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,239,698.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,239,698.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,779,285.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,779,285.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	11,340.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,767,945.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,239,698.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	156,039.			
b From 2013	533,805.			
c From 2014	170,578.			
d From 2015	358,587.			
e From 2016				
f Total of lines 3a through e	1,219,009.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,779,285.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				1,239,698.
e Remaining amount distributed out of corpus	539,587.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,758,596.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	156,039.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,602,557.			
10 Analysis of line 9:				
a Excess from 2013	533,805.			
b Excess from 2014	170,578.			
c Excess from 2015	358,587.			
d Excess from 2016				
e Excess from 2017	539,587.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

JOHN V. CROUL

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.

NONE

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., 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:

CROUL FAMILY FOUNDATION C/O FIRST FOUNDATION ADVISORS, 877-968-6328
18101 VON KARMAN AVENUE, SUITE 700, IRVINE, CA 92612

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

PLEASE SEE GRANT REQUIREMENTS PROVIDED ON THE FOUNDATION'S WEBSITE.

c Any submission deadlines:

PLEASE SEE GRANT REQUIREMENTS PROVIDED ON THE FOUNDATION'S WEBSITE.

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

PLEASE SEE GRANT REQUIREMENTS PROVIDED ON THE FOUNDATION'S WEBSITE.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICA ON TRACK 600 W. SANTA ANA BLVD TUSTIN, CA 92781	N/A	PC	PROGRAM SUPPORT	20,000.
AMERICAN AIR MUSUEM IN BRITIAN PO BOX 97055 WASHINGTON, DC 20077	N/A	PC	PROGRAM SUPPORT	5,000.
AOPA FOUNDATION 421 AVIATION WAY FREDERICK , MD 21701	N/A	PC	PROGRAM SUPPORT	100.
ARMSTRONG STATE UNIVERSITY 11935 ABERCORN STREET SAVANNAH, GA 31419	N/A	PC	PROGRAM SUPPORT	1,000.
BENTLEY UNIVERSITY 175 FOREST STREET WALTHAM, MA 02452	N/A	PC	PROGRAM SUPPORT	500.
Total			SEE CONTINUATION SHEET(S)	1,762,450.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments		323100		14	143,861.	
4 Dividends and interest from securities		323100		14	529,717.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property				16	-178.	
7 Other investment income		323100	1,864.	18	-688.	
8 Gain or (loss) from sales of assets other than inventory				18	745,198.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory		323100				
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			1,864.		1,417,910.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,419,774.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

194391 1

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 MS 012759 ST COVERED		P	VARIOUS	VARIOUS
b MS 014643 ST COVERED		P	VARIOUS	VARIOUS
c MS 014862 ST COVERED		P	VARIOUS	VARIOUS
d MS 014482 ST COVERED		P	VARIOUS	VARIOUS
e MS 015531 ST COVERED		P	VARIOUS	VARIOUS
f MS 016100 ST COVERED		P	VARIOUS	VARIOUS
g MS 010164 ST COVERED		P	VARIOUS	VARIOUS
h MS 010145 ST COVERED		P	VARIOUS	VARIOUS
i MS 014482 ST NONCOVERED		P	VARIOUS	VARIOUS
j MS 010164 ST NONCOVERED		P	VARIOUS	VARIOUS
k MS 012762 LT COVERED		P	VARIOUS	VARIOUS
l MS 012759 LT COVERED		P	VARIOUS	VARIOUS
m MS 014643 LT COVERED		P	VARIOUS	VARIOUS
n MS 014862 LT COVERED		P	VARIOUS	VARIOUS
o MS 014482 LT COVERED		P	VARIOUS	VARIOUS

(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 919,197.		889,659.	29,538.
b 2,725,746.		2,508,179.	217,567.
c 3,890,582.		3,626,615.	263,967.
d 47,520.		49,408.	-1,888.
e 2,432,618.		2,380,581.	52,037.
f 735,726.		735,991.	-265.
g 40,171.		31,104.	9,067.
h 165,074.		182,815.	-17,741.
i 149,833.		149,631.	202.
j 1.			1.
k 203,051.		298,200.	-95,149.
l 772,095.		765,817.	6,278.
m 2,385,538.		2,143,830.	241,708.
n 850,391.		808,232.	42,159.
o 77,250.		75,063.	2,187.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 29,538.
b			** 217,567.
c			** 263,967.
d			** -1,888.
e			** 52,037.
f			** -265.
g			** 9,067.
h			** -17,741.
i			** 202.
j			** 1.
k			** -95,149.
l			** 6,278.
m			** 241,708.
n			** 42,159.
o			** 2,187.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

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 CAPITAL GAIN DISTRIBUTIONS		P	VARIOUS	VARIOUS
b ST CAPITAL GAIN(LOSS) - PASSTHROUGH		P	VARIOUS	VARIOUS
c LT CAPITAL GAIN(LOSS) - PASSTHROUGH		P	VARIOUS	VARIOUS
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 19,259.			19,259.
b 763.			763.
c		24,492.	-24,492.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			19,259.
b			** 763.
c			-24,492.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	745,198.
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). If (loss), enter "-0-" in Part I, line 8 }	3	553,248.

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

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
BIG BROTHERS BIG SISTERS OF ORANGE COUNTY 14131 YORBA ST TUSTIN, CA 92780	N/A	PC	PROGRAM SUPPORT	10,000.
BOYS & GIRLS CLUB OF ANAHEIM 311 E BROADWAY ANAHEIM, CA 92805	N/A	PC	PROGRAM SUPPORT	5,000.
BOYS & GIRLS CLUB OF CENTRAL ORANGE COAST 17701 COWAN, SUITE 110 IRVINE, CA 92614	N/A	PC	PROGRAM SUPPORT	30,000.
BOY SCOUTS OF AMERICA 1325 W. WALNUT HILL LANE IRVING, TX 75038	N/A	PC	PROGRAM SUPPORT	15,000.
CALIFORNIA STATE UNIVERSITY, FULLERTON 800 N. STATE COLLEGE BLVD FULLERTON, CA 92831	N/A	PC	PROGRAM SUPPORT	500.
CASA TERESA, INC. PO BOX 429 ORANGE, CA 92856	N/A	PC	PROGRAM SUPPORT	10,000.
CASTLE AIR MUSEUM 5050 SANTA FE DR ATWATER, CA 95301	N/A	PC	PROGRAM SUPPORT	10,000.
CATERINAS CLUB 341 E CENTER ST ANAHEIM, CA 92805	N/A	PC	PROGRAM SUPPORT	10,000.
CATHOLIC CHARITIES OF IDAHO 7255 W FRANKLIN ST BOISE, ID 83709	N/A	PC	PROGRAM SUPPORT	1,000.
CHAPMAN UNIVERSITY 1 UNIVERSITY DR ORANGE, CA 92866	N/A	PC	PROGRAM SUPPORT	20,000.
Total from continuation sheets				1,735,850.

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

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
CHILD CREATIVITY LAB. 1815 E. WILSHIRE AVE STE 906 SANTA ANA, CA 92705	N/A	PC	PROGRAM SUPPORT	21,000.
CHP11-99 FOUNDATION 2244 NORTH STATE COLLEGE BOULEVARD FULLERTON, CA 92831	N/A	PC	PROGRAM SUPPORT	10,000.
CIELO 15751 GOTHARD ST. HUNTINGTON BEACH, CA 92647	N/A	PC	PROGRAM SUPPORT	20,000.
CLAREMONT MCKENNA COLLEGE BAUER CENTER, SECOND FLOOR CLAREMONT, CA 91711	N/A	PC	PROGRAM SUPPORT	15,000.
CONCORDIA UNIVERSITY, NEBRASKA 800 N COLUMBIA AVE SEWARD, NE 68434	N/A	PC	PROGRAM SUPPORT	1,000.
CRYSTAL COVE ALLIANCE #5 CRYSTAL COVE NEWPORT COAST, CA 92657	N/A	PC	PROGRAM SUPPORT	10,000.
CRYSTAL COVE CONSERVANCY 5 CRYSTAL COVE NEWPORT COAST, CA 92657	N/A	PC	PROGRAM SUPPORT	2,500.
DREAMS FOR SCHOOLS 16391 SCIENTIFIC IRVINE, CA 92618	N/A	PC	PROGRAM SUPPORT	20,000.
EASTERN WASHINGTON UNIVERSITY 526 5TH ST CHENEY, WA 99004	N/A	PC	PROGRAM SUPPORT	500.
ECOSYSTEM SCIENCES FOUNDATION 202 N. 9TH ST STE 400 BOISE, ID 83702	N/A	PC	PROGRAM SUPPORT	5,000.
Total from continuation sheets				

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

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
EOHSJ 4684 NW BRASSIE PLACE PORTLAND, OR 97229	N/A	PC	PROGRAM SUPPORT	5,000.
FISHER HOUSE FDN 111 ROCKVILE PIKE SUITE 420 ROCKVILLE, MD 20850	N/A	PC	PROGRAM SUPPORT	20,000.
FOOD BANK OF NEVADA COUNTY 12048 CHARLES DR STE 9 GRASS VALLEY, NV 95945	N/A	PC	PROGRAM SUPPORT	10,000.
FREE WHEELCHAIR MISSION 15279 ALTON PKWY STE 300 IRVINE, CA 92618	N/A	PC	PROGRAM SUPPORT	22,000.
GEORGIA SOUTHERN UNIVERSITY 1332 SOUTHERN DR STATESBORO, GA 30458	N/A	PC	PROGRAM SUPPORT	500.
GIRLS INCORPORATED OF ORANGE COUNTY 1815 ANAHEIM AVE COSTA MESA, CA 92627	N/A	PC	PROGRAM SUPPORT	15,000.
GOLD COUNTRY COMMUNITY COUNCIL 841 OLD TUNNEL RD GRASS VALLEY, NV 95945	N/A	PC	PROGRAM SUPPORT	5,000.
GOODWILL INDUSTRIES OF ORANGE COUNTY 410 N. FAIRVIEW ST. SANTA ANA, CA 92703	N/A	PC	PROGRAM SUPPORT	15,000.
HABITAT FOR HUMANITY OF OR. COUNTY 2200 RITCHEY ST, SANTA ANA, CA 92705	N/A	PC	PROGRAM SUPPORT	10,000.
HIGH SCHOOL INC. FOUNDATION 1631 W. SUNFLOWER AVE #C-35 SANTA ANA, CA 90503	N/A	PC	PROGRAM SUPPORT	25,000.
Total from continuation sheets				

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

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
HIGHER GROUND 160 7TH ST W #2C KETCHUM, ID 83340	N/A	PC	PROGRAM SUPPORT	20,000.
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	N/A	PC	PROGRAM SUPPORT	3,000.
HURTIG SHOOTING CENTER 105 OHIO GULCH RD HAILEY, ID 83333	N/A	PC	PROGRAM SUPPORT	15,000.
INTERFAITH FOOD MINISTRY 440 HENDERSON ST GRASS VALLEY, CA 95945	N/A	PC	PROGRAM SUPPORT	20,000.
JUDICIAL WATCH 425 THIRD STREET SW SUITE 800 WASHINGTON, DC 20024	N/A	PC	PROGRAM SUPPORT	2,000.
KCRW 1900 PICO BLVD. SANTA MONICA, CA 90405	N/A	PC	PROGRAM SUPPORT	500.
KETCHUM SUN VALLEY VOLUNTEER ASSOCIATION PO BOX 1263 KETCHUM, ID 83341	N/A	PC	PROGRAM SUPPORT	1,000.
KUSC 1149 S. HILL ST SUITE H100 LOS ANGELES, CA 90015	N/A	PC	PROGRAM SUPPORT	500.
LOUISIANA STATE UNIVERSITY 3810 WEST LAKESHORE DRIVE BATON ROUGE, LA 70808	N/A	PC	PROGRAM SUPPORT	1,000.
LOYOLA MARYMONT UNIVERSITY 1 LOYOLA MARYMOUNT UNIVERSITY DR LOS ANGELES, CA 90045	N/A	PC	PROGRAM SUPPORT	500.
Total from continuation sheets				

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

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
MARINE CORPS SCHOLARSHIP FOUNDATION 909 N. WASHINGTON STREET, SUITE 400 ALEXANDRIA, VA 22314	N/A	PC	PROGRAM SUPPORT	3,000.
MERCER UNIVERSITY 1501 MERCER UNIVERSITY DR MACON, GA 31207	N/A	PC	PROGRAM SUPPORT	500.
MERCY HOUSE TRANSITIONAL LIVING CENTERS 45 SW ANKENY ST. PORTLAND, OR 97204	N/A	PC	PROGRAM SUPPORT	25,000.
MICHIGAN STATE UNIVERSITY 220 TROWBRIDGE RD EAST LANSING, MI 48824	N/A	PC	PROGRAM SUPPORT	500.
MIDNIGHT MISSION 601 S AN PEDRO ST LOS ANGELES, CA 90014	N/A	PC	PROGRAM SUPPORT	10,000.
MIND 111 ACADEMY, SUITE 100 IRVINE, CA 92617	N/A	PC	PROGRAM SUPPORT	200,000.
MONTANA STATE UNIVERSITY 1501 SOUTH 11TH AVE BOZEMAN, MT 59717	N/A	PC	PROGRAM SUPPORT	1,000.
NEWPORT BALBOA SAILING AND SEAMANSHIP ASSOCIATION 1301 DOVE STREET, SUITE 330 NEWPORT BEACH, CA 92660	N/A	PC	PROGRAM SUPPORT	20,000.
NEWPORT BEACH 1ST BATTALION 1ST MARINES FOUNDATION P.O. BOX 1768 NEWPORT BEACH, CA 92658	N/A	PC	PROGRAM SUPPORT	5,000.
NEWPORT HARBOR EDUCATIONAL FOUNDATION 600 IRVINE AVENUE NEWPORT BEACH, CA 92663	N/A	PC	PROGRAM SUPPORT	1,000.
Total from continuation sheets				

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

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
NEWPORT HARBOR SAILING FOUNDATION 1048 IRVINE AVE #820 NEWPORT BEACH, CA 92660	N/A	PC	PROGRAM SUPPORT	5,000.
OCEAN INSTITUTE 24200 DANA POINT HARBOR DR. DANA POINT, CA 92629	N/A	PC	PROGRAM SUPPORT	40,000.
OHIO STATE UNIVERSITY 281 W LANE AVE COLUMBUS, OH 43210	N/A	PC	PROGRAM SUPPORT	500.
OLIVE CREST 2130 E. 4TH ST., STE. 200 SANTA ANA, CA 92705	N/A	PC	PROGRAM SUPPORT	20,000.
ORANGE CATHOLIC FOUNDATION 12020 CHAPMAN AVE., PMB #257 GARDEN GROVE, CA 92840	N/A	PC	PROGRAM SUPPORT	251,000.
ORANGE COUNTY RESCUE MISSION 13280 CHAMPMAN AVE. GARDEN GROVE, CA 92840	N/A	PC	PROGRAM SUPPORT	2,000.
ORANGEWOOD FOUNDATION 1575 17TH ST SANTA ANA, CA 92705	N/A	PC	PROGRAM SUPPORT	25,000.
OREGON HEALTH & SCIENCE UNIVERSITY 3181 SW SAM JACKSON PARK RD, PORTLAND, OR 97239	N/A	PC	PROGRAM SUPPORT	500.
PACIFIC LEGAL FOUNDATION 930 G. STREET SACRAMENTO, CA 95814	N/A	PC	PROGRAM SUPPORT	2,500.
PACIFIC SYMPHONY 17620 FITCH, SUITE 100 IRVINE, CA 92614	N/A	PC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

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

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
PBS SOCAL 3080 BRISTOL ST., SUITE 100 COSTA MESA, CA 92626	N/A	PC	PROGRAM SUPPORT	300.
PEBBLE BEACH COMPANY FOUNDATION P.O. BOX 1767 PEBBLE BEACH, CA 93953	N/A	PC	PROGRAM SUPPORT	15,000.
PEER EXCHANGE NETWORK 70 GOLD STREET SAN FRANCISCO, CA 94133	N/A	PC	PROGRAM SUPPORT	10,000.
PETERSEN AUTOMOTIVE MUSEUM 6060 WILSHIRE BLVD LOS ANGELES, CA 90036	N/A	PC	PROGRAM SUPPORT	1,500.
PLANES OF FAME 7000 MERRILL AVE #17 CHINO, CA 91710	N/A	PC	PROGRAM SUPPORT	5,000.
PROJECT ACCESS, INC. 2100 WEST ORANGEWOOD AVENUE, SUITE 230 ORANGE, CA 92868	N/A	PC	PROGRAM SUPPORT	20,000.
PROJECT DIGNITY 3900 BIRCH STREET, SUITE 113 NEWPORT BEACH, CA 92660	N/A	PC	PROGRAM SUPPORT	10,000.
PROJECT HOPE SCHOOL FOUNDATION 2258 WOODRUFF RD SIMPSONVILLE, SC 29681	N/A	PC	PROGRAM SUPPORT	20,000.
PURDUE UNIVERSITY 610 PURDUE MALL WEST LAFAYETTE, IN 47907	N/A	PC	PROGRAM SUPPORT	1,000.
SECOND HARVEST FOOD BANK 750 CURTNER AVENUE SAN JOSE, CA 95125	N/A	PC	PROGRAM SUPPORT	30,000.
Total from continuation sheets				

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

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
SERVING PEOPLE IN NEED 151 KALMUS DR COSTA MESA, CA 92626	N/A	PC	PROGRAM SUPPORT	20,000.
SHARE OUR SELVES 1550 SUPERIOR AVE COSTA MESA, CA 92627	N/A	PC	PROGRAM SUPPORT	10,000.
SHERMAN LIBRARY AND GARDENS 2647 EAST COAST HWY CORONA DEL MAR, CA 92625	N/A	PC	PROGRAM SUPPORT	150.
SIERRA STREAMS INSTITUTE 431 UREN ST NEVADA CITY, CA 95959	N/A	PC	PROGRAM SUPPORT	15,000.
SILVER REEF ALLIANCE 1330 BROADWAY, SUITE 1602 OAKLAND, CA 94612	N/A	PC	PROGRAM SUPPORT	15,000.
SOMEONE CARES SOUP KITCHEN 720 W. 19TH ST. COSTA MESA, CA 92627	N/A	PC	PROGRAM SUPPORT	15,000.
SPECIAL OLYMPICS MASSACHUSETTS 512 FOREST STREET MARLBOROUGH, MA 01752	N/A	PC	PROGRAM SUPPORT	400.
ST MICHAELS ABBEY 31641 LA NOVIA AVE. SAN JUAN CAPISTRA, CA 92675	N/A	PC	PROGRAM SUPPORT	250,000.
ST. CLOUD STATE UNIVERSITY 720 4TH AVE S ST CLOUD, MN 56301	N/A	PC	PROGRAM SUPPORT	500.
STRENGTH IN SUPPORT 3780 KILROY AIRPORT WAY, SUITE 200 LONG BEACH, CA 90806	N/A	PC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

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

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
SUN VALLEY CTR. FOR THE ARTS 191 5TH ST E KETCHUM, ID 83340	N/A	PC	PROGRAM SUPPORT	1,000.
SURFING HERITAGE 110 CALLE IGLESIA SAN CLEMENTE, CA 92672	N/A	PC	PROGRAM SUPPORT	57,000.
SURFRIDER FOUNDATION 942 CALLE NEGOCIO, SUITE 350 SAN CLEMENTE, CA 92673	N/A	PC	PROGRAM SUPPORT	10,000.
THE ALS ASSOC. ORANGE COUNTY 3002 DOW AVE #204 TUSTIN, CA 92780	N/A	PC	PROGRAM SUPPORT	1,000.
THE LITERACY PROJECT 124 TUSTIN AVE STE 103 NEWPORT BEACH, CA 92663	N/A	PC	PROGRAM SUPPORT	40,000.
THE METROPOLITAN MUSEUM 1000 5TH AVE NEW YORK, NY 10028	N/A	PC	PROGRAM SUPPORT	600.
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PC	PROGRAM SUPPORT	10,000.
THE PENISULA COMMITTEE CHILDREN'S HOSPITAL PO BOX 801 PALOS VERDES ESTATES, CA 90274	N/A	PC	PROGRAM SUPPORT	400.
THE SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22313	N/A	PC	PROGRAM SUPPORT	15,000.
THE WOODEN FLOOR 1810 NORTH MAIN STREET SANTA ANA, CA 92706	N/A	PC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

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

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
THE USO PO BOX 96860 WASHINGTON, DC 20077	N/A	PC	PROGRAM SUPPORT	12,000.
THINK TOGETHER 2101 E FOURTH ST STE 200B SANTA ANA, CA 92705	N/A	PC	PROGRAM SUPPORT	10,000.
TIGER WOODS FOUNDATION 121 INNOVATION DRIVE IRVINE, CA 92617	N/A	PC	PROGRAM SUPPORT	20,000.
TROUT UNLTD CONSERVATION FU 121 INNOVATION DRIVE IRVINE, CA 92617	N/A	PC	PROGRAM SUPPORT	5,000.
UNITED STATES VETERANS INITIATIVE 800 W 6TH STREET, SUITE 1505 LOS ANGELES, CA 90017	N/A	PC	PROGRAM SUPPORT	10,000.
UNIVERSITY OF ARKANSAS 425 ADMINISTRATION BUILDING FAYETTEVILLE, AR 72701	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF BUFFALO 100 THEORY, STE 250 IRVINE, CA 92697	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF CALIFORNIA, IRVINE 503 CAPEN HALL BUFFALO, NY 14260	N/A	PC	PROGRAM SUPPORT	1,500.
UNIVERSITY OF CALIFORNIA BERKELEY 200 CALIFORNIA HALL #1500 BERKELEY, CA 94720	N/A	PC	PROGRAM SUPPORT	1,500.
UNIVERSITY OF CALIFORNIA, LOS ANGELES 10920 WILSHIRE BOULEVARD LOS ANGELES, CA 90024	N/A	PC	PROGRAM SUPPORT	1,500.
Total from continuation sheets				

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

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
UNIVERSITY OF CALIFORNIA, SANTA BARBARA 5221 CHEADLE HALL SANTA BARBARA, CA 93106	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF LA VERNE 1950 3RD ST LA VERNE, CA 91750	N/A	PC	PROGRAM SUPPORT	1,500.
UNIVERSITY OF NEW HAMPSHIRE 105 MAIN ST DURHAM, NH 03824	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF NORTH GEORGIA 82 COLLEGE CIR DAHLONEGA, GA 30597	N/A	PC	PROGRAM SUPPORT	1,500.
UNIVERSITY OF PENNSYLVANIA 3401 WALNUT STREET, SUITE 440A PHILADELPHIA, PA 19104	N/A	PC	PROGRAM SUPPORT	1,000.
UNIVERSITY OF SAINT JOSEPH 1678 ASYLUM AVE WEST HARTFORD, CT 06117	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF SOUTHERN CALIFORNIA 1200 N STATE ST #6610 LOS ANGELES, CA 90033	N/A	PC	PROGRAM SUPPORT	500.
UNIVERSITY OF WASHINGTON BOX 359505 SEATTLE, WA 98195	N/A	PC	PROGRAM SUPPORT	500.
VERBUM DEI HIGH SCHOOL 11100 S CENTRAL AVE LOS ANGELES, CA 90059	N/A	PC	PROGRAM SUPPORT	10,000.
UNIVERSITY OF WISCONSIN, WHITEWATER 800 W MAIN STREET WHITEWATER, WI 53190	N/A	PC	PROGRAM SUPPORT	2,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	143,861.	143,861.	0.
TOTAL TO PART I, LINE 3	143,861.	143,861.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	529,717.	0.	529,717.	529,717.	0.
TO PART I, LINE 4	529,717.	0.	529,717.	529,717.	0.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL LOSS		178.	
- SUBTOTAL -	1		178.
TOTAL RENTAL EXPENSES			178.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-178.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	1,176.	1,176.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,176.	1,176.	0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	33,669.	16,835.	0.	16,835.
TO FORM 990-PF, PG 1, LN 16B	33,669.	16,835.	0.	16,835.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEES	46,221.	46,221.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	46,221.	46,221.	0.	0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	13,124.	13,124.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,124.	13,124.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEE	245.	0.	0.	0.
BUSINESS REGISTRATION FEES	421.	0.	0.	0.
INVESTMENT EXPENSES	55,061.	55,061.	0.	0.
MGMT FEES	150,169.	150,169.	0.	0.
OTHER DEDUCTION	686.	686.	0.	0.
TO FORM 990-PF, PG 1, LN 23	206,582.	205,916.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
RECONCILE DIFF BETWEEN BK/TAX PER K-1	176,449.
CHANGE IN FMV OF INVESTMENTS	1,250,881.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,427,330.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
M. STANLEY - GLOBAL CONCENTRATED EQUITIES - EXHIBIT 5	1,981,859.	1,981,859.
M. STANLEY - THOMPSON SIEGEL - EXHIBIT 12	2,024,037.	2,024,037.
M. STANLEY - GLOBAL EQUITIES - EXHIBIT 13	4,359,187.	4,359,187.
CAMBIAR INVESTORS - EXHIBIT 14	1,550,054.	1,550,054.
GRIFFIN REAL ESTATE - EXHIBIT 15	518,545.	518,545.
GS MM LENDING - EXHIBIT 17	442,781.	442,781.
RENAISSANCE INTERNATIONAL - EXHIBIT 18	1,473,415.	1,473,415.
LAZARD EMERGING - EXHIBIT 16	1,292,444.	1,292,444.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,642,322.	13,642,322.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
M. STANLEY - PM ACCOUNT - EXHIBIT 11	3,646,741.	3,646,741.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,646,741.	3,646,741.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MS NORTH HAVEN CR PT OFFSHORE - EXHIBIT 4	FMV	59,658.	59,658.
MS EMERGING PRIVATE MARKET - EXHIBIT 1	FMV	318,296.	318,296.
MS GLOBAL DISTRESSED - EXHIBIT 2	FMV	386,420.	386,420.
NATURAL RESOURCES PARTHERS LP K-1	FMV	1,532.	1,532.
OCM MEZZANINE FUND II, LP K-1	FMV	108,989.	108,989.
OAKTREE PRIVATE INVESTMENT FUND K-1	FMV	336,925.	336,925.
PIMCO BRAVO FUND SPECIAL ONSHORE FEEDER(TE) I, LP K-1	FMV	21,305.	21,305.
PIMCO BRAVO FUND OFFSHORE FEEDER AIV(II) LP K-1	FMV	1,793.	1,793.
MILLENIUM STRATEGIC CAPITAL LT - EXHIBIT 6	FMV	1,637,020.	1,637,020.
MS GLOBAL SEC. OPP. FUND II - EXHIBIT 3	FMV	480,522.	480,522.
PIMCO BRAVO FUND II SP ONSHORE FEEDER(TE) LP K-1	FMV	321,730.	321,730.
PIMCO BRAVO FUND OFFSHORE FEEDER AIV(III) LP K-1	FMV	213.	213.
PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I LP K-1	FMV	171,288.	171,288.
BLACKSTONE REAL ESTATE INCOME FUND - EXHIBIT 8	FMV	56,120.	56,120.
RIVERVIEW STRATEGIC OPP FUND I - EXHIBIT 7	FMV	278,233.	278,233.
BLACKSTONE REAL ESTATE II - EXHIBIT 9	FMV	103,950.	103,950.
PETERSHILL II OFFSHORE LP K-1	FMV	502,966.	502,966.
N. HAVEN CR PRTRNS OFFSHORE - EXHIBIT 10	FMV	535,335.	535,335.
CARLYLE STRATEGIC PARTNER IV - EXHIBIT 19	FMV	128,493.	128,493.
NORTH HAVEN ENERGY CAPITAL FUND NON - US WEALTH MGMT FEEDER LP K-1	FMV	198,931.	198,931.
BUCHANAN MORTGAGE HOLDINGS INC.	FMV	500,000.	500,000.
BREVET DIRECT LENDING - SHORT DURATION FUND LTD.	FMV	532,951.	532,951.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,682,670.	6,682,670.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NET INTANGIBLE ASSETS	20,107.	0.	0.
TO FORM 990-PF, PART II, LINE 15	20,107.	0.	0.