

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

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

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending

CONSTANCE HARTWELL CHARITABLE TRUST
 1348 10TH ST
 SANTA MONICA, CA 90401-1903

A Employer identification number
68-6251551

B Telephone number (see instructions)
(310) 458-7548

C If exemption application is pending, check here

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

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

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

G 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

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, column (c), line 16)
\$ 13,641,300.

J Accounting method. Cash Accrual
 Other (specify) _____
 (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) (see instructions))	(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	52,025.	52,025.	52,025.	
4	Dividends and interest from securities	315,393.	315,393.	315,393.	
5a	Gross rents	37,795.	37,795.	37,795.	
b	Net rental income or (loss) 19,254.				
6a	Net gain or (loss) from sale of assets not on line 10	455,778.			
b	Gross sales price for all assets on line 6a 3,134,019.				
7	Capital gain net income (from Part IV, line 2)		455,778.		
8	Net short-term capital gain				
9	Income modifications.				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total Add lines 1 through 11	860,991.	860,991.	405,213.	
13	Compensation of officers, directors, trustees, etc	127,425.	127,425.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) See St 1	3,550.	3,550.		
c	Other professional fees (attach sch) See St 2	29,159.	29,159.		
17	Interest				
18	Other fees (attach schedule) (see instrs) See Stm 3	2,773.	2,688.		85.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Statement 4	18,656.	18,656.	18,541.	
24	Total operating and administrative expenses. Add lines 13 through 23 Part XV	181,563.	181,478.	18,541.	85.
25	Contributions, gifts, grants paid	604,590.			604,590.
26	Total expenses and disbursements. Add lines 24 and 25	786,153.	181,478.	18,541.	604,675.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	74,838.			
b	Net investment income (if negative, enter -0)		679,513.		
c	Adjusted net income (if negative, enter -0)			386,672.	

0/0

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	220,611.	33,703.	33,703.
	2	Savings and temporary cash investments	134,996.	434,903.	434,903.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶	200,000.		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) Statement 5	10,151,134.	10,267,625.	12,197,594.
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ 510,000.			
	Less accumulated depreciation (attach schedule) See Stmt 6 ▶	510,000.	510,000.	850,000.	
12	Investments – mortgage loans				
13	Investments – other (attach schedule) Statement 7	50,000.	95,348.	125,100.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	11,266,741.	11,341,579.	13,641,300.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	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	11,266,741.	11,341,579.	
30	Total net assets or fund balances (see instructions)	11,266,741.	11,341,579.		
31	Total liabilities and net assets/fund balances (see instructions)	11,266,741.	11,341,579.		

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	11,266,741.
2	Enter amount from Part I, line 27a	2	74,838.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	11,341,579.
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	11,341,579.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo day, yr)	(d) Date sold (mo day yr)
1a See Statement 8			
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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			

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	455,778.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8]	3	0.

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	594,016.	12,166,777.	0.048823
2015	596,838.	12,088,393.	0.049373
2014	573,439.	12,337,734.	0.046478
2013	574,997.	11,636,758.	0.049412
2012	586,323.	11,533,446.	0.050837

2 Total of line 1, column (d)	2	0.244923
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	0.048985
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	12,994,005.
5 Multiply line 4 by line 3	5	636,511.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,795.
7 Add lines 5 and 6	7	643,306.
8 Enter qualifying distributions from Part XII, line 4	8	604,675.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary— see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b		1	13,590.
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	0.
3 Add lines 1 and 2		3	13,590.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-.		5	13,590.
6 Credits/Payments:			
a 2017 estimated tax pmts and 2016 overpayment credited to 2017	6 a	9,600.	
b Exempt foreign organizations— tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	9,600.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,990.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions <u>CA</u>		
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 <i>General Instruction G</i> ? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule. See instructions	11	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address _____ N/A	13	X	
14	The books are in care of JOSEPH FERRY Telephone no. (310) 458-7548 Located at 1348 10TH ST SANTA MONICA CA ZIP + 4 90401-1903			
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		0.
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country	16		X

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

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

	Yes	No
1 a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years 20__ , 20__ , 20__ , 20__		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement- see instructions.)	2 b	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. 20__ , 20__ , 20__ , 20__		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4 b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Yes No

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

	Yes	No
5 a		
5 b		N/A
6 a		
6 b		X
7 a		
7 b		

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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH P FERRY 1348 10TH ST SANTA MONICA, CA 90401-1903	Trustee 10.00	127,425.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None ----- ----- -----		
----- ----- -----		
Total number of others receiving over \$50,000 for professional services	0	

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A ----- -----	
2 ----- -----	
3 ----- -----	
4 ----- -----	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A ----- -----	
2 ----- -----	
All other program-related investments. See instructions. 3 ----- -----	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1 a	11,834,777.
b	Average of monthly cash balances	1 b	412,106.
c	Fair market value of all other assets (see instructions)	1 c	945,000.
d	Total (add lines 1a, b, and c)	1 d	13,191,883.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,191,883.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	197,878.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,994,005.
6	Minimum investment return Enter 5% of line 5	6	649,700.

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	649,700.
2 a	Tax on investment income for 2017 from Part VI, line 5	2 a	13,590.
b	Income tax for 2017 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	13,590.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	636,110.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	636,110.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	636,110.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	604,675.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	604,675.
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	
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	604,675.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				636,110.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			604,590.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: $\$$ <u>604,675.</u>				
a Applied to 2016, but not more than line 2a			604,590.	
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				85.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				636,025.
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 (see instructions)	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
PORTERVILLE DEVELOPMENTAL 26501 AVENUE 140 PORTERVILLE CA 93258		NONPROF IT	PHILANTHROPIC	201,530.
SONOMA DEVELOPMENTAL 15000 ARNOLD DR ELDRIDGE CA 95431		NONPROF IT	PHILANTHROPIC	201,530.
FAIRVIEW DEVELOPMENTAL 2501 HARBOR BLVD COSTA MESA CA 92626		NONPROF IT	PHILANTHROPIC	201,530.
Total				▶ 3a 604,590.
<i>b Approved for future payment</i>				
Total				▶ 3b

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NCH Tax Prep Fee	\$ 3,550.	\$ 3,550.		
Total	<u>\$ 3,550.</u>	<u>\$ 3,550.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Financial Advisor Fees	\$ 29,159.	\$ 29,159.		
Total	<u>\$ 29,159.</u>	<u>\$ 29,159.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2016 FTB TAX FORM 199	\$ 10.			\$ 10.
2017 IRS ESTIMATED TAX	2,688.	\$ 2,688.		
REGISTRY OF CHARITABLE TRUSTS	75.			75.
Total	<u>\$ 2,773.</u>	<u>\$ 2,688.</u>	<u>\$ 0.</u>	<u>\$ 85.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative Expenses	\$ 114.	\$ 114.	\$ 18,541.	
Rental Expenses	18,541.	18,541.		
Rounding	1.	1.		
Total	<u>\$ 18,656.</u>	<u>\$ 18,656.</u>	<u>\$ 18,541.</u>	<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
EQUITIES- COMMON STOCKS	Cost	\$ 679,645.	\$ 836,979.
MUTUAL FUNDS	Cost	9,587,980.	11,360,615.
	Total	<u>\$ 10,267,625.</u>	<u>\$ 12,197,594.</u>

Statement 6
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Land	\$ 510,000.		\$ 510,000.	\$ 850,000.
Total	<u>\$ 510,000.</u>	<u>\$ 0.</u>	<u>\$ 510,000.</u>	<u>\$ 850,000.</u>

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
COMMONWELATH INCOME & GROWTH FUND VII	Cost	\$ 50,000.	\$ 50,000.
HEALTHCARE TRUST REIT (HTA)	Cost	45,348.	75,100.
	Total	<u>\$ 95,348.</u>	<u>\$ 125,100.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

<u>Item</u>	<u>(a) Description</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
1	1322 Technology Sector (XLK)	Purchased	2/01/2015	2/17/2017
2	1011 Vanguard Telecommunications (VOX)	Purchased	2/01/2015	2/17/2017
3	526 Vanguard Info. Tech (VGT)	Purchased	2/01/2015	2/17/2017
4	335 Ishares Morn Small Cap (JKK)	Purchased	2/01/2015	2/17/2017
5	689 Ishares Morn Sm Cap (JKL)	Purchased	2/01/2015	2/17/2017
6	421 Ishares Mrnstar Large Cap (JKF)	Purchased	2/01/2015	2/17/2017
7	14 Ishares Mrnstar Large Cap (JKE)	Purchased	2/01/2015	2/17/2017
8	360 Scwab US Lrg Cap (SCHG)	Purchased	2/01/2015	2/17/2017
9	746 Scwab US Lrg Cap (SCHV)	Purchased	2/01/2015	2/17/2017
10	150 Vangurd Growth (VUG)	Purchased	2/01/2015	2/17/2017
11	193 Vanguard Russell 1000 (VONG)	Purchased	2/01/2015	2/17/2017
12	346 Vanguard Russell 1000 (VONV)	Purchased	2/01/2015	2/17/2017
13	470 Vanguard Russell 2000 (VTWG)	Purchased	2/01/2015	2/17/2017
14	879 Vanguard Russell 2000 (VTWV)	Purchased	2/01/2015	2/17/2017

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Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
15	522 Vanguard S&P Small Cap (VIOG)	Purchased	2/01/2015	2/17/2017
16	760 Vanguard S&P Small Cap (VIOV)	Purchased	2/01/2015	2/17/2017
17	160 Vanguard S&P 500 grw (VOOG)	Purchased	2/01/2015	2/17/2017
18	379 Vanguard S&P 500 (VOOV)	Purchased	2/01/2015	2/17/2017
19	425 Vanguard Sm Cap (VBK)	Purchased	2/01/2015	2/17/2017
20	565 Vanguard Sm Cap (VBR)	Purchased	2/01/2015	2/17/2017
21	393 Vanguard Value (VTV)	Purchased	2/01/2015	2/17/2017
22	0.12 Enbridge (ENB)	Purchased	2/01/2015	2/17/2017
23	708 Ishares US Financials	Purchased	2/01/2015	3/01/2017
24	650 Vanguard Energy (VDE)	Purchased	2/01/2015	6/09/2017
25	1207 Vanguard Financials (VFH)	Purchased	2/01/2015	6/09/2017
26	900 Energy Select Sector j (XLE)	Purchased	2/01/2015	6/23/2017
27	2867 Ishares Morn SmallCap (JKL)	Purchased	2/01/2015	6/09/2017
28	3557 Vanguard Small Cap (VBR)	Purchased	2/01/2015	6/09/2017
29	141 Reynolds American (RAI)	Purchased	2/01/2015	7/25/2017
30	0.166 Brit Amer Tobacco (BTI)	Purchased	2/01/2015	7/26/2017
31	4240 Vanguard Russell 2000 (VTWV)	Purchased	2/01/2015	9/08/2017
32	3644 Vanguard S&P Small Cap (VIOV)	Purchased	2/01/2015	9/08/2017
33	101 Analog Devices (ADI)	Purchased	2/01/2015	10/31/2017
34	74 Brit American Tobacco (BTI)	Purchased	2/01/2015	10/31/2017
35	146 Carnival Corp. (CCL)	Purchased	2/01/2015	10/31/2017
36	62 Kimberly-Clark Corp	Purchased	2/01/2015	10/31/2017
37	171 Occidental Petrol Co. (OXY)	Purchased	2/01/2015	10/31/2017
38	235 Southern Co. (SC)	Purchased	2/01/2015	10/31/2017
39	218 Vodaphone Group (VOD)	Purchased	2/01/2015	10/31/2017
40	170 Williams Companies (WMB)	Purchased	2/01/2015	10/31/2017
41	2500 Healthcare Trust (cost basis reduc)	Purchased	2/01/2015	12/31/2017

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	68,670.		62,503.	6,167.				\$ 6,167.
2	98,624.		99,970.	-1,346.				-1,346.
3	69,592.		62,462.	7,130.				7,130.
4	51,362.		45,404.	5,958.				5,958.
5	101,317.		81,195.	20,122.				20,122.
6	40,799.		34,732.	6,067.				6,067.
7	1,802.		1,708.	94.				94.
8	21,513.		19,263.	2,250.				2,250.
9	37,031.		31,814.	5,217.				5,217.
10	17,914.		16,195.	1,719.				1,719.
11	22,145.		19,786.	2,359.				2,359.
12	34,930.		30,192.	4,738.				4,738.
13	54,920.		48,050.	6,870.				6,870.
14	91,719.		71,920.	19,799.				19,799.
15	68,855.		56,406.	12,449.				12,449.
16	92,233.		72,368.	19,865.				19,865.
17	18,544.		16,745.	1,799.				1,799.
18	38,243.		32,742.	5,501.				5,501.
19	59,787.		51,878.	7,909.				7,909.
20	70,244.		57,394.	12,850.				12,850.
21	37,643.		32,300.	5,343.				5,343.
22	5.		3.	2.				2.
23	75,437.		75,049.	388.				388.
24	58,733.		62,531.	-3,798.				-3,798.

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Statement 8 (continued)
 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
25	74,627.		74,993.	-366.				\$ -366.
26	57,751.		62,513.	-4,762.				-4,762.
27	408,240.		337,063.	71,177.				71,177.
28	441,890.		360,616.	81,274.				81,274.
29	1,503.		0.	1,503.				1,503.
30	11.		17.	-6.				-6.
31	423,349.		346,201.	77,148.				77,148.
32	429,540.		346,323.	83,217.				83,217.
33	9,210.		7,303.	1,907.				1,907.
34	4,772.		5,125.	-353.				-353.
35	9,692.		7,777.	1,915.				1,915.
36	6,989.		7,459.	-470.				-470.
37	11,041.		12,987.	-1,946.				-1,946.
38	12,216.		10,359.	1,857.				1,857.
39	6,311.		9,949.	-3,638.				-3,638.
40	4,815.		6,226.	-1,411.				-1,411.
41	0.		720.	-720.				-720.
								Total \$ <u>455,778.</u>