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Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

**2017**

**Open to Public Inspection**

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: BRUCE , RONALD & PHYLLIS M. TRUST

A Employer identification number: 77-6204532

Number and street (or P O box number if mail is not delivered to street address): PO BOX 45174

Room/suite:

B Telephone number (see instructions): 805-564-6211

City or town, state or province, country, and ZIP or foreign postal code: SAN FRANCISCO, CA 94145-0174

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 409,129.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis )

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

| Part I | Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) ) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| 1 | Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| 2 | Check ▶ ☐ if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 10,427. | 10,427. | | STMT 1 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 71,470. | | | |
| b | Gross sales price for all assets on line 6a 575,868. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 71,470. | | |
| 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) | 248. | | | STMT 2 |
| 12 | **Total.** Add lines 1 through 11 | 82,145. | 81,897. | | |
| 13 | Compensation of officers, directors, trustees, etc | 8,817. | 6,613. | | 2,204. |
| 14 | Other employee salaries and wages | | NONE | NONE | |
| 15 | Pension plans, employee benefits | | NONE | NONE | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) STMT 3 | 1,000. | NONE | NONE | 1,000. |
| c | Other professional fees (attach schedule) | | | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see instructions) STMT 4 | 232. | 232. | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | NONE | NONE | |
| 22 | Printing and publications | | NONE | NONE | |
| 23 | Other expenses (attach schedule) STMT 5 | 35. | | | 35. |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 10,084. | 6,845. | NONE | 3,239. |
| 25 | Contributions, gifts, grants paid | 13,500. | | | 13,500. |
| 26 | **Total expenses and disbursements** Add lines 24 and 25 | 23,584. | 6,845. | NONE | 16,739. |
| 27 | Subtract line 26 from line 12 | | | | |
| a | **Excess of revenue over expenses and disbursements** | 58,561. | | | |
| b | **Net investment income** (if negative, enter -0-) | | 75,052. | | |
| c | **Adjusted net income** (if negative, enter -0-) | | | | |

Revenue

Operating and Administrative Expenses

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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 (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 3,383. | 12,316. | 12,316. |
| | 3 Accounts receivable ▶ | | | |
| | Less· allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less allowance for doubtful accounts ▶ NONE | | | |
| | 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) STMT 6 | 331,948. | 383,950. | 396,813. |
| | c Investments - corporate bonds (attach schedule) | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) | | | |
| | 14 Land, buildings, and equipment basis ▶ | | | |
| | 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) | 335,331. | 396,266. | 409,129. |
| 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 (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 Total liabilities (add lines 17 through 22) | | NONE | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31 | | | |
| | 27 Capital stock, trust principal, or current funds | 335,331. | 396,266. | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see instructions) | 335,331. | 396,266. | |
| | 31 Total liabilities and net assets/fund balances (see instructions) | 335,331. | 396,266. | |

## 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 | 335,331. |
| 2 | Enter amount from Part I, line 27a | 2 | 58,561. |
| 3 | Other increases not included in line 2 (itemize) ▶ COMMON TRUST FUND TIMING DIFFERENCES | 3 | 2,420. |
| 4 | Add lines 1, 2, and 3 | 4 | 396,312. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 5 | 46. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 396,266. |

## 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 shs MLC Co ) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1 a | PUBLICLY TRADED SECURITIES | | | |
| b | OTHER GAINS AND LOSSES | | | |
| 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 | 410,351. | | 504,398. | -94,047. |
| b | 165,517. | | | 165,517. |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (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 | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | -94,047. |
| b | | | | 165,517. |
| 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** 71,470.

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**

## 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 | 16,019. | 346,440. | 0.046239 |
| 2015 | 14,213. | 361,520. | 0.039315 |
| 2014 | 16,250. | 365,889. | 0.044412 |
| 2013 | 13,335. | 330,069. | 0.040401 |
| 2012 | 17,370. | 294,576. | 0.058966 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.229333 |
| 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 | 0.045867 |
| 4 | Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 | 4 | 386,080. |
| 5 | Multiply line 4 by line 3 | 5 | 17,708. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 751. |
| 7 | Add lines 5 and 6 | 7 | 18,459. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 16,739. |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b . . . | 1 | 1,501. |
| 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 | NONE |
| 3 | Add lines 1 and 2 . . . | 3 | 1,501. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-) | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- . . . | 5 | 1,501. |
| 6 | Credits/Payments | | |
| a | 2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . 6a 332. | | |
| b | Exempt foreign organizations - tax withheld at source . . . 6b NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE | | |
| d | Backup withholding erroneously withheld . . . 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d . . . | 7 | 332. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached . . . | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶ | 9 | 1,169. |
| 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** ▶ NONE **Refunded** ▶ | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . | 1b | | X |
| | If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | | |
| c | Did the foundation file **Form 1120-POL** for this year? . . . | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . If "Yes," attach a detailed description of the activities | 2 | | 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 . . . | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? . . . | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? . . . | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . If "Yes," attach the statement required by *General Instruction T* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either | | | |

• By language in the governing instrument, or

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

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

Website address ▶ N/A

14 The books are in care of ▶ MUFG UNION BANK, N.A. Telephone no ▶ (805)884-8638

Located at ▶ 1486 EAST VALLEY ROAD, SANTA BARBARA, CA ZIP+4 ▶ 93108

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 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? | 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? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

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

| | | | Yes | No |
|---|---|---|---|---|
| 5a | During the year, did the foundation pay or incur any amount to | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No | | | |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No | | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No | | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No | | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions | 5b | | |
| | Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No | | | |
| | If "Yes," attach the statement required by Regulations section 53 4945-5(d) | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No | | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |
| | If "Yes" to 6b, file Form 8870. | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No | | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | |

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

**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

| (a) Name and address | (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 |
|---|---|---|---|---|
| MUFG UNION BANK N.A<br>PO BOX 45174, SAN FRANCISCO, CA 94145-0174 | CO-TRUSTEE<br>1 | 6,024. | -0- | -0- |
| JOHN A. BERRYHILL<br>1505 E. VALLEY ROAD, Suite B, SANTA BARBARA,, CA 931 | CO-TRUSTEE<br>1 | 2,793. | -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 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000 ▶ NONE

**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 | | NONE |
| | | |
| | | |
| | | |
| | | |

**Total** number of others receiving over $50,000 for professional services . . . . . . . . . . . . . . . . . . . . . . . . ▶ NONE

**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 NONE | |
| 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 NONE | |
| 2 | |
| All other program-related investments See instructions | |
| 3 NONE | |
| **Total.** Add lines 1 through 3 . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: | | |
| a | Average monthly fair market value of securities | 1a | 388,256. |
| b | Average of monthly cash balances | 1b | 3,703. |

[redacted]

**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 | | | | 17,803. |
| **2** Undistributed income, if any, as of the end of 2017 | | | | |
| a Enter amount for 2016 only | | | 13,246. | |
| b Total for prior years 20____,20____,20____ | | NONE | | |
| **3** Excess distributions carryover, if any, to 2017 | | | | |
| a From 2012 . . . . . . NONE | | | | |
| b From 2013 . . . . . . NONE | | | | |
| c From 2014 . . . . . . NONE | | | | |
| d From 2015 . . . . . . NONE | | | | |
| e From 2016 . . . . . . NONE | | | | |
| f **Total** of lines 3a through e | NONE | | | |
| **4** Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 16,739. | | | | |
| a Applied to 2016, but not more than line 2a | | | 13,246. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2017 distributable amount | | | | 3,493. |
| e Remaining amount distributed out of corpus | NONE | | | |
| **5** Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).) | NONE | | | NONE |
| **6** **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| 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 | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2016 Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2017. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 | | | | 14,310. |
| **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) | NONE | | | |
| **8** Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| **9** **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a | NONE | | | |
| **10** Analysis of line 9 | | | | |
| a Excess from 2013 . . . NONE | | | | |
| b Excess from 2014 . . . NONE | | | | |
| c Excess from 2015 . . . NONE | | | | |
| d Excess from 2016 . . . NONE | | | | |
| e Excess from 2017 . . . NONE | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)

| | Tax year (a) 2017 | Prior 3 years (b) 2016 | (c) 2015 | (d) 2014 | (e) Total |
|---|---|---|---|---|---|
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . . . . . | | | | | |
| b 85% of line 2a . . . . . . | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed . | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . . | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . . . | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter (1) Value of all assets. . . . | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . . . | | | | | |
| b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . | | | | | |
| c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . . . | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) . . . . . . | | | | | |
| (3) Largest amount of support from an exempt organization. . . . . . | | | | | |
| (4) Gross investment income . | | | | | |

**Part XV Supplementary Information (Complete this part only if the 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).)

NONE

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. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information** *(continued)*

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SANTA MARIA VALLEY HUMANE SOCIETY<br>751 BLACK ROAD SANTA MARIA CA 93458 | NONE | EXEMPT | FOR GENERAL FUND PURPOSES | 4,500. |
| SANTA BARBARA WILDLIFE CARE NETWORK<br>P.O. BOX 6594 SANTA BARBARA CA 93160 | NONE | EXEMPT | CHARITABLE | 4,500. |
| ANIMAL SHELTER ASSISTANCE PROGRAM<br>5473 OVERPASS RD SANTA BARBARA CA 93111 | NONE | EXEMPT | CHARITABLE | 4,500. |
| **Total** . . . . . . . . . . ▶ **3a** | | | | 13,500. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . ▶ **3b** | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 10,427. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 71,470. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue. a | | | | | |
| b FEDERAL TAX REFUND | | | 1 | 248. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 82,145. | |

13 Total Add line 12, columns (b), (d), and (e) . . . 13 82,145.

(See worksheet in line 13 instructions to verify calculations )

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

| Line No ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions ) |
|---|---|
| | NOT APPLICABLE |

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date: 04/19/2018 | Title: VICE PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| CHRISTOPHER L. GILLAM | Christopher L. Gillam | 04/19/2018 | | P01212487 |
| Firm's name ▶ KPMG LLP | | | Firm's EIN ▶ 13-5565207 | |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| USGI REPORTED AS NONQUALIFIED DIVIDENDS | 99. | 99. |
| FOREIGN DIVIDENDS | 1,865. | 1,865. |
| DOMESTIC DIVIDENDS | 6,479. | 6,479. |
| OTHER INTEREST | 23. | 23. |
| NONQUALIFIED FOREIGN DIVIDENDS | 213. | 213. |
| NONQUALIFIED DOMESTIC DIVIDENDS | 1,748. | 1,748. |
| TOTAL | 10,427. | 10,427. |

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS |
|---|---|---|
| FEDERAL TAX REFUND | | 248. |
| | TOTALS | 248. |

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX PREPARATION FEE (NON-ALLOC | 1,000. | | | 1,000. |
| TOTALS | 1,000. | NONE | NONE | 1,000. |

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAXES ON QUALIFIED FOR | 212. | 212. |
| FOREIGN TAXES ON NONQUALIFIED | 20. | 20. |
| TOTALS | 232. | 232. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| CA FILING FEES | 35. | 35. |
| TOTALS | 35. | 35. |

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| AQR MGD FUTURES STRATEGY CL | 4,041. | 3,707. |
| ARBITRAGE FD CL | 2,770. | 2,822. |
| EATON VANCE GLBL MACR ABSOL RE | 4,381. | 4,402. |
| NATIOWIDE HM S/C CORE FD IS | 25,160. | 26,575. |
| UNION BANK NA GROWTH FUND | | |
| UNION BANK NA VALUE STOCK FUND | | |
| AQR EQTY MKT NEUTRAL FD #15296 | 1,631. | 1,598. |
| AQR STYLE PREMIA ALT #15289 | 1,794. | 1,792. |
| ARISAN MID CAP FD INSTL #1333 | 13,888. | 12,912. |
| BLACKROCK STRAT INC OPPS #1944 | 1,629. | 1,636. |
| BLACKSTONE AL TNV STR FD | 3,689. | 3,632. |
| COLUMBIA CONTRARIAN CORE #801 | 47,257. | 48,306. |
| DODGE & COX INTL STOCK FD (CLS | 19,998. | 20,552. |
| DODGE & COX STOCK FD #145 | 21,796. | 23,025. |
| HARBOR CP APPRE RTRMT #2512 | 16,012. | 15,824. |
| HARBOR FD INTL FD #2511 | 25,564. | 25,391. |
| HARTFORD SCHRODR MKTS EQ #1842 | 20,334. | 21,800. |
| ISHARES GOLD TR | 1,515. | 1,526. |
| LEGG MASON CLRBRG LC GWTH CL # | 14,903. | 15,900. |
| MFS INTERNATIONAL GROWTH #4805 | 20,274. | 21,369. |
| NATIONWIDE BAILARD INTL EQ #60 | 24,442. | 25,407. |
| NATIXIS ASG MGD FUT STRAT #206 | 3,474. | 3,718. |
| PARAMETRIC COMMOD STRAT #601 | 1,510. | 1,513. |
| PIMCO REA FUNDAMENTAL US INSTL | 21,761. | 22,900. |
| T ROWE PRICE NEW HORIZONS FD # | 9,193. | 9,382. |
| UNDISCOVERED MGRS BEHAVRL 1368 | 11,084. | 12,060. |
| VANGUARD GRO & INC ADMIRAL SHR | 47,111. | 49,362. |
| VICTORY SYC VAL FD #203 | 14,312. | 15,395. |
| WESTERN ASSET MAC OPP IS FD #5 | 4,427. | 4,307. |

BRUCE , RONALD & PHYLLIS M. TRUST 77-6204532

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| | TOTALS | 383,950. | 396,813. |

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION | | AMOUNT |
|---|---|---|
| MUTUAL FUND ADJUSTMENT | | 11. |
| TRANSACTION ADJUSTMENTS FOR 2017 | | 35. |
| | TOTAL | 46. |

BRUCE RONALD & PHYLLIS M TRUST 77-6204532

RECIPIENT NAME:
STEPHANIE EUBANKS C/O MUFG UNION BANK
ADDRESS:
1486 EAST VALLEY ROAD
SANTA BARBARA, CA 93108
RECIPIENT'S PHONE NUMBER: 805-884-8638
FORM, INFORMATION AND MATERIALS:
LETTER OF INQUIRE
SUBMISSION DEADLINES:
NOVEMBER 1ST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
AWARDS ARE RESTRICTED TO SANTA BARBARA
COUNTY