

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 **JUL 1, 2017**, and ending **JUN 30, 2018**

Name of foundation: **WALLIS FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **1880 CENTURY PARK EAST**

Room/suite: **950**

City or town, state or province, country, and ZIP or foreign postal code: **LOS ANGELES, CA 90067**

A Employer identification number: **95-6027469**

B Telephone number: **(310)277-3633**

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:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

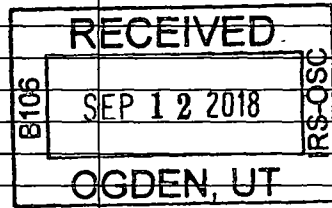
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 1,897,799.**

J Accounting method: Cash Accrual
 Other (specify) _____

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

Part I Analysis of Revenue and Expenses		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		159.	159.		STATEMENT 1
4 Dividends and interest from securities		11,855.	11,855.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-2,011.			
b Gross sales price for all assets on line 6a		771,993.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		122,859.	122,859.		STATEMENT 3
12 Total Add lines 1 through 11		132,862.	134,873.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		19,478.	13,635.		5,843.
b Accounting fees STMT 5		18,879.	15,103.		3,776.
c Other professional fees STMT 6		21,347.	2,468.		18,879.
17 Interest					
18 Taxes STMT 7		2,399.	2,399.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		19,185.	9,592.		9,593.
22 Printing and publications					
23 Other expenses STMT 8		63,837.	1,283.		2,554.
24 Total operating and administrative expenses. Add lines 13 through 23		145,125.	44,480.		40,645.
25 Contributions, gifts, grants paid		1,199,813.			1,199,813.
26 Total expenses and disbursements Add lines 24 and 25		1,344,938.	44,480.		1,240,458.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,212,076.			
b Net investment income (if negative, enter -0-)			90,393.		
c Adjusted net income (if negative, enter -0-)				N/A	



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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			
2 Savings and temporary cash investments	627,199.	136,330.	136,330.
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			
7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations	251,774.	0.	0.
b Investments - corporate stock STMT 9	922,245.	497,971.	511,469.
c Investments - corporate bonds	45,159.	0.	0.
11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶ FILM RIGHTS)	0.	0.	1,250,000.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,846,377.	634,301.	1,897,799.
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"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,846,377.	634,301.	
30 Total net assets or fund balances	1,846,377.	634,301.	
31 Total liabilities and net assets/fund balances	1,846,377.	634,301.	

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	1,846,377.
2 Enter amount from Part I, line 27a	2	-1,212,076.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	634,301.
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	634,301.

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.)	
1a					
b	SEE ATTACHED STATEMENT				
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	771,993.	774,004.	-2,011.		
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			-2,011.		
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	-2,011.
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	N/A

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	3,782,479.	4,206,575.	.899183
2015	4,022,739.	7,980,277.	.504085
2014	4,037,718.	11,750,201.	.343630
2013	3,946,136.	15,134,368.	.260740
2012	4,016,457.	18,329,148.	.219129

2 Total of line 1, column (d)	2	2.226767
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	.445353
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,109,679.
5 Multiply line 4 by line 3	5	939,552.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	904.
7 Add lines 5 and 6	7	940,456.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,240,458.

3

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

Table with 11 rows for excise tax calculations. Line 1: 904. Line 2: 0. Line 3: 904. Line 4: 0. Line 5: 904. Line 6a-6d: 0. Line 7: 0. Line 8: 32. Line 9: 936. Line 10: 0. Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: No. Row 5: No. Row 6: No. Row 7: No. Row 8a: CA. Row 8b: No. Row 9: No. Row 10: No.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, and charitable trusts.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business holdings.

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	5b		
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? 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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
MICHAEL SACK 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	CFO/DIRECTOR 5.00	0.	0.	0.
JEFFREY GLASSMAN 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	SEC 'Y/DIRECTOR 5.00	0.	0.	0.
BETH WALLIS 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	PRESIDENT/DIRECTOR 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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MANN GELON GLODNEY GUMEROVE YEE LLP - 1880 CENTURY PARK E #950, LOS ANGELES, CA 90067	ACCOUNTING, TAX & GRANT ADMN SERVICES	37,757.

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

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.

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	605,253.
b	Average of monthly cash balances	1b	286,553.
c	Fair market value of all other assets	1c	1,250,000.
d	Total (add lines 1a, b, and c)	1d	2,141,806.
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	2,141,806.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,127.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,109,679.
6	Minimum investment return. Enter 5% of line 5	6	105,484.

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	105,484.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	904.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	904.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,580.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,580.
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	104,580.

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	1,240,458.
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	1,240,458.
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	904.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,239,554.

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				104,580.
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	3,118,842.			
b From 2013	3,215,782.			
c From 2014	3,459,222.			
d From 2015	3,628,063.			
e From 2016	3,576,808.			
f Total of lines 3a through e	16,998,717.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,240,458.				
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				104,580.
e Remaining amount distributed out of corpus	1,135,878.			
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:	18,134,595.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	3,118,842.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	15,015,753.			
10 Analysis of line 9:				
a Excess from 2013	3,215,782.			
b Excess from 2014	3,459,222.			
c Excess from 2015	3,628,063.			
d Excess from 2016	3,576,808.			
e Excess from 2017	1,135,878.			

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOYS & GIRLS CLUB OF SAN FERNANDO VALLEY 11251 GLENOAKS BLVD PACOIMA, CA 91331	N/A	PUBLIC CHARITY	GENERAL FUND GENERAL FUND GENERAL FUND	20,000.
COMMUNITY FOUNDATION OF SANTA CRUZ COUNTY 221 S. FIGUEROA ST. #400 LOS ANGELES, CA 90012	N/A	PUBLIC CHARITY	CECIL'S FUND	406,637.
CALIFORNIA COMMUNITY FOUNDATION 7807 SOQUEL DRIVE APTOS, CA 95003	N/A	PUBLIC CHARITY	GLASSMAN FAMILY FUND	391,539.
THE SAN FRANCISCO FOUNDATION 1 EMBARCADERO CENTER #1400 SAN FRANCISCO, CA 94111	N/A	PUBLIC CHARITY	SACK FAMILY FUND	381,637.
Total				▶ 3a 1,199,813.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

WALLIS FOUNDATION

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 155,766 SHS VANGUARD TOTAL INTL STOCK	P		
b 140,953 SHS VANGUARD TOTAL STOCK MKT	P		
c 47,135.938 SHS PIMCO SHORT TERM	P		
d 45,000 ANHEUSER BUSCH 7/17/17	P		
e 130,000 FREDDIE MAC 7/28/17	P		
f 60,000 NYC TRAN AUTH 8/1/17	P		
g 60,000 SAN JOSE CA 8/1/17	P		
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 4,500.		3,815.	685.
b 8,700.		8,009.	691.
c 463,793.		465,246.	-1,453.
d 45,000.		45,159.	-159.
e 130,000.		131,283.	-1,283.
f 60,000.		60,483.	-483.
g 60,000.		60,009.	-9.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			685.
b			691.
c			-1,453.
d			-159.
e			-1,283.
f			-483.
g			-9.
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	-2,011.
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	N/A

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
FIRST REPUBLIC BANK - GRANT	113.	113.	
FIRST REPUBLIC BANK - OPERATING	46.	46.	
TOTAL TO PART I, LINE 3	159.	159.	

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
CORPORATE SECURITIES	309.	0.	309.	309.	
PIMCO SHORT TERM INSTL	781.	0.	781.	781.	
SCHWAB GOV'T MONEY FUND	60.	0.	60.	60.	
U.S. AND FOREIGN GOV'T SECURITIES	1,442.	0.	1,442.	1,442.	
VANGUARD SHORT TERM BOND	6,625.	0.	6,625.	6,625.	
VANGUARD TOTAL INTL STOCK	738.	0.	738.	738.	
VANGUARD TOTAL STOCK	1,900.	0.	1,900.	1,900.	
TO PART I, LINE 4	11,855.	0.	11,855.	11,855.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FILM RIGHTS ROYALTIES	122,738.	122,738.	
SETTLEMENT FROM JPM LAWSUIT	121.	121.	
TOTAL TO FORM 990-PF, PART I, LINE 11	122,859.	122,859.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	19,478.	13,635.		5,843.
TO FM 990-PF, PG 1, LN 16A	19,478.	13,635.		5,843.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX AND ACCOUNTING FEES	18,879.	15,103.		3,776.
TO FORM 990-PF, PG 1, LN 16B	18,879.	15,103.		3,776.

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
GRANT ADMINISTRATION FEES	18,879.	0.		18,879.
INVESTMENT MANAGEMENT FEES	2,468.	2,468.		0.
TO FORM 990-PF, PG 1, LN 16C	21,347.	2,468.		18,879.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	2,399.	2,399.		0.
TO FORM 990-PF, PG 1, LN 18	2,399.	2,399.		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
STATE FILING FEES	85.	0.		85.
FREIGHT AND DELIVERY	752.	158.		594.
RETIREMENT DISABILITY PAYMENTS	60,000.	0.		0.
INSURANCE	2,250.	1,125.		1,125.
DUES AND SUBSCRIPTIONS	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	63,837.	1,283.		2,554.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VANGUARD SHORT TERM BOND	382,159.	373,062.	
VANGUARD TOTAL INTL	21,922.	25,823.	
VANGUARD TOTAL STOCK	93,890.	112,584.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	497,971.	511,469.	

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 10
 QUALIFYING DISTRIBUTION STATEMENT

EXPLANATION

THE FOUNDATION TREATED THE FOLLOWING GRANTS TO DONOR ADVISED FUNDS AS QUALIFYING EXPENDITURES BASED UPON THE FACT THAT EACH DONOR FUND ORGANIZATION REQUIRES THAT ALL DONOR ADVISED DISBURSEMENTS QUALIFY AS CHARITABLE DONATIONS UNDER IRC SEC 170 (C) (2) (B):
 CALIFORNIA COMMUNITY FOUNDATION - GLASSMAN FAMILY FUND - \$391,539.08
 SAN FRANCISCO FOUNDATION - SACK FAMILY FUND - \$381,637.09
 COMMUNITY FOUNDATION OF SANTA CRUZ COUNTY - CECIL'S FUND - \$406,637.08