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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

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
TRUST FUNDS INCORPORATED

A Employer identification number
94-6062952

Number and street (or P O box number if mail is not delivered to street address)
1104 CORPORATE WAY

Room/suite

B Telephone number (see instructions)
(916) 395-4472

City or town, state or province, country, and ZIP or foreign postal code
SACRAMENTO, CA 95831

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*) ▶$ 10,154,251

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)
Revenue	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	284	284		
	4	Dividends and interest from securities	84,348	84,348		
	5a	Gross rents	542,087	542,087		
	b	Net rental income or (loss) 464,742				
	6a	Net gain or (loss) from sale of assets not on line 10	91,897			
	b	Gross sales price for all assets on line 6a 1,405,183				
	7	Capital gain net income (from Part IV, line 2)		91,897		
	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)	7,950	7,950		
	12	**Total.** Add lines 1 through 11	726,566	726,566		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	64,252	6,905		46,496
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	6,706	671		4,694
	16a	Legal fees (attach schedule)	450	450		
	b	Accounting fees (attach schedule)	17,955	16,160		898
	c	Other professional fees (attach schedule)	35,975	35,975		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,845			
	19	Depreciation (attach schedule) and depletion	20,447	20,447		
	20	Occupancy	9,780	978		6,846
	21	Travel, conferences, and meetings	2,164	131		2,032
	22	Printing and publications				
	23	Other expenses (attach schedule)	64,662	61,363		2,583
	24	**Total operating and administrative expenses.** Add lines 13 through 23	228,236	143,080		63,549
	25	Contributions, gifts, grants paid	436,538			436,538
	26	**Total expenses and disbursements.** Add lines 24 and 25	664,774	143,080		500,087
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	61,792			
	b	**Net investment income** (if negative, enter -0-)		583,486		
	c	**Adjusted net income** (if negative, enter -0-)				

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	(c) Fair Market Value
1	Cash—non-interest-bearing	28,034	25,631	25,631
2	Savings and temporary cash investments	199,057	82,123	82,123
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 ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	79		
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	2,898,507	3,100,154	3,946,683
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 1,244,908			
	Less accumulated depreciation (attach schedule) ▶ 566,660	698,695	678,248	6,093,000
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	5,971	6,814	6,814
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,830,343	3,892,970	10,154,251
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 ▶)	52,693	53,528	
23	**Total liabilities**(add lines 17 through 22)	52,693	53,528	
	Foundations that follow FASB ASC 958, check here ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds	3,348,099	3,348,099	
27	Paid-in or capital surplus, or land, bldg , and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds	429,551	491,343	
29	**Total net assets or fund balances** (see instructions)	3,777,650	3,839,442	
30	**Total liabilities and net assets/fund balances** (see instructions)	3,830,343	3,892,970	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–30)

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,777,650
2	Enter amount from Part I, line 27a	2	61,792
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,839,442
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 29	6	3,839,442

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	See Additional Data Table			
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	See Additional Data Table			
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) 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	See Additional Data Table			
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	91,897
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	2,678

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 does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	488,793	9,653,129	0 05064
2017	467,500	9,539,878	0 04901
2016	448,890	9,267,116	0 04844
2015	471,787	9,397,986	0 05020
2014	438,890	8,642,053	0 05079

2	**Total** of line 1, column (d)	2	0 249066
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 049813
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	9,738,268
5	Multiply line 4 by line 3	5	485,092
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,835
7	Add lines 5 and 6	7	490,927
8	Enter qualifying distributions from Part XII, line 4	8	500,087

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	5,835
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	5,835
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,835
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,000
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	835
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 2020 estimated tax** ▶	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JAMES T HEALY Telephone no ▶(916) 395-4472

Located at ▶1104 CORPORATE WAY SACRAMENTO CA ZIP+4 ▶958313875

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

		Line	Yes	No
16	At any time during calendar year 2019, 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		No
	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.		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1c		No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 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 2019).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		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		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?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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. ▶

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. . . . . ▶		

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	
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	
2	
All other program-related investments See instructions 3	
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	3,653,607
b	Average of monthly cash balances.			1b	139,960
c	Fair market value of all other assets (see instructions).			1c	6,093,000
d	**Total** (add lines 1a, b, and c).			1d	9,886,567
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	
3	Subtract line 2 from line 1d.			3	9,886,567
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	148,299
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	9,738,268
6	**Minimum investment return.** Enter 5% of line 5.			6	486,913

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	486,913
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	5,835		
b	Income tax for 2019 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	5,835
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	481,078
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	481,078
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	481,078

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	500,087
b	Program-related investments—total from Part IX-B.	1b	
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	500,087
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	5,835
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	494,252

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				481,078
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2019				
a From 2014. 13,370				
b From 2015. 11,382				
c From 2016.				
d From 2017. 314				
e From 2018. 15,979				
f **Total** of lines 3a through e.	41,045			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 500,087				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				481,078
e Remaining amount distributed out of corpus	19,009			
5 Excess distributions carryover applied to 2019				
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	60,054			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	13,370			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	46,684			
10 Analysis of line 9				
a Excess from 2015. . . . 11,382				
b Excess from 2016. . . .				
c Excess from 2017. . . . 314				
d Excess from 2018. . . . 15,979				
e Excess from 2019. . . . 19,009				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	**(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))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

JAMES T HEALY PRESIDENT
1104 CORPORATE WAY
SACRAMENTO, CA 958313875
(916) 395-4472

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

APPLICATION FORM FOR CATHOLIC ELEMENTARY AND HIGH SCHOOLS - GRANTS FOR SPECIFIC PURPOSES SUCH AS TEXTBOOKS, AUDIO-VISUAL EQUIPMENT, RELIGIOUS EDUCATION MATERIAL, TUITION ASSISTANCE, COMPUTERS, SOFTWARE, CLASSROOM FURNITURE, AS WELL AS SPECIFIC DATA ABOUT THE SCHOOL A DIFFERENT APPLICATION FORM IS REQUIRED FROM OTHER APPLICANTS REQUESTING A COMPREHENSIVE DESCRIPTION OF THE NEED AND SPECIFIC DATA OF THE APPLICANTS ORGANIZATION

c Any submission deadlines

QUARTERLY DEADLINES FOR APPLICATION SUBMISSIONS

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

SAN FRANCISCO BAY AREA AND CATHOLIC CHARITIES ARE FAVORED

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* See Additional Data Table				
Total . . . . ▶ **3a**				436,538
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			14	284	
4 Dividends and interest from securities. . . .			14	84,348	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	464,742	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	7,950	
8 Gain or (loss) from sales of assets other than inventory			18	91,897	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				649,221	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 649,221
(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)

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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

****** | 2020-04-13 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
Janet Parminter				P00020741
Firm's name ▶ Parminter & Associates CPA				Firm's EIN ▶68-0191005
Firm's address ▶ 9260 Madison Avenue Orangevale, CA 95662				Phone no (916) 989-9688

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
105,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2018-12-14	2019-01-18
60,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2018-12-14	2019-01-28
821 693 CALVERT IMPACT FD INC SMALL CAP VALUE FD	P	2015-12-14	2019-01-28
63 713 GOLDMAN SACHS SMALL CAP VALUE FUND	P	2010-12-23	2019-01-28
329 025 GOLDMAN SACHS SMALL CAP VALUE FUND	P	2011-02-01	2019-01-28
1 817 GOLDMAN SACHS SMALL CAP VALUE FUND	P	2011-12-08	2019-01-28
2,275 115 THORNBURG INCOME TR LTD TERM INCOME FD C	P	2014-12-04	2019-01-28
1,504 174 THORNBURG INCOME TR LTD TERM INCOME FD C	P	2015-04-13	2019-01-28
35,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2018-12-14	2019-06-18
794 684 JANUS INVT FD HENDERSON INTERNATIONAL	P	2018-12-19	2019-06-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
105,000		105,000	
60,000		60,000	
20,000		17,403	2,597
3,230		2,647	583
16,678		14,000	2,678
92		73	19
30,100		30,578	-478
19,900		20,276	-376
35,000		35,000	
19,319		16,641	2,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			2,597
			583
			2,678
			19
			-478
			-376
			2,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,091 459 AMERICAN CENTURY EMERGING MARKETS FD CL	P	2016-08-10	2019-06-28
1,106 325 AMERICAN CENTURY EMERGING MARKETS FD CL	P	2016-11-02	2019-06-28
13,817 617 AMERICAN CENTURY EMERGING MARKETS FD CL	P	2017-01-26	2019-06-28
41 39299 JANUS INVT FD HENDERSON INTERNATIONAL	P	2007-12-10	2019-06-28
144 57599 JANUS INVT FD HENDERSON INTERNATIONAL	P	2007-12-10	2019-06-28
14 38899 JANUS INVT FD HENDERSON INTERNATIONAL	P	2008-12-09	2019-06-28
14 25 JANUS INVT FD HENDERSON INTERNATIONAL	P	2008-12-09	2019-06-28
02299 JANUS INVT FD HENDERSON INTERNATIONAL	P	2008-12-09	2019-06-28
2,130 86199 JANUS INVT FD HENDERSON INTERNATIONAL	P	2009-08-27	2019-06-28
33699 JANUS INVT FD HENDERSON INTERNATIONAL	P	2009-12-31	2019-06-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,486		10,000	2,486
12,656		10,000	2,656
158,074		130,000	28,074
1,006		1,116	-110
3,515		3,900	-385
350		200	150
346		198	148
1			1
51,801		41,708	10,093
8		7	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			2,486
			2,656
			28,074
			-110
			-385
			150
			148
			1
			10,093
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
920 81 JANUS INVT FD HENDERSON INTERNATIONAL	P	2014-01-10	2019-06-28
1,209 19 JANUS INVT FD HENDERSON INTERNATIONAL	P	2016-05-06	2019-06-28
774 29306 JANUS INVT FD HENDERSON INTERNATIONAL	P	2017-01-26	2019-06-28
11,879 05 JANUS HENDERSON DEVELOPED WORLD BOND FND	P	2016-07-13	2019-08-23
1,100 SUNSTONE HOTEL INVESTORS INC	P	2013-04-03	2019-08-05
400 SUNSTONE HOTEL INVESTORS INC	P	2013-04-03	2019-08-05
13 SUNSTONE HOTEL INVESTORS INC	P	2015-01-30	2019-08-05
1,487 SUNSTONE HOTEL INVESTORS INC	P	2015-07-02	2019-08-05
600 SUNSTONE HOTEL INVESTORS INC	P	2015-09-08	2019-08-05
400 SUNSTONE HOTEL INVESTORS INC	P	2015-09-08	2019-08-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,385		25,000	-2,615
29,395		30,000	-605
18,823		20,000	-1,177
118,434		108,175	10,259
14,212		13,317	895
5,168		4,842	326
168		227	-59
19,212		23,160	-3,948
7,752		8,247	-495
5,168		5,500	-332

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			-2,615
			-605
			-1,177
			10,259
			895
			326
			-59
			-3,948
			-495
			-332

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
124 SUNSTONE HOTEL INVESTORS INC	P	2016-01-29	2019-08-05
2,092 76 BNY MELLON FD NATURAL RESOURCES FD CL 1	P	2018-05-11	2019-09-09
8,620 69 INVESCO OPPENHEIMER SENIOR FLOATING RATE	P	2018-09-21	2019-10-18
100,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2018-12-14	2019-11-05
175,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2019-09-06	2019-11-05
125,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2019-10-29	2019-11-05
10,000 FIDELITY FUNDS FIDELITY TREASURY PORT IN	P	2019-11-11	2019-11-19
150 AMERICAN TOWER CORP	P	2016-07-08	2019-11-05
100 VISA INC CLASS A	P	2012-12-07	2019-04-17
CAPITAL GAINS DISTRIBUTIONS	P	2018-01-01	2019-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,602		1,317	285
59,999		74,000	-14,001
64,397		70,000	-5,603
100,000		100,000	
175,000		175,000	
125,000		125,000	
10,000		10,000	
30,596		17,051	13,545
16,050		3,703	12,347
32,260			32,260

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			285
			-14,001
			-5,603
			13,545
			12,347
			32,260

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES T HEALY 1104 CORPORATE WAY SACRAMENTO, CA 958313875	President 20 00	54,252		
THOMAS F KUBASAK 1104 CORPORATE WAY SACRAMENTO, CA 958313875	CFO 6 00	4,000		
MARY HUDLER 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Director 2 00	2,000		
LIZ KELLEY 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Director 2 00	2,000		
JOHN STRAIN 1104 CORPORATE WAY SACRAMENTO, CA 958313875	Secretary 2 00	2,000		

Form 990PF Part XV Line 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*				
EL RETIRO SAN INIGO RETREAT CENTER 300 MANRESA WAY LOS ALTOS, CA 94022	N/A	PUB CHRTY	RETREATS FOR NUNS	15,000
ST RAPHAEL SCHOOL 1100 FIFTH AVENUE SAN RAFAEL, CA 94901	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
ROSETTA FOUNDATION93 YOUNG ROAD AUGUSTA, ME 04330	N/A	PUB CHRTY	SOCIAL MEDIA ADVERTISING	15,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
HOLY ANGELS SCHOOL 20 REINER STREET COLMA, CA 94014	N/A	PUB CHRTY	TEXTBOOKS AND CURRICULUM MATERIALS	21,000
SUPPORT CIRCLE PREGNANCY CLINICS 1933 DAVIS STREET SUITE 200-B SAN LEANDRO, CA 94577	N/A	PUB CHRTY	FUNDING FOR REGISTERED NURSES	20,000
ST MARY OF THE ANGELS CATHOLIC SCHO 991 SOUTH DORA STREET UKIAH, CA 95482	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
ST ELIZABETH SCHOOL 1516 - 33RD AVENUE OAKLAND, CA 94601	N/A	PUB CHRTY	PROGRAM FOR STUDENTS WITH SPECIAL LEARNING NEEDS	10,000
NATIONAL INSTITUE OF FAMILY LIFE AD 5610 SOUTHPOINT CENTRE BLVD 103 FREDERICKSBURG, VA 22407	N/A	PUB CHRTY	TRAINING IN ULTRASOUND USE	10,500
DOMINICAN MISSIONARIES-DEAF APOSTOL 225 FARMINGTON AVENUE NEW BRITAIN, CT 06053	N/A	PUB CHRTY	SUPPORT FOR SEMINARIANS	3,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
ST CATHERINE OF ALEXANDRIA SCHOOL 7025 BROCKTON AVENUE RIVERSIDE, CA 92506	N/A	PUB CHRTY	TEACHER TRAINING	1,538
DE LA SALLE NORTH CATHOLIC HIGH SCH 7528 N FENWICK AVENUE PORTLAND, OR 97217	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
AMERICANS UNITED FOR LIFE 2101 WILSON BLVD SUITE 525 ARLINGTON, VA 22201	N/A	PUB CHRTY	LEGAL PROTECTION FOR HUMAN LIFE	15,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
ST JOSEPH SCHOOL 43222 MISSION BOULEVARD FREMONT, CA 94539	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
VIA SERVICES2851 PARK AVENUE SANTA CLARA, CA 95050	N/A	PUB CHRTY	FUNDING TO IDENTIFY AND SERVE SPECIAL NEEDS STUDENTS	5,000
SOC OF ST VINCENT DE PAUL CC CO 2210 GLADSTONE DRIVE PITTSBURG, CA 94565	N/A	PUB CHRTY	FUNDING FOR FREE MEDICAL CLINIC	10,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
LOAVES FISHES FAMILY KITCHEN 1534 BERGER DRIVE SAN JOSE, CA 95112	N/A	PUB CHRTY	FUNDING FOR FREE MEALS	10,000
LIFE PERSPECTIVESPO BOX 600533 SAN DIEGO, CA 92160	N/A	PUB CHRTY	SERVICES FOR PEOPLE SUFFERING MISCARRIAGE AND ABORTION	10,000
SACRAMENTO LIFE CENTER 2316 BELL EXECUTIVE LANE SACRAMENTO, CA 95825	N/A	PUB CHRTY	MEDICAL CARE & COUNSELING	7,500
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
STANFORD SETTLEMENT NEIGHBORHOOD CE 450 WEST EL CAMINO AVENUE SACRAMENTO, CA 95833	N/A	PUB CHRTY	SERVICES TO THE YOUTH	7,500
CRISTO REY SAN JOSE JESUIT HIGH SCH 1389 EAST SANTA CLARA STREET SAN JOSE, CA 95116	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
CARE THROUGH TOUCH INSTITUTE 240 GOLDEN GATE AVE SUITE 206 SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	MASSAGE THERAPY FOR HOMELESS & NEEDY PEOPLE	10,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
MONASTERY OF OUR LADY LA VANG 26952 N THORNTON ROAD THORNTON, CA 95686	N/A	PUB CHRTY	FUNDING FOR NUNS	5,000
MARK SEVEN - DEPAUL HOUSE OF STUDIE 225 FARMINGTON AVENUE NEW BRITAIN, CT 06053	N/A	PUB CHRTY	FIRE DAMAGE TO SEMINARY	30,000
OPTIONS UNITED 14622 VENTURA BLVD SUITE 2076 SHERMAN OAKS, CA 91403	N/A	PUB CHRTY	SANCTITY OF LIFE CALL CENTER	10,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
GOOD SHEPHERD SCHOOL 909 OCEANA BLVD PACIFICA, CA 94044	N/A	PUB CHRTY	SCIENCE EQUIPMENT AND MATERIALS	10,000
ARCHBISHOP RIORDAN HIGH SCHOOL 175 PHELAN AVENUE SAN FRANCISCO, CA 94112	N/A	PUB CHRTY	TUITION ASSISTANCE SCHOLARSHIP FUND	10,000
MOREAU CATHOLIC HIGH SCHOOL 27170 MISSION BLVD HAYWARD, CA 94544	N/A	PUB CHRTY	SCHOLARSHIPS & FUNDRAISING CAMPAIGN	10,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
EPIPHANY CENTER 100 MASONIC AVENUE SAN FRANCISCO, CA 94118	N/A	PUB CHRTY	SUPPORT TO MOTHERS AND THEIR YOUNG CHILDREN	5,000
CHRISTIAN BROTHERS CONFERENCE LASAL 415 MICHIGAN AVE NE SUITE 300 WASHINGTON, DC 20017	N/A	PUB CHRTY	LASALLIAN VOLUNTEERS IN NORTHERN CALIFORNIA	12,000
MERCY HIGH SCHOOL 3250 19TH AVENUE SAN FRANCISCO, CA 94132	N/A	PUB CHRTY	TUITION ASSISTANCE	5,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
OUR LADY OF PERPETUAL HELP SCHOOL 80 WELLINGTON AVENUE DALY CITY, CA 94014	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
SACRED HEART NATIVITY SCHOOLS 310 EDWARDS AVENUE SAN JOSE, CA 95110	N/A	PUB CHRTY	ACADEMIC PROGRAMS	10,000
OUR LADY OF THE VISITACION SCHOOL 785 SUNNYDALE AVENUE SAN FRANCISCO, CA 94134	N/A	PUB CHRTY	PURCHASE NEW CHROMEBOOKS	5,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
ST JOHN THE BAPTIST SCHOOL 11156 SAN PABLO AVENUE EL CERRITO, CA 94530	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
ST JOHN THE EVANGELIST SCHOOL 925 CHENERY STREET SAN FRANCISCO, CA 94131	N/A	PUB CHRTY	TO UPDATE TECHNOLOGY AND CURRICULUM MATERIALS	10,000
DE MARILLAC ACADEMY 175 GOLEN GATE AVENUE SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	STUDENT SCHOLARSHIP PROGRAM	5,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
MERCY HIGH SCHOOL 2750 ADELINE DRIVE BURLINGAME, CA 94010	N/A	PUB CHRTY	TUITION ASSISTANCE	5,000
NOTRE DAME HIGH SCHOOL 1540 RALSTON AVENUE BELMONT, CA 94002	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
POOR CLARE MONASTERY IMMACULATE HEA 28210 NATOMA ROAD LOS ALTOS, CA 94022	N/A	PUB CHRTY	SUPPORT FOR NUNS	7,500
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
ROSETTA FOUNDATION93 YOUNG ROAD AUGUSTA, ME 04330	N/A	PUB CHRTY	OFFICE EQUIPMENT FOR PRO LIFE OFFICE	6,000
BISHOP GALLEGOS MATERNITY HOME PO BOX 221155 SACRAMENTO, CA 95822	N/A	PUB CHRTY	SUPPORT FOR EXPECTANT MOTHERS	6,000
ST JOSEPH PARISH CHARITIES 32890 SOUTH RIVER ROAD CLARKSBURG, CA 95612	N/A	PUB CHRTY	FOOD FOR THE POOR	6,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
MARK SEVEN - DEPAUL HOUSE OF STUDIE 225 FARMINGTON AVENUE NEW BRITAIN, CT 06053	N/A	PUB CHRTY	FIRE DAMAGE	10,000
THE GUBBIO PROJECT 133 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	HELP FOR HOMELESS PEOPLE	6,000
LOAVES FISHESPO BOX 13495 SACRAMENTO, CA 95813	N/A	PUB CHRTY	FOOD FOR THE POOR	6,000
Total . . . . ▶ **3a**				436,538

Form 990PF Part XV Line 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*				
LOAVES FISHES FAMILY KITCHEN 1534 BERGER DRIVE SAN JOSE, CA 95112	N/A	PUB CHRTY	FOOD FOR THE POOR	6,000
Total . . . . ▶ **3a**				436,538

TY 2019 Accounting Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	17,955	16,160	0	898

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

TY 2019 Depreciation Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ROOF	2000-10-01	27,370	12,811	SL	39 0000	702	702		
STORE FRONT	2001-08-23	32,538	14,460	SL	39 0000	834	834		
PARTITIONS & ELECTRICAL	2007-07-01	141,496	81,362	SL	20 0000	7,075	7,075		
BUILDING IMPROVEMENTS	2008-07-01	164,206	44,205	SL	39 0000	4,210	4,210		
CARPET UNIT#330	2014-11-01	4,500	3,750	SL	5 0000	750	750		
PARKING LOT	2015-11-10	87,296	18,194	SL	15 0000	5,820	5,820		
ROOF	2017-11-14	41,200	1,188	SL	39 0000	1,056	1,056		

TY 2019 Investments Corporate Stock Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED SECURITY BANCSHARES CALIF	6,319	20,065
GOLDMAN SACHS SMALL CAP VALUE FUND INST	104,820	111,889
JPMORGAN CHASE & CO	34,864	118,490
VISA INC CLASS A	44,432	225,480
BANK OF AMERICA CORP	37,988	140,880
DELAWARE GROUP INCOME FUNDS CORP BD FD	240,637	254,278
JPMORGAN MID CAP VALUE FUND CL L	156,544	177,194
EATON VANCE FLOATING RATE FUND CL I	64,551	63,475
COSTCO WHSL CORP NEW	14,296	29,392
FEDERATED INVT SER FDS INC BD FD INSTL	169,980	177,453
THORNBURG INC TR LTD TERM INC FD CL I	330,042	331,246
AMERICAN TOWER CORP	24,139	57,455
MASTERCARD INC CL A	36,287	119,436
SBA COMMUNICATIONS CORP	41,424	102,421
AMERICAN BEACON FDS BRIDGEWAY LARGECAP	127,235	144,957
CALVERT IMPACT FD INC SMALL CAP VALUE	96,113	117,014
FEDERATED EQUITY FDS KAUFMANN LARGE CAP	123,259	170,977
EATON VANCE SER II INC FD BOSTON CL I	60,337	60,413
JANUS HENDERSON FD ENTERPRISE FD CLASS I	127,480	188,371
PIMCO INVT GRADE CREDIT BOND FUND INST	165,949	177,837
VICTORY TRIVALENT INTERNATIONAL SMALL-CA	90,000	112,735
DODGE & COX INCOME FD	135,598	138,349
FEDERATED FUNDS FEDERATED KAUFMANN SMALL	95,000	101,102
FIDELITY FUNDS FIDELITY TREASURY PORT IN	15,000	15,000
MFS SER TR X EMERGING MKTS DEBT FD CL I	50,000	53,081
PACWEST BANCORP DEL	38,860	38,270
ASHMORE FDS EMERGING MKTS CORP DEBT FD	75,000	76,100
BNY MELLON INTERNATIONAL STOCK FD CL I	150,000	157,910
GOLDMAN SACHS TR FINL SQ TREAS INSTRS FD	25,000	25,000
LORD ABBETT INVESTMENT TR-INCOME FU CL I	155,000	161,407

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN TRUST I EMERGING MKTS EQUI FD	264,000	279,006

TY 2019 Investments - Land Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Buildings	868,849	566,660	302,189	5,716,941
Land	376,059		376,059	376,059

TY 2019 Legal Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY FEES	450	450	0	0

TY 2019 Other Assets Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SERVICE & KEY DEPOSITS	795	795	795
X DATE DIVIDENDS	5,176	6,019	6,019

TY 2019 Other Expenses Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTNY GENERAL'S REGISTRY CHARITABLE TR	75			75
OFFICE EXPENSE	3,582	358		2,508
OFFICERS & DIRECTORS LIABILITY INSURANCE	4,107	4,107		
Rental Expenses	56,898	56,898		

TY 2019 Other Income Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	7,950	7,950	

TY 2019 Other Liabilities Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	52,693	52,693
EXCISE TAX PAYABLE		835

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TY 2019 Other Professional Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR FEES ON SECURITIES	35,975	35,975	0	0

TY 2019 Taxes Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 19009920

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	5,835			
FRANCHISE TAX BOARD FILING FEE	10			