

2949117001515

Form **990-PF**

Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

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 1545-0047

2019

Open to Public Inspection

For calendar year **2019** or tax year beginning **MAY 1, 2019**, and ending **APR 30, 2020**

Name of foundation
THAGARD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
13733 VALLEY BLVD

City or town, state or province, country, and ZIP or foreign postal code
FONTANA, CA 92335

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)
\$ 3,811,138.

J Accounting method
☒ Cash
☐ Accrual
☐ Other (specify)

A Employer identification number
95-6225425

B Telephone number
(909) 823-4100

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	126.	126.		STATEMENT 1
	4 Dividends and interest from securities	106,887.	106,887.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	207,967.			
	b Gross sales price for all assets on line 6a	963,229.			
	7 Capital gain net income (from Part IV, line 2)		207,967.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	314,980.	314,980.	0.	
	13 Compensation of officers, directors, trustees, etc	69,000.	16,000.	0.	53,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,600.	1,300.	0.	1,300.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	593.	583.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	500.	250.	0.	250.
	22 Printing and publications				
	23 Other expenses STMT 5	377.	0.	0.	307.
	24 Total operating and administrative expenses Add lines 13 through 23	73,070.	18,133.	0.	54,857.
	25 Contributions, gifts, grants paid	195,000.			195,000.
	26 Total expenses and disbursements Add lines 24 and 25	268,070.	18,133.	0.	249,857.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	46,910.			
	b Net investment income (if negative enter -0-)		296,847.		
	c Adjusted net income (if negative, enter -0-)			0.	

C21

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	27,723.	20,427.	20,427.
	2 Savings and temporary cash investments	10,494.	67,640.	67,640.
	3 Accounts receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>			
	4 Pledges receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	3,184,035.	3,181,095.	3,635,971.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis <input type="checkbox"/> Less: accumulated depreciation <input type="checkbox"/>			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	100,000.	100,000.	87,100.
	14 Land, buildings, and equipment: basis <input type="checkbox"/> Less: accumulated depreciation <input type="checkbox"/>			
15 Other assets (describe <input type="checkbox"/>)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	3,322,252.	3,369,162.	3,811,138.	
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 <input type="checkbox"/>)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	2,342,562.	2,342,562.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	979,690.	1,026,600.	
29 Total net assets or fund balances	3,322,252.	3,369,162.		
30 Total liabilities and net assets/fund balances	3,322,252.	3,369,162.		

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 3,322,252.
2 Enter amount from Part I, line 27a	2 46,910.
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3 0.
4 Add lines 1, 2, and 3	4 3,369,162.
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6 3,369,162.

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 PUBLICLY TRADED SECURITIES	P	05/01/19	04/30/20
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 963,229.		755,262.	207,967.
b			
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			207,967.
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	207,967.
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))
2018	214,839.	4,163,565.	.051600
2017	185,616.	4,235,271.	.043826
2016	183,677.	3,751,868.	.048956
2015	187,232.	3,544,125.	.052829
2014	195,069.	3,795,932.	.051389

2 Total of line 1, column (d)	2	.248600
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	.049720
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,212,365.
5 Multiply line 4 by line 3	5	209,439.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,968.
7 Add lines 5 and 6	7	212,407.
8 Enter qualifying distributions from Part XII, line 4	8	249,857.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,968.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	2,968.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	2,968.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,591.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	2,591.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	377.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► WILLIAM N. RATKOVIC Telephone no ► 909-823-4100 Located at ► 13733 VALLEY BLVD., FONTANA, CA ZIP+4 ► 92335		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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(s) 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, 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
SEE STATEMENT 8		69,000.	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

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

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

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.

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

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	4,103,772.
b	Average of monthly cash balances	1b	172,741.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,276,513.
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	4,276,513.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,148.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,212,365.
6	Minimum investment return. Enter 5% of line 5	6	210,618.

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	210,618.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,968.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,968.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	207,650.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	207,650.
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	207,650.

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	249,857.
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	249,857.
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	2,968.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	246,889.

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				207,650.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	8,958.			
b From 2015	12,145.			
c From 2016	1,010.			
d From 2017				
e From 2018	10,835.			
f Total of lines 3a through e	32,948.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$	249,857.			
a Applied to 2018, 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 2019 distributable amount				207,650.
e Remaining amount distributed out of corpus	42,207.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	75,155.			
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 2018 Subtract line 4a from line 2a Taxable amount - see instr			0.	
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	8,958.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	66,197.			
10 Analysis of line 9.				
a Excess from 2015	12,145.			
b Excess from 2016	1,010.			
c Excess from 2017				
d Excess from 2018	10,835.			
e Excess from 2019	42,207.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

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

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

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

Subtract line 2d from line 2c

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

a "Assets" alternative test - enter:

(1) Value of all assets

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

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

c "Support" alternative test - enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SCOTTISH RITE APHASIA FUND 2100 N. BROADWAY, STE. 350 SANTA ANA, CA 92706	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
SHRINERS HOSPITAL FOR CHILDREN 909 S. FAIR OAKS AVENUE PASADENA, CA 91105	NONE	PC	PROVIDE CHARITABLE BENEFITS	5,000.
BUCKNER OF MIDLAND TEXAS 700 NORTH PEARL ST., STE 1200 DALLAS, TX 75201	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
HOSPICE OF MIDLAND TEXAS PO BOX 2621 MIDLAND, TX 79702	NONE	PC	PROVIDE CHARITABLE BENEFITS	5,000.
PERMIAN BASIN AREA FOUNDATION-CLARE TOMPSON ELLIS MEMORIAL 3312 ANDREWS HWY MIDLAND, TX 79703	NONE	PC	PROVIDE CHARITABLE BENEFITS	20,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				195,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YMCA OF MIDLAND PO BOX 954 MIDLAND, TX 79702	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
CANCER RESEARCH COLLABORATION INCORPORATED 1820 E FIRST ST #310 SANTA ANA, CA 92705	NONE	PC	PROVIDE CHARITABLE BENEFITS	5,000.
CHILDREN'S HOSPITAL OF ORANGE COUNTY 1201 W. LA VETA AVE. ORANGE, CA 92868	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
CHAPMAN UNIVERSITY ONE UNIVERSITY DRIVE ORANGE, CA 92866	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,500.
CATERINA'S CLUB 341 E. CENTER STREET ANAHEIM, CA 92805	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
GUIDE DOGS OF THE DESERT 60740 DILLON ROAD WHILE WATER, CA 92282	NONE	PC	PROVIDE CHARITABLE BENEFITS	4,000.
MAKE A WISH FOUNDATION 3230 EL CAMINO REAL STE. 100 IRVINE, CA 92602	NONE	PC	PROVIDE CHARITABLE BENEFITS	2,000.
J SERRA CATHOLIC HIGH SCHOOL 26351 JUNIPERO SERRA RD. SAN JUAN CAPISTRANO, CA 92675	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
RAD CAMP 17921 SKY PARK CIRCLE, STE G IRVINE, CA 92614	NONE	PC	PROVIDE CHARITABLE BENEFITS	2,000.
ST. JOSEPH HOSPITAL FOUNDATION 1100 W. STEWART DR. ORANGE, CA 92868	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
Total from continuation sheets				145,000.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THINK TOGETHER 2001 E. FOURTH ST, STE 200 SANTA ANA, CA 92705	NONE	PC	PROVIDE CHARITABLE BENEFITS	2,000.
UNIVERSITY OF SAN DIEGO 5998 ALCALA PARK SAN DIEGO CA 92110	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,500.
AMERICAN WOMEN ARTISTS PO BOX 755 LODI, CA 95240	NONE	PC	PROVIDE CHARITABLE BENEFITS	3,000.
ARMED SERVICES YMCA CAMP PENDLETON PO BOX 555028 OCEANSIDE, CA 92055	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
FURMAN UNIVERSITY 3300 POINSETT HWY GREENVILLE, SC 29613	NONE	PC	PROVIDE CHARITABLE BENEFITS	2,000.
MIRACLE FOR KIDS 3002 DOW AVENUE #126 TUSTIN, CA 92780	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
ORANGE COUNTY SCHOOL OF THE PERFORMING ARTS 1010 N. MAIN STREET SANTA ANA, CA 92701	NONE	PC	PROVIDE CHARITABLE BENEFITS	3,000.
ST. MARGARET'S EPISCOPAL SCHOOL 31641 LA NOVIA AVE SAN JUAN CAPISTRANO, CA 92675	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
THE BISHOP'S SCHOOL 7607 LA JOLLA BLVD LA JOLLA, CA 92037	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
BALBOA ISLAND MUSEUM 210 B MARINE AVENUE BALBOA ISLAND, CA 92662	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CULVER EDUCATIONAL FOUNDATION 1300 ACADEMY ROAD CULVER, IN 46511	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
COLBY COLLEGE 4000 MAYFLOWER HILL DRIVE WATERVILLE, ME 04901	NONE	PC	PROVIDE CHARITABLE BENEFITS	2,000.
CALIFORNIA YOUTH SERVICES 23282 MILL CREEK DRIVE, STE 130 LAGUNA HILLS, CA 92653	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
MENLO COLLEGE 1000 EL CAMINO REAL ATHERTON, CA 94027	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
SAFEPLACE OF MIDLAND TEXAS 700 N. GRANT STREET ODESSA, TX 79762	NONE	PC	PROVIDE CHARITABLE BENEFITS	5,000.
MISSION HOSPITAL FOUNDATION 27700 MEDICAL CENTER ROAD MISSION VIEJO, CA 92691	NONE	PC	PROVIDE CHARITABLE BENEFITS	14,000.
UNITED WAY OF MIDLAND, TX 1209 W WALL STREET MIDLAND, TX 79701	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	NONE	PC	PROVIDE CHARITABLE BENEFITS	1,000.
RONALD MCONALD HOUSE ORANGE COUNTY UNIT 383 SOUTH BATAVIA ST ORANGE, CA 92868	NONE	PC	PROVIDE CHARITABLE BENEFITS	10,000.
THE MICHAEL J. FOX FOUNDATION FOR PARKINSON'S RESEARCH 111 WEST 33RD STREET 10TH FLOOR NEW YORK, NY 10120	NONE	PC	PROVIDE CHARITABLE BENEFITS	5,000.
Total from continuation sheets				

95-6225425

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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)(3) (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.		

[illegible]

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
N/A		

**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.

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

TRUSTEE

**Paid
Preparer
Use Only**

Print/Type preparer's name

NICOLAS WALDENMAYER
CPA

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN

P01014830

Firm's name ► EIDE BAILLY LLP

Firm's EIN ► 45-0250958

Firm's address ► 17501 17TH ST. STE. 100
TUSTIN, CA 92780-7924

Phone no 714-505-9000

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
WELLS FARGO	126.	126.	126.
TOTAL TO PART I, LINE 3	126.	126.	126.

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
WELLS FARGO	106,887.	0.	106,887.	106,887.	106,887.
TO PART I, LINE 4	106,887.	0.	106,887.	106,887.	106,887.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,600.	1,300.	0.	1,300.
TO FORM 990-PF, PG 1, LN 16B	2,600.	1,300.	0.	1,300.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTB	10.	0.	0.	0.
FOREIGN TAX WITHHOLDING	583.	583.	0.	0.
TO FORM 990-PF, PG 1, LN 18	593.	583.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND SERVICE CHARGES	307.	0.	0.	307.
ATTORNEY GENERAL FEE	50.	0.	0.	0.
SOS STATEMENT OF INFORMATION	20.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	377.	0.	0.	307.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT ACCOUNT - SEE ATTACHED	3,181,095.	3,635,971.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,181,095.	3,635,971.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7.
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOUBLELINE YIELD OPPORTUNITIES FUND	COST	100,000.	87,100.
TOTAL TO FORM 990-PF, PART II, LINE 13		100,000.	87,100.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BELLE L. ELLIS 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
RICHARD L. O'CONNOR 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
WILLIAM N. RATKOVIC 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 3.25	17,000.	0.	0.
JOHN C. BAGWELL 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
RAYMOND G. THAGARD, JR 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 3.25	17,000.	0.	0.
GEORGE F. THAGARD III 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
GLEN J. ELLIS JR. 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
KIRK A. VANMATRE 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
V. WILLIAM OSIER 13733 VALLEY BLVD FONTANA, CA 92335	TRUSTEE 0.50	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		69,000.	0.	0.