

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

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

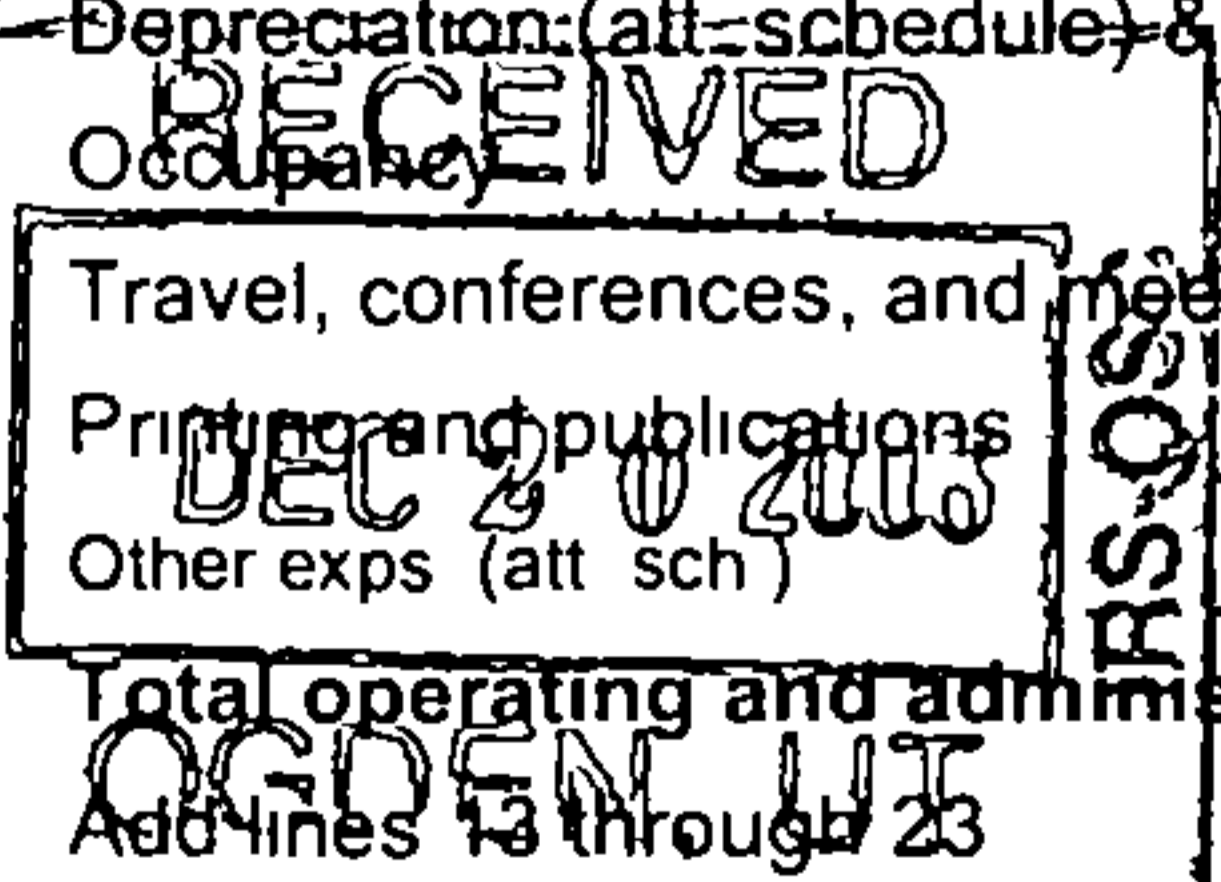
For calendar year 2005, or tax year beginning **7/01/05**, and ending **6/30/06**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of organization ADELLE DAVIS FOUNDATION		A Employer identification number 23-7262117
	Number and street (or P O box number if mail is not delivered to street address) 116 MIDDLE ROAD	Room/suite K	B Telephone number (see page 10 of the instructions) 805-969-9076
	City or town, state, and ZIP code SANTA BARBARA CA 93108		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,018,797		(Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see page 11 of the instr.))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24,427	24,427		
4 Dividends and interest from securities		8,951	8,951		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain/(loss) from sale of assets not on ln 10		12,780			
b Gross sales price for all assets on line 6a 758,872					
7 Capital gain net income (from Part IV, line 2)			12,780		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11		46,158	46,158	0	
13 Compensation of officers, directors, trustees, etc		30,000	15,000		15,000
14 Other employee salaries and wages					
15 Pension plans, employee benefits		2,849	1,424		1,425
16a Legal fees (attach schedule) See Stmt 1		11,018	11,018		
b Accounting fees (attach schedule) Stmt 2		2,875	1,875		1,000
c Other professional fees (att schedule) Stmt 3		8,790	8,790		
17 Interest					
18 Taxes (att schedule) (see pg 14 of the instr) Stmt 4		35			35
19 Depreciation (att schedule) & depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,237	2,619		2,618
22 Printing and publications					
23 Other exps (att sch) Stmt 5		10,740	3,184		7,556
24 Total operating and administrative expenses. Add lines 13 through 23		71,544	43,910		27,634
25 Contributions, gifts, grants paid		40,078			40,000
26 Total expenses and disbursements. Add lines 24 and 25		111,622	43,910	0	67,634
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-65,464			
b Net investment income (if negative, enter -0-)			2,248		
c Adjusted net income (if negative, enter -0-)				0	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash-non-interest-bearing				
	2	Savings and temporary cash investments	554,796	409,952	409,951	
	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 page 15 of the instructions)				
	7	Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments-U S and state government obligations (attach schedule)				
	b	Investments-corporate stock (attach schedule) See Stmt 6	482,968	549,831	597,846	
	c	Investments-corporate bonds (attach schedule)				
	11	Investments-land, buildings, and equipment basis ▶ Less accumulated depreciation ▶				
	12	Investments-mortgage loans				
	13	Investments-other (attach schedule) See Statement 7		11,000	11,000	
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers-see page 16 of the instructions Also, see page 1, item I)	1,037,764	970,783	1,018,797		
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 (att schedule)				
	22	Other liabilities (describe ▶ See Statement 8)	3,685	2,168		
23	Total liabilities (add lines 17 through 22)	3,685	2,168			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	1,034,079	968,615		
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)	1,034,079	968,615			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,037,764	970,783			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year-Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,034,079
2	Enter amount from Part I, line 27a	2	-65,464
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	968,615
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	968,615

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 PUBLICLY TRADED SECURITIES		P	Various	Various
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 758,872		746,092		12,780
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				12,780
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 }		12,780
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		12,780

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2004	74,559		
2003	95,743	1,271,503	0.075299
2002			
2001			
2000			
2 Total of line 1, column (d)			0.075299
3 Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.075299
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			1,017,177
5 Multiply line 4 by line 3			76,592
6 Enter 1% of net investment income (1% of Part I, line 27b)			22
7 Add lines 5 and 6			76,614
8 Enter qualifying distributions from Part XII, line 4			67,634

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 18 of the 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 letter (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	45
c	All other domestic organizations 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	45
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	45
6	Credits/Payments		
a	2005 estimated tax payments and 2004 overpayment credited to 2005	6a	
b	Exempt foreign organizations-tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	420
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	420
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	375
11	Enter the amount of line 10 to be Credited to 2006 estimated tax Refunded	11	375

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for 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 organization in connection with the activities		X
c Did the organization 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 organization \$ _____ (2) On organization managers \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ _____		
2 Has the organization 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 organization 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 organization 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 organization 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 page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," att explanation		X
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? 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 & addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address N/A	X	

N/A

12 The books are in care of **ELOISE DILLING** Telephone no **805-969-9076**
116 MIDDLE RD, #K
 Located at **SANTA BARBARA, CA** ZIP+4 **93108**

13 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 **13**

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

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

Table with columns for question descriptions, Yes/No checkboxes, and a grid for Yes/No responses. Includes questions 1a through 6b regarding disqualifying activities, taxes, and investments.

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 page 21 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contrib to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELOISE DILLING 116 MIDDLE RD SANTA BARBARA CA 93108	MANAGER 30	30,000	253	0
GERRY CROTEAU 173 CHAPALA ST SANTA BARB CA 93101	DIRECTOR 2	0	0	0
JANE SORENSON 1205 MERCEDES LN SANTA BARB CA 93101	DIRECTOR 2	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1-see page 21 of the 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 ▶

3 Five highest-paid independent contractors for professional services-(see page 21 of the instructions). If none, enter "NONE "

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See page 22 of the instructions	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 of the 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	544,793
b Average of monthly cash balances	1b	482,374
c Fair market value of all other assets (see page 23 of the instructions)	1c	5,500
d Total (add lines 1a, b, and c)	1d	1,032,667
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	1,032,667
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	15,490
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,017,177
6 Minimum investment return Enter 5% of line 5	6	50,859

Part XI Distributable Amount (see page 23 of the 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	50,859
2a Tax on investment income for 2005 from Part VI, line 5	2a	45
b Income tax for 2005 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	45
3 Distributable amount before adjustments Subtract line 2c from line 1	3	50,814
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	50,814
6 Deduction from distributable amount (see page 24 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	50,814

Part XII Qualifying Distributions (see page 24 of the 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	67,634
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	67,634
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	67,634

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				50,814
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2005				
a From 2000				
b From 2001				
c From 2002				
d From 2003				32,168
e From 2004				74,559
f Total of lines 3a through e		106,727		
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ <u>67,634</u>				
a Applied to 2004, but not more than line 2a				
b Applied to undistributed income of prior years (Election required-see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required-see page 25 of the instructions)				
d Applied to 2005 distributable amount				50,814
e Remaining amount distributed out of corpus		16,820		
5 Excess distributions carryover applied to 2005 (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.		123,547		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 page 25 of the instructions				
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount-see page 25 of the instructions				
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a		123,547		
10 Analysis of line 9				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003				32,168
d Excess from 2004				74,559
e Excess from 2005				16,820

Part XIV Private Operating Foundations (see page 26 of the 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 2005, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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 organization had \$5,000 or more in assets at any time during the year-see page 26 of the 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))
N/A

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
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
N/A

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

c Any submission deadlines
N/A

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

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 UNIVERSITY OF CALIFORNIA 101 GIANINI HALL BERKLEY CA 94720-3100			SCHOLARSHIP FUND	10,000
SANTA BARBARA CITY COLLEG 721 CLIFF DRIVE SANTA BARBARA CA 93109			SCHOLARSHIP FUND	10,000
CALIFORNIA STATE UNIVERSI 5151 STATE COLLEGE DRIVE LOS ANGELES CA			SCHOLARSHIP FUND	10,000
UNIVERSITY OF CALIFORNIA SPORTS & SCIENCE DEPT SANTA BARBARA CA 93106		FUND	TEACHERS AIDE POSITION	5,000
UNIVERSITY OF CALIFORNIA- SPORTS & SCIENCE DEPT SANTA BARBARA CA 63106		GRANT TO	WELLNESS CENTER	5,000
Total				40,000
b Approved for future payment N/A				
Total				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CASE, NELSON, JORDAN & WRIGHT	\$ 10,018	\$ 10,018	\$	\$
SCOTT SCHWIMMER	1,000	1,000		
Total	\$ 11,018	\$ 11,018	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GREGORY D. SIADAL, CPA	\$ 2,875	\$ 1,875	\$	\$ 1,000
Total	\$ 2,875	\$ 1,875	\$ 0	\$ 1,000

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 8,790	\$ 8,790	\$	\$
Total	\$ 8,790	\$ 8,790	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FILING FEES	\$ 35	\$	\$	\$ 35
Total	\$ 35	\$ 0	\$ 0	\$ 35

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
AUTOMOBILE	3,086	1,543		1,543
BANK CHARGES	342	171		171
DUES & SUBSCRIPTIONS	270			270
INSURANCE	1,966			1,966
INTERNET	410	205		205
OFFICE	2,136			2,136
TELEPHONE	1,906	953		953
MEETINGS	624	312		312
Total	\$ 10,740	\$ 3,184	\$ 0	\$ 7,556

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CITIGROUP MANAGED INVESTMENT ACCOUNT	\$ 482,968	\$ 520,831	Cost	\$ 568,846
BANK OF AMERICA INVESTMENT ACCOUNT		29,000	Cost	29,000
Total	\$ 482,968	\$ 549,831		\$ 597,846

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COPYRIGHTS	\$	\$ 11,000	Cost	\$ 11,000
Total	\$ 0	\$ 11,000		\$ 11,000

Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
PAYROLL TAXES	\$ 3,685	\$ 2,168
Total	\$ 3,685	\$ 2,168