



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2005

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 _____, and ending _____

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 CAPDEVILLA / GILLESPIE FOUNDATION Number and street (or P O box number if mail is not delivered to street address) Room/suite 720 GOLDEN PARK AVENUE City or town, state, and ZIP code SAN DIEGO, CA 92106	A Employer identification number 33-0795195 B Telephone number (619) 225-0401
--	---	--

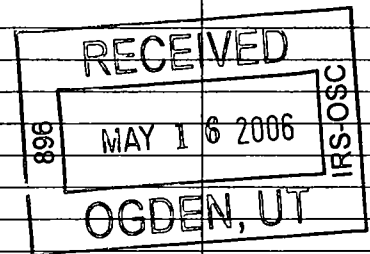
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 640,639.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual Other (specify) _____

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)
1 Contributions, gifts, grants, etc., received	490,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	9,827.	9,827.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	0.			
b Gross sales price for all assets on line 6a	22.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
11 Other income				
12 Total. Add lines 1 through 11	499,827.	9,827.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,700.	0.		1,700.
c Other professional fees				
17 Interest				
18 Taxes	289.	279.		10.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses Add lines 13 through 23	1,989.	279.		1,710.
25 Contributions, gifts, grants paid	536,000.			536,000.
26 Total expenses and disbursements Add lines 24 and 25	537,989.	279.		537,710.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	<38,162.>			
b Net investment income (if negative, enter -0-)		9,548.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED JUN 06 2006

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	80,991.	36,521.	36,521.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 4	668,683.	674,671.	604,118.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	749,674.	711,192.	640,639.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	749,674.	711,192.	
30 Total net assets or fund balances	749,674.	711,192.		
31 Total liabilities and net assets/fund balances	749,674.	711,192.		

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	749,674.
2 Enter amount from Part I, line 27a	2	<38,162.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	711,512.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD BASIS ADJUSTMENT	5	320.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	711,192.

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 AT&T CASH IN LIEU	D	VARIOUS	12/05/05
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 22.		22.	0.
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			0.
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	0.
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 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 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	35,517.	724,189.	.049044
2003	29,107.	579,381.	.050238
2002	22,000.	540,672.	.040690
2001	16,000.	537,079.	.029791
2000	31,250.	647,517.	.048261

2 Total of line 1, column (d)	2	.218024
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	3	.043605
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	950,154.
5 Multiply line 4 by line 3	5	41,431.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	95.
7 Add lines 5 and 6	7	41,526.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.	8	537,710.

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

Table with 11 rows for excise tax calculation. Includes fields for exempt operating foundations, domestic organizations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and refunded amount.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political campaigns, expenditures, unrelated business income, liquidation, requirements of section 508(e), substantial contributors, and website address.

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 answers. Includes questions 1a through 6b regarding disqualifying activities, disaster assistance, and tax-exempt status.

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.

(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
MARTIN J. CAPDEVILLA 720 GOLDEN PARK AVENUE SAN DIEGO, CA 92106	CFO/SECRETARY 0.00	0.	0.	0.
WENDY GILLESPIE CAPDEVILLA 720 GOLDEN PARK AVENUE SAN DIEGO, CA 92106	CEO/DIRECTOR 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	775,087.
b Average of monthly cash balances	1b	189,536.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	964,623.
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	964,623.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,469.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	950,154.
6 Minimum investment return Enter 5% of line 5	6	47,508.

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	47,508.
2a Tax on investment income for 2005 from Part VI, line 5	2a	95.
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	95.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	47,413.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	47,413.
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	47,413.

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	537,710.
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	537,710.
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	5	95.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	537,615.

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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				47,413.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2005				
a From 2000	562.			
b From 2001				
c From 2002				
d From 2003	444.			
e From 2004				
f Total of lines 3a through e	1,006.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$	537,710.			
a Applied to 2004, 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 2005 distributable amount				47,413.
e Remaining amount distributed out of corpus	490,297.			
5 Excess distributions carryover applied to 2005 (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	491,303.			
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 2004 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7	562.			
9 Excess distributions carryover to 2006 Subtract lines 7 and 8 from line 6a	490,741.			
10 Analysis of line 9:				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003	444.			
d Excess from 2004				
e Excess from 2005	490,297.			

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 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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 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))

SEE STATEMENT 6

- 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see 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
-
- 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

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2005

Name of organization

CAPDEVILLA / GILLESPIE FOUNDATION

Employer identification number

33-0795195

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization

Employer identification number

CAPDEVILLA / GILLESPIE FOUNDATION

33-0795195

Part I Contributors (See Specific Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p>RON MCMAHON</p> <p>380 STEVENS AVE #313</p> <p>SOLANA BEACH, CA 92075</p>	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<p>DAVID & MARY RUYLE</p> <p>1338 VIRGINIA WAY</p> <p>LA JOLLA, CA 92037</p>	\$ 140,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	9,827.	0.	9,827.
TOTAL TO FM 990-PF, PART I, LN 4	9,827.	0.	9,827.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSM MCGLADREY	1,700.	0.		1,700.
TO FORM 990-PF, PG 1, LN 16B	1,700.	0.		1,700.

FORM 990-PF	TAXES	STATEMENT	3
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CALIFORNIA FRANCHISE TAX BOARD	10.	0.		10.
FOREIGN TAXES	279.	279.		0.
TO FORM 990-PF, PG 1, LN 18	289.	279.		10.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	4
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BRSTL MYR	COST	32,178.	13,788.
ANHBUSH	COST	27,937.	34,368.
EMC CORP	COST	49,564.	40,860.
INTEL	COST	50,589.	37,440.
CONOCOPHILLIPS	COST	7,805.	23,272.
NAT ALT	COST	14,745.	19,440.
AT&T	COST	23,798.	1,886.

	COST	
FORD	17,061.	3,860.
BNK AMERICA	19,112.	36,920.
ALTRIA GROUP INC	30,280.	59,776.
LILLY	36,375.	28,295.
AMAZON	42,916.	23,575.
ERICSSON	70,069.	55,246.
NOKIA	94,234.	54,900.
SAVIENT PHARMA	13,707.	5,610.
BED BATH	67,800.	72,300.
SAFEWAY	18,431.	7,098.
MCDATA	983.	209.
COMCAST	3,774.	4,173.
JACK IN THE BOX	17,290.	34,930.
JDS UNIPHASE CORP	11,995.	14,160.
PEPSICO INC	16,888.	23,632.
SUN MICROSYSTEMS INC	7,140.	8,380.
TOTAL TO FORM 990-PF, PART II, LINE 13	674,671.	604,118.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 5
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
RON MCMAHON	380 STEVENS AVE #313, SOLANA BEACH, CA 92075
DAVID & MARY RUYLE	1338 VIRGINIA WAY, LA JOLLA, CA 92037

FORM 990-PF PART XV - LINE 1A STATEMENT 6
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER
MARTIN J. CAPDEVILLA
WENDY GILLESPIE CAPDEVILLA

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
ARCS FOUNDATION, INC. BOX 8394, RANCHO SANTA FE, CA 92067	PUBLIC	SCHLRSH. TO POST GRADUATE SCIENCE EDUCATION	NONE	1,000.
BIG BROTHERS & BIG SISTERS OF SAN DIEGO COUNTY 17150 VIA DEL CAMPO, SUITE 101, SAN DIEGO, CA 92127	EXEMPT ORGANIZATI N	YOUTH MENTORING ORGANIZATION		
JUNIOR ACHEIVEMENT 123 CAMINO DE LA REINA, #200W, SAN DIEGO, CA 92108	EDUCATIONA INSTITUTI N	PREPARE KIDS FOR CAREERS IN BUSINESS	NONE	500,000.
SAN DIEGO HIGH SCHOOL ACADEMY OF FINANCE 1405 PARK BLVD., SAN DIEGO, CA 92101	EDUCATIONA INSTITUTI N	PREPARE KIDS FOR CAREERS IN BUSINESS	NONE	2,000.
SAN DIEGO WOMENS FOUNDATION 1420 KETTNER BLVD., SUITE 500, SAN DIEGO, CA 92101	EXEMPT ORGANIZATI N	FOR HEALTH AND HUMAN SERVICES ORGANIZATIONS	NONE	2,000.
THE AMERICAS FOUNDATION 898 SECOND AVENUE, CHULA VISTA, CA 91911	EDUCATIONA INSTITUTI N	SCHOOL FOR UNDERPRIVILEGED CHILDREN	NONE	5,000.
THE SAN DIEGO FOUNDATION 1420 KETTNER BLVD SUITE 500, SAN DIEGO, CA 92101	EXEMPT ORGANIZATI N	TO EFFECT POSITIVE SOCIAL CHANGE IN SAN DIEGO COUNTY	NONE	

THE SMILE TRAIN 245 FIFTH AVENUE SUITE 2201, NEW YORK, NY 10016	EXEMPT ORGANIZATI N	GIVES 2ND CHANCE TO CHILDREN WITH CLEFT LIPS	NONE	1,000.
WORLD TRADE INSTITUTE 1250 6TH AVENUE, SAN DIEGO, CA 92101	EXEMPT ORGANIZATI N	SUPPORT GLOBAL BUSINESS PROGRAM	NONE	
TIDES FOUNDATION PRESIDIO BUILDING 1014, SAN FRANCISCO, CA 94129	EXEMPT ORGANIZATI N	ACEH AID	NONE	5,000.
PROJECT CONCERN 5151 CANYON RD., SUITE 320, SAN DIEGO, CA 92123	EXEMPT ORGANIZATI N	SUPPORT OF IMPOVERISHED ORPHANS	NONE	20,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				<u>536,000.</u>