

**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2017 or tax year beginning , and ending

Name of foundation <b>BELLA VISTA FOUNDATION</b>		<b>A Employer identification number</b> <b>94-3345967</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1660 BUSH STREET</b>	Room/suite <b>300</b>	<b>B Telephone number</b> <b>415-561-6540</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SAN FRANCISCO, CA 94109</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>59,299,236.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	17,657.	19,073.		<b>STATEMENT 2</b>
	<b>4</b> Dividends and interest from securities .....		164,175.		
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	634,590.			<b>STATEMENT 1</b>
	<b>b</b> Gross sales price for all assets on line 6a <b>24,256,982.</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		3,692,452.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	0.	-300,420.		<b>STATEMENT 3</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	652,247.	3,575,280.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	0.	0.		0.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....				
	<b>16a</b> Legal fees .....				
	<b>b</b> Accounting fees <b>STMT 4</b> .....	34,694.	20,816.		10,408.
	<b>c</b> Other professional fees <b>STMT 5</b> .....	471,805.	117,878.		314,602.
	<b>17</b> Interest .....				
	<b>18</b> Taxes <b>STMT 6</b> .....	34,443.	0.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....	4,920.	492.		2,952.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses <b>STMT 7</b> .....	3,483.	296.		595.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	549,345.	139,482.		328,557.
	<b>25</b> Contributions, gifts, grants paid .....	2,323,542.			2,369,542.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	2,872,887.	139,482.		2,698,099.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	-2,220,640.				
<b>b Net investment income</b> (if negative, enter -0-) .....		3,435,798.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing .....			
	2 Savings and temporary cash investments .....	547,212.	802,763.	802,763.
	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 .....	371.	30,970.	30,970.
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock .....	STMT 8 8,012,332.	9,736,014.	9,736,014.
	c Investments - corporate bonds .....	STMT 9 11,239,629.	11,485,438.	11,485,438.
	11 Investments - land, buildings, and equipment: basis ▶ .....			
Less: accumulated depreciation .....				
12 Investments - mortgage loans .....				
13 Investments - other .....	STMT 10 32,964,242.	35,744,051.	35,744,051.	
14 Land, buildings, and equipment: basis ▶ .....				
Less: accumulated depreciation .....				
15 Other assets (describe ▶ <b>UNSETTLED STOCK ASS</b> ) .....	1,500,000.	1,500,000.	1,500,000.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) .....	54,263,786.	59,299,236.	59,299,236.	
Liabilities	17 Accounts payable and accrued expenses .....			
	18 Grants payable .....	70,000.	24,000.	
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe ▶ .....	156,541.	253,000.	
23 <b>Total liabilities</b> (add lines 17 through 22) .....	226,541.	277,000.		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26, and lines 30 and 31.</b>			
	24 Unrestricted .....	54,037,245.	59,022,236.	
	25 Temporarily restricted .....			
	26 Permanently restricted .....			
	<b>Foundations that do not follow SFAS 117, check here</b> ... ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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 <b>Total net assets or fund balances</b> .....	54,037,245.	59,022,236.		
31 <b>Total liabilities and net assets/fund balances</b> .....	54,263,786.	59,299,236.		

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	54,037,245.
2 Enter amount from Part I, line 27a .....	2	-2,220,640.
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED GAIN ON INVESTMENTS</b> .....	3	7,309,631.
4 Add lines 1, 2, and 3 .....	4	59,126,236.
5 Decreases not included in line 2 (itemize) ▶ <b>CHANGE IN DEFERRED TAX LIABILITY</b> .....	5	104,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 .....	6	59,022,236.

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	24,256,982.	20,564,530.	3,692,452.

(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			
b			
c			
d			
e			3,692,452.

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	3,692,452.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 .....		3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.  
 Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	2,696,515.	51,932,527.	.051923
2015	2,552,774.	59,191,184.	.043128
2014	2,545,026.	46,018,245.	.055305
2013	2,417,013.	52,671,606.	.045888
2012	2,550,117.	48,203,827.	.052903

2 Total of line 1, column (d) .....	2	.249147
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	.049829
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 .....	4	52,957,867.
5 Multiply line 4 by line 3 .....	5	2,638,838.
6 Enter 1% of net investment income (1% of Part I, line 27b) .....	6	34,358.
7 Add lines 5 and 6 .....	7	2,673,196.
8 Enter qualifying distributions from Part XII, line 4 .....	8	2,698,099.

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	34,358.
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	34,358.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	34,358.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	64,809.	
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	64,809.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	30,451.	
11 Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> <input checked="" type="checkbox"/> 30,451. <b>Refunded</b> <input type="checkbox"/>	11	0.	

**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
b 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
c Did the foundation file <b>Form 1120-POL</b> 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 <b>Form 990-T</b> for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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 checked="" type="checkbox"/> <u>CA</u>		
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 <i>General Instruction G</i> ? 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 2017 or the tax year beginning in 2017? 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)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, website address, books in care, and foreign country interests.

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

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

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

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

		Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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	<input type="checkbox"/>		
<b>c</b> 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 <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PACIFIC FOUNDATION SERVICES, LLC - 1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA 94109	MANAGEMENT SERVICES	135,204.
HALL CAPITAL, LLC - ONE MARITIME PLAZA, FIFTH FLOOR, SAN FRANCISCO, CA 94111	INVESTMENT FEES	73,682.

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

**Part IX-A Summary of Direct Charitable Activities**

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

**Part IX-B Summary of Program-Related Investments**

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

**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	52,994,995.
b	Average of monthly cash balances .....	1b	769,337.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	53,764,332.
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	53,764,332.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	806,465.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	52,957,867.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	2,647,893.

**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	2,647,893.
2a	Tax on investment income for 2017 from Part VI, line 5 .....	2a	34,358.
b	Income tax for 2017. (This does not include the tax from Part VI.) .....	2b	46.
c	Add lines 2a and 2b .....	2c	34,404.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	2,613,489.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	2,613,489.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	2,613,489.

**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	2,698,099.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	4	2,698,099.
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	34,358.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	2,663,741.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				2,613,489.
<b>2</b> Undistributed income, if any, as of the end of 2017:				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014	290,061.			
<b>d</b> From 2015				
<b>e</b> From 2016	141,171.			
<b>f</b> Total of lines 3a through e	431,232.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	2,698,099.			
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				2,613,489.
<b>e</b> Remaining amount distributed out of corpus	84,610.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	515,842.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	515,842.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014	290,061.			
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016	141,171.			
<b>e</b> Excess from 2017	84,610.			

**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 2017, 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)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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:

**SEE STATEMENT 14**

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)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
AMERICAN RIVERS, INC. 120 UNION ST. NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CHARITY	TO STREAMLINE PROJECT PERMITTING	40,000.
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY RESEARCH MANAGEMENT GROUP, 3172 PORTER DRIVE PALO ALTO, CA 94304		501 (C)(3) PUBLIC CHARITY	TO EVALUATE A CLINIC-BASED MOBILE TECHNOLOGY INTERVENTION	44,870.
BUCKELEW PROGRAMS 555 NORTHGATE DRIVE, SUITE 100 SAN RAFAEL, CA 94903		501 (C)(3) PUBLIC CHARITY	FOR HEALTHY FAMILIES MARIN	50,000.
CALIFORNIA PACIFIC MEDICAL CENTER FOUNDATION 2015 STEINER STREET, PO BOX 7999 SAN FRANCISCO, CA 94115		501 (C)(3) PUBLIC CHARITY	JOINT VENTURE HEALTHS PRENATAL-PEDIATRIC-PARENT-PROVIDER PARTNERSHIP MODEL.	35,000.
CALIFORNIA TROUT 360 PINE ST., 4TH FLOOR SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CHARITY	FOR THE SHASTA-SCOTT SALMON RECOVERY PROGRAM.	90,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>2,369,542.</b>
<b>b Approved for future payment</b>				
CATHOLIC CHARITIES OF SANTA CLARA COUNTY 2625 ZANKER ROAD SAN JOSE, CA 95134		501 (C)(3) PUBLIC CHARITY	FOR THE BABY STEPS PROGRAM, PROVIDING HOME VISITS AND SUPPORT GROUPS	20,000.
COMMUNITY INITIATIVES 354 PINE STREET, SUITE 700 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CHARITY	GENERAL SUPPORT FOR BAY AREA EARLY CHILDHOOD FUNDERS	4,000.
<b>Total</b>				<b>24,000.</b>



Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains 'N/A' entries.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains 'N/A' entries.

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. Signature of officer or trustee: [Signature] Date: [Date] Title: TREASURER

Paid Preparer Use Only Print/Type preparer's name: ROBERT A. LEE Preparer's signature: [Signature] Date: [Date] Check [ ] if self-employed PTIN: P00156212 Firm's name: ROBERT LEE & ASSOCIATES, LLP Firm's EIN: 27-1155496 Firm's address: 999 W. TAYLOR STREET, SUITE A SAN JOSE, CA 95126 Phone no.: 408-855-6770

BELLA VISTA FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a HCP EQUITIES AND FIXED INCOME	P	01/01/15	12/31/17
b HCP PRIVATE EQUITY FUND II LP	P	01/01/15	12/31/17
c HCP PRIVATE EQUITY FUND LP	P	01/01/15	12/31/17
d WGI EMERGING MARKETS FUND LLC	P	01/01/15	12/31/17
e GENERATION IM GLOBAL EQUITY FUND LLC	P	01/01/15	12/31/17
f HCP ABSOLUTE RETURN FUND LP	P	01/01/15	12/31/17
g HCP PE LP III	P	01/01/15	12/31/17
h HCP PE LP IV	P	01/01/15	12/31/17
i HCP PE LP V	P	01/01/15	12/31/17
j VALUEACT	P	01/01/15	12/31/17
k STEADFAST	P	01/01/15	12/31/17
l SRI REIT 10	P	01/01/15	12/31/17
m CAPITAL GAINS DIVIDENDS			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 20,543,102.		20,564,530.	-21,428.
b 47,370.			47,370.
c 22,564.			22,564.
d 62,778.			62,778.
e 1,469,261.			1,469,261.
f 141,321.			141,321.
g 36,422.			36,422.
h 116,057.			116,057.
i 120,387.			120,387.
j 702,309.			702,309.
k 256,708.			256,708.
l 82,685.			82,685.
m 656,018.			656,018.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-21,428.
b			47,370.
c			22,564.
d			62,778.
e			1,469,261.
f			141,321.
g			36,422.
h			116,057.
i			120,387.
j			702,309.
k			256,708.
l			82,685.
m			656,018.
n			
o			

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	3,692,452.
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 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
CANAL ALLIANCE 91 LARKSPUR STREET SAN RAFAEL, CA 94901		501 (C)(3) PUBLIC CHARITY	TO SUPPORT LATINA MOTHERS IN THE CANAL DISTRICT	35,000.
CATHOLIC CHARITIES OF SANTA CLARA COUNTY 2625 ZANKER ROAD SAN JOSE, CA 95134		501 (C)(3) PUBLIC CHARITY	FOR NEW BEGINNINGS	60,000.
CATHOLIC CHARITIES OF SANTA CLARA COUNTY 2625 ZANKER ROAD SAN JOSE, CA 95134		501 (C)(3) PUBLIC CHARITY	FOR THE BABY STEPS PROGRAM, PROVIDING HOME VISITS AND SUPPORT GROUPS	20,000.
CENTRAL OREGON FOREST STEWARDSHIP FOUNDATION 334 NE HAWTHORNE AVE BEND, OR 97701		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE DESCHUTES COLLABORATIVE FOREST PROJECT.	35,000.
COMMUNITY INITIATIVES 354 PINE STREET, SUITE 700 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CHARITY	GENERAL SUPPORT FOR BAY AREA EARLY CHILDHOOD FUNDERS	4,000.
CORA COMMUNITY OVERCOMING RELATIONSHIP ABUSE 2211 PALM AVE SAN MATEO, CA 94403		501 (C)(3) PUBLIC CHARITY	BILINGUAL SUPPORT GROUPS	40,000.
CORSTONE 250 CAMINO ALTO, SUITE 100A MILL VALLEY, CA 94941		501 (C)(3) PUBLIC CHARITY	FOR THE MARIN CITY PARENT ACADEMY	25,000.
EARTHWATCH INSTITUTE INC 114 WESTERN AVE. BOSTON, MA 02134		501 (C)(3) PUBLIC CHARITY	TO SUPPORT SIERRA TO SEA WHICH RESTORES SIERRA MEADOWS	40,000.
EDUCARE CALIFORNIA AT SILICON VALLEY 1399 SANTEE DRIVE SAN JOSE, CA 95122		501 (C)(3) PUBLIC CHARITY	TO SUPPORT A PILOT PARTNERSHIP PROJECT TO STRENGTHEN FAMILY ENGAGEMENT	35,000.
FAMILY WORKS 4 JOSEPH CT. SAN RAFAEL, CA 94903		501 (C)(3) PUBLIC CHARITY	FOR PSYCHO-EDUCATIONAL SUPPORT GROUPS FOR SPANISH-SPEAKING PREGNANT WOMEN	35,000.
<b>Total from continuation sheets</b>				<b>2,109,672.</b>

**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
FOUNDATION CENTER 312 SUTTER STREET, SUITE 606 SAN FRANCISCO, CA 94108		501 (C)(3) PUBLIC CHARITY	GENERAL SUPPORT	4,000.
GOOD SAMARITAN FAMILY RESOURCE CENTER 1294 POTRERO AVE SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CHARITY	FOR SUPPORT GROUPS, PARENTING CLASSES, WORKSHOPS, AND CASE MANAGEMENT	50,000.
GUM MOON RESIDENCE HALL 940 WASHINGTON ST. SAN FRANCISCO, CA 94108		501 (C)(3) PUBLIC CHARITY	FOR THE EARLY CHILDHOOD DEVELOPMENT AND PARENT SUPPORT PROGRAM	30,000.
HOMELESS PRENATAL PROGRAM INC. 2500 18TH STREET SAN FRANCISCO, CA 94110		501 (C)(3) PUBLIC CHARITY	FOR THE WELLNESS CENTER	50,000.
LEARNING AND LOVING EDUCATION CENTER 16890 CHURCH STREET, #16 MORGAN HILL, CA 95037		501 (C)(3) PUBLIC CHARITY	TO SUPPORT SERVICES TO IMMIGRANT MOTHERS OF YOUNG CHILDREN.	20,000.
MATTOLE RESTORATION COUNCIL PO BOX 160 PETROLIA, CA 95558		501 (C)(3) PUBLIC CHARITY	FOR IMPLEMENTATION OF THE MATTOLE INTEGRATED COASTAL WATERSHED MANAGEMENT PLAN	85,000.
MID KLAMATH WATERSHED COUNCIL PO BOX 409 ORLEANS, CA 95556		501 (C)(3) PUBLIC CHARITY	TO FINALIZE A FISHERIES RESTORATION PROJECT DESIGN ON AIKENS CREEK	75,000.
MOUNT ST. JOSEPH - ST. ELIZABETH 100 MASONIC AVENUE SAN FRANCISCO, CA 94118		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE PARENT-CHILD CENTER THAT PROVIDES EARLY INTERVENTION AND PARENTING SUPPORT	20,000.
NORTH FORK JOHN DAY WATERSHED COUNCIL P.O. BOX 444, 691 HWY 395 N. LONG CREEK, OR 97856		501 (C)(3) PUBLIC CHARITY	FOR INSTREAM REHABILITATION OF DAVIS CREEK	30,385.
NORTHERN CALIFORNIA GRANTMAKERS 160 SPEAR STREET, SUITE 360 SAN FRANCISCO, CA 94105		501 (C)(3) PUBLIC CHARITY	GENERAL SUPPORT	4,250.
<b>Total from continuation sheets</b>				



**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
ODD FELLOW-REBEKAH CHILDRENS HOME OF CALIFORNIA 290 I.O.O.F. AVE. GILROY, CA 95020		501 (C)(3) PUBLIC CHARITY	FOR THE HEALTHY FAMILIES PROGRAM THAT HELPS PARENTS AND CAREGIVERS	50,000.
OREGON WILD 5825 NORTH GREELEY PORTLAND, OR 97217		501 (C)(3) PUBLIC CHARITY	FOR CONTINUED SUPPORT OF COLLABORATIVE, CONSERVATION-BASED FOREST RESTORATION PROGRAMMING	20,000.
PACIFIC FOREST TRUST 1001-A O'REILLY AVENUE SAN FRANCISCO, CA 94129		501 (C)(3) PUBLIC CHARITY	TO EXPAND CONSERVATION OF WORKING FOREST LANDSCAPES	40,000.
PARENT SERVICES PROJECT INC. 79 BELVEDERE STREET, #101 SAN RAFAEL, CA 94901		501 (C)(3) PUBLIC CHARITY	TO OFFER LEARNING PLAYGROUPS TO FAMILIES OF YOUNG CHILDREN	45,000.
POINT BLUE CONSERVATION SCIENCE 3820 CYPRESS DRIVE SUITE 11 PETALUMA, CA 94954		501 (C)(3) PUBLIC CHARITY	IN SUPPORT OF CLIMATE-SMART SIERRA RESTORATION	40,000.
PORTOLA FAMILY CONNECTION CENTER INC 2565 SAN BRUNO AVENUE SAN FRANCISCO, CA 94134		501 (C)(3) PUBLIC CHARITY	CONTINUUM OF PARENT SUPPORT PROGRAMS THAT STRENGTHEN FAMILIES OF CHILDREN AGES 0-3.	40,000.
PUENTE DE LA COSTA SUR PO BOX 554 PESCADERO, CA 94060		501 (C)(3) PUBLIC CHARITY	MADRES PROJECT	50,000.
RAPE TRAUMA SERVICES 1860 EL CAMINO REAL, SUITE 406 BURLINGAME, CA 94010		501 (C)(3) PUBLIC CHARITY	FOR SERVICES TO INCREASE PARENTING SKILLS FOR TEEN MOMS IN SAN MATEO COUNTY.	15,000.
SACRED HEART COMMUNITY SERVICE 1381 SOUTH FIRST STREET SAN JOSE, CA 95110		501 (C)(3) PUBLIC CHARITY	SUPPORT AND EXPANSION OF A 6-WEEK PROGRAM THAT REINFORCES PARENT-CHILD ATTACHMENT	40,000.
SAFE & SOUND 1757 WALLER STREET SAN FRANCISCO, CA 94117		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE INTEGRATED FAMILY SERVICES AND SAFESTART PROGRAMS	50,000.
<b>Total from continuation sheets</b>				

**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
SAN FRANCISCO GENERAL HOSPITAL FOUNDATION PO BOX 410836 SAN FRANCISCO, CA 94141		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE FIRST YEAR OF THE SOLID START PARENTING PROGRAM	40,000.
SAVE THE REDWOODS LEAGUE 111 SUTTER STREET, 11TH FLOOR SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CHARITY	FOR FUELS AND FOREST THINNING ON 17 ACRES OF PRIVATE LAND ON THE MAINSTEM MATTOLE RIVER	35,000.
SCOTT RIVER WATER TRUST PO BOX 591 ETNA, CA 96027		501 (C)(3) PUBLIC CHARITY	FOR STREAMFLOW AUGMENTATION FOR SALMON	25,000.
SCOTT RIVER WATERSHED COUNCIL P.O. BOX 355 ETNA, CA 96027		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE SCOTT RIVER FLOODPLAIN RESTORATION PROJECT PHASE 1, PLANNING AND DESIGN	38,208.
SIERRA STREAMS INSTITUTE PO BOX 4269 AUBURN, CA 95604		501 (C)(3) PUBLIC CHARITY	FOR SAVE AUBURN RAVINE SALMON, WATERSHED PLANNING, AND CITIZEN SCIENCE PROJECT	10,549.
SOMOS MAYFAIR, INC. 370-B S. KING RD. SAN JOSE, CA 95116		501 (C)(3) PUBLIC CHARITY	TO SUPPORT IN OUR HANDS PROGRAMMING	65,000.
STARVISTA 610 ELM STREET, SUITE 212 SAN CARLOS, CA 94070		501 (C)(3) PUBLIC CHARITY	FOR THE SAN MATEO COUNTY CHILDHOOD SERVICES TEAM	80,000.
STARVISTA 610 ELM STREET, SUITE 212 SAN CARLOS, CA 94070		501 (C)(3) PUBLIC CHARITY	FOR THE WORK OF EARLY CHILDHOOD MENTAL HEALTH	40,000.
THE FRESHWATER TRUST 700 SW TAYLOR ST., SUITE 200 PORTLAND, OR 97205-3138		501 (C)(3) PUBLIC CHARITY	TO MAINTAIN A LEADERSHIP ROLE IN THE JOHN DAY BASIN PARTNERSHIP	135,000.
THE HEALTH TRUST 3180 NEWBERRY DRIVE, SUITE 200 SAN JOSE, CA 95118		501 (C)(3) PUBLIC CHARITY	TO IMPLEMENT THE RAISING A READER PROGRAM	25,000.
<b>Total from continuation sheets</b>				

**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
THE NATURE CONSERVANCY OF CALIFORNIA 201 MISSION STREET, 4TH FLOOR SAN FRANCISCO, CA 94105		501 (C)(3) PUBLIC CHARITY	TO SECURE WATERFLOWS FOR SALMON IN THE SHASTA RIVER.	50,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA C/O UCSF OFFICE OF SPONSORED RESEARCH, BOX 0962, 3333 CALIFORNIA STREET, SUIT SAN FRANCISCO, CA 94118		501 (C)(3) PUBLIC CHARITY	TO SUPPORT MENTAL HEALTH CONSULTATION AND TRAINING FOR PEDIATRICIANS	50,000.
THE SIERRA FUND 103 PROVIDENCE MINE ROAD, SUITE 101 NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE HEADWATER MERCURY SOURCE REDUCTION STRATEGY.	45,000.
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY STREET, SUITE 900 SAN FRANCISCO, CA 94104		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE NORTHERN SIERRA CHECKERBOARD PROGRAM.	150,000.
TRUCKEE RIVER WATERSHED COUNCIL P.O. BOX 8568 TRUCKEE, CA 96162		501 (C)(3) PUBLIC CHARITY	TO RESTORE 900 ACRES AT SARDINE MEADOW, IMPROVING WATER QUALITY AND FISH AND WILDLIFE HABITAT.	45,000.
US ENDOWMENT FOR FORESTRY AND COMMUNITIES 824 BAY STREET, #1 SANTA MONICA, CA 90405		501 (C)(3) PUBLIC CHARITY	TO SUPPORT BLUE FOREST CONSERVATIONS STAKEHOLDER ENGAGEMENT AND TECHNICAL ANALYSIS	30,000.
WESTERN ENVIRONMENTAL LAW CENTER 1216 LINCOLN ST EUGENE, OR 97401		501 (C)(3) PUBLIC CHARITY	FOR CONTINUED SUPPORT OF COLLABORATIVE EFFORTS TO RESTORE ECOSYSTEM FUNCTIONALITY	60,000.
WESTERN RIVERS CONSERVANCY 71 SW OAK STREET, SUITE 100 PORTLAND, OR 97204		501 (C)(3) PUBLIC CHARITY	TO PERMANENTLY RESTORE 1,600 ACRES	30,000.
WU YEE CHILDREN'S SERVICES 827 BROADWAY STREET SAN FRANCISCO, CA 94133		501 (C)(3) PUBLIC CHARITY	TO SUPPORT THE JOY LOK FAMILY RESOURCE CENTERS	30,000.
YUBA WATERSHED INSTITUTE P.O. BOX 2198 NEVADA CITY, CA 95959		501 (C)(3) PUBLIC CHARITY	TO DEVELOP A FOREST RESTORATION IMPLEMENTATION PLAN	38,280.
<b>Total from continuation sheets</b>				

Name **BELLA VISTA FOUNDATION** Employer identification number **94-3345967**

**Note:** Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1	Total tax (see instructions) .....	1	34,358.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	<b>Total.</b> Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty .....	3	34,358.
4	Enter the tax shown on the corporation's 2016 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> .....	4	20,641.
5	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	20,641.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

6  The corporation is using the adjusted seasonal installment method.

7  The corporation is using the annualized income installment method.

8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>		(a)	(b)	(c)	(d)
9	<b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	05/15/17	06/15/17	09/15/17	12/15/17
10	<b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....				
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	8,309.	6,500.	24,000.	26,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12	Enter amount, if any, from line 18 of the preceding column .....		8,309.	14,809.	38,809.
13	Add lines 11 and 12 .....		14,809.	38,809.	64,809.
14	Add amounts on lines 16 and 17 of the preceding column .....				
15	Subtract line 14 from line 13. If zero or less, enter -0- .....	8,309.	14,809.	38,809.	64,809.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....				
17	<b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....				
18	<b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	8,309.	14,809.	38,809.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C Corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions ..... <b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2017 and before 7/1/2017 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 06/30/2017 and before 10/1/2017 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2017 and before 4/1/2018 .....	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2018 and before 7/1/2018 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2018 and before 10/1/2018 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2018 and before 3/16/2019 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns .....	<b>38</b> \$			0.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1-3), calculations for each period (4-6), and final tax calculations (7-19).

**Part II** Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months
20 Annualization periods (see instructions) .....	20				
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items .....	21				
22 Annualization amounts (see instructions) .....	22	6.000000	3.000000	1.714290	1.200000
23a Annualized taxable income. Multiply line 21 by line 22 ..	23a				
b Extraordinary items (see instructions) .....	23b				
c Add lines 23a and 23b .....	23c				
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return .....	24				
25 Enter any alternative minimum tax for each payment period (see instructions) .....	25				
26 Enter any other taxes for each payment period. See instr. ....	26				
27 Total tax. Add lines 24 through 26 .....	27				
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- .....	29				
30 Applicable percentage .....	30	25%	50%	75%	100%
31 Multiply line 29 by line 30 .....	31				

**Part III** Required Installments

		1st installment	2nd installment	3rd installment	4th installment
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	32	0.	0.	0.	0.
33 Add the amounts in all preceding columns of line 38. See instructions .....	33				
34 <b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- ..	34				
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	35	5,160.	5,161.	5,160.	5,160.
36 Subtract line 38 of the preceding column from line 37 of the preceding column .....	36		5,160.	10,321.	15,481.
37 Add lines 35 and 36 .....	37	5,160.	10,321.	15,481.	20,641.
38 <b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions .....	38	0.	0.	0.	0.

**\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1**

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP EQUITIES AND FIXED INCOME				01/01/15	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
20,543,102.	20,564,530.	0.	0.	-21,428.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PRIVATE EQUITY FUND II LP			PURCHASED	01/01/15	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
47,370.	47,370.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PRIVATE EQUITY FUND LP			PURCHASED	01/01/15	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
22,564.	22,564.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WGI EMERGING MARKETS FUND LLC			PURCHASED	01/01/15	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
62,778.	62,778.	0.	0.	0.	



(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERATION IM GLOBAL EQUITY FUND LLC	1,469,261.	1,469,261.	0.	0.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP ABSOLUTE RETURN FUND LP	141,321.	141,321.	0.	0.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PE LP III	36,422.	36,422.	0.	0.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PE LP IV	116,057.	116,057.	0.	0.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PE LP V	120,387.	120,387.	0.	0.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
VALUEACT	702,309.	702,309.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
STEADFAST	256,708.	256,708.	0.	PURCHASED	01/01/15	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SRI REIT 10	82,685.	82,685.	0.	PURCHASED	01/01/15	12/31/17

CAPITAL GAINS DIVIDENDS FROM PART IV						656,018.
TOTAL TO FORM 990-PF, PART I, LINE 6A						634,590.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	17,657.	17,657.	
TOTAL TO PART I, LINE 3	17,657.	17,657.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 TAX/BOOK DIFFERENCE OTHER INCOME	0.	332,699.	
K-1 TAX/BOOK DIFFERENCE DEDUCTION	0.	-101,264.	
K-1 TAX/BOOK DIFFERENCE MANAGEMENT FEES	0.	-531,855.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-300,420.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	34,694.	20,816.		10,408.
TO FORM 990-PF, PG 1, LN 16B	34,694.	20,816.		10,408.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	78,553.	78,553.		0.
FOUNDATION MANAGEMENT FEES	393,252.	39,325.		314,602.
TO FORM 990-PF, PG 1, LN 16C	471,805.	117,878.		314,602.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	34,358.	0.		0.
FRANCHISE TAX BOARD	85.	0.		0.
TO FORM 990-PF, PG 1, LN 18	34,443.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,507.	0.		0.
DUES AND SUBSCRIPTIONS	850.	170.		595.
BANK FEES	126.	126.		0.
TO FORM 990-PF, PG 1, LN 23	3,483.	296.		595.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
STOCKS		9,736,014.	9,736,014.
TOTAL TO FORM 990-PF, PART II, LINE 10B		9,736,014.	9,736,014.

FORM 990-PF	CORPORATE BONDS		STATEMENT 9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
BONDS		11,485,438.	11,485,438.
TOTAL TO FORM 990-PF, PART II, LINE 10C		11,485,438.	11,485,438.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	FMV	35,744,051.	35,744,051.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,744,051.	35,744,051.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UNSETTLED STOCK ASSET	1,500,000.	1,500,000.	1,500,000.
TO FORM 990-PF, PART II, LINE 15	1,500,000.	1,500,000.	1,500,000.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED TAX LIABILITY	149,000.	253,000.	
CURRENT EXCISE TAX LIABILITY	7,541.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	156,541.	253,000.	

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT KIRKWOOD 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CHAIRMAN (DECEASED) 1.00	0.	0.	0.
JEANIE CASEY 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	TREASURER 1.00	0.	0.	0.
JOHN KIRKWOOD 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	SECRETARY 1.00	0.	0.	0.
SUSAN KOE 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	VICE CHAIRMAN 1.00	0.	0.	0.
KATHERINE CASEY JOINER 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	ASSOCIATE TRUSTEE 1.00	0.	0.	0.
COREY KIRKWOOD 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	ASSOCIATE TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ANNIE YATES, SENIOR PROGRAM OFFICER  
1660 BUSH STREET, SUITE 300  
SAN FRANCISCO, CA 94109

TELEPHONE NUMBER

415-561-6540

NAME OF GRANT PROGRAM

FOR MORE INFO ABOUT THIS FOUNDATION, SEE  
WWW.BELLAVISTAFUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE  
WWW.BELLAVISTAFUNDATION.ORG

ANY SUBMISSION DEADLINES

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE  
WWW.BELLAVISTAFUNDATION.ORG

RESTRICTIONS AND LIMITATIONS ON AWARDS

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE  
WWW.BELLAVISTAFUNDATION.ORG