

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

2004

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 2004, or tax year beginning _____, **2004, 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. | The Patricia and Christopher Weil Family Foundation 12555 High Bluff Drive #180 San Diego, CA 92130 | A Employer identification number 33-0833801 B Telephone number (see instructions) 858-704-1444 C If exemption application is pending, check here. <input type="checkbox"/> D 1 Foreign organizations, check here. <input type="checkbox"/> 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 | | |
| I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 1,940,629. | | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.) |

| | Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i> | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| R E V E N U E | 1 Contributions, gifts, grants, etc. received (att sch.) | 219,503. | | | |
| | 2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments. | 527. | 527. | 527. | |
| | 4 Dividends and interest from securities. | 44,404. | 44,404. | 44,404. | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10. | 87,475. | Statement 1 | | |
| | b Gross sales price for all assets on line 6a | 1,091,430. | | | |
| | 7 Capital gain net income (from Part IV, line 2). | | | | |
| | 8 Net short-term capital gain. | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances. | | | | |
| b Less: Cost of goods sold. | | | | | |
| c Gross profit/(loss) (att sch). | | | | | |
| 11 Other income (attach schedule) | See Statement 2 | | | | |
| 12 Total. Add lines 1 through 11. | 260. | 352,169. | 44,931. | 44,931. | |
| A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S | 13 Compensation of officers, directors, trustees, etc. | | | | |
| | 14 Other employee salaries and wages. | | | | |
| | 15 Pension plans, employee benefits. | | | | |
| | 16a Legal fees (attach schedule). | | | | |
| | b Accounting fees (attach sch). . . See St. 3 | 2,060. | | | |
| | c Other prof fees (attach sch). | | | | |
| | 17 Interest. | | | | |
| | 18 Taxes (attach schedule). . . See Stmt. 4 | 5,992. | | | |
| | 19 Depreciation (attach schedule) and depletion. | | | | |
| | 20 Occupancy. | | | | |
| 21 Travel, conferences, and meetings. | 422. | | | | |
| 22 Printing and publications. | | | | | |
| 23 Other expenses (attach schedule) | See Statement 5 | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23. | 7,780. | | | | |
| 25 Contributions, gifts, grants paid Part XV. | 16,254. | | | | |
| 26 Total expenses and disbursements. Add lines 24 and 25. | 60,152. | | | | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements. | 76,406. | | | | |
| b Net investment income (if negative, enter -0-). | | | 44,931. | | |
| c Adjusted net income (if negative, enter -0-). | 275,763. | | | 44,931. | |

| 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 | | |
| A s s e t s | 1 | Cash — non-interest-bearing | | 1,853. | 89,847. | 89,847. |
| | 2 | Savings and temporary cash investments | | 493,272. | 177,636. | 177,636. |
| | 3 | Accounts receivable | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 4 | Pledges receivable | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | |
| | 7 | Other notes and loans receivable (attach sch) | | | | |
| | | 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) Statement 6 | | | 697,639. | 699,656. |
| | b | Investments — corporate stock (attach schedule) Statement 7 | | 961,441. | 719,286. | 810,279. |
| | c | Investments — corporate bonds (attach schedule) Statement 8 | | | 38,015. | 42,824. |
| | 11 | Investments — land, buildings, and equipment: basis | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | |
| 12 | Investments — mortgage loans | | | | | |
| 13 | Investments — other (attach schedule) Statement 9 | | | 119,265. | 119,265. | |
| 14 | Land, buildings, and equipment: basis | | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | |
| 15 | Other assets (describe See Statement 10) | | | 2,555. | 1,122. | 1,122. |
| 16 | Total assets (to be completed by all filers — see instructions. Also, see page 1, item l) | | | 1,459,121. | 1,842,810. | 1,940,629. |
| L i a b i l i t i e s | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe) | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | | 0. | 0. |
| N e t A s s e t B a l a n c e s | Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 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 | | | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | 1,459,121. | 1,842,810. | |
| 30 | Total net assets or fund balances (see instructions) | | | 1,459,121. | 1,842,810. | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | | 1,459,121. | 1,842,810. | |

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 | 1,459,121. |
| 2 | Enter amount from Part I, line 27a | 2 | 275,763. |
| 3 | Other increases not included in line 2 (itemize) See Statement 11 | 3 | 150,508. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,885,392. |
| 5 | Decreases not included in line 2 (itemize) See Statement 12 | 5 | 42,582. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 1,842,810. |

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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|---|-------------------------------------|
| 1 a N/A | | | |
| 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 | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | |
| 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 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.] | 3 | |

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.)

N/A

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 (column (b) divided by column (c)) |
|--|---------------------------------------|--|--|
| 2003 | | | |
| 2002 | | | |
| 2001 | | | |
| 2000 | | | |
| 1999 | | | |

| | | |
|--|---|--|
| 2 Total of line 1, column (d). | 2 | |
| 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 | |
| 4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5. | 4 | |
| 5 Multiply line 4 by line 3 | 5 | |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | |
| 7 Add lines 5 and 6 | 7 | |
| 8 Enter qualifying distributions from Part XII, line 4. | 8 | |

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)

| | | | |
|---|----|--------|--------|
| 1 a 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 | 899. |
| c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 899. |
| 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 | 899. |
| 6 Credits/Payments: | | | |
| a 2004 estimated tax pmts and 2003 overpayment credited to 2004 | 6a | 2,565. | |
| b Exempt foreign organizations — tax withheld at source. | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868). | 6c | | |
| d Backup withholding erroneously withheld. | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d. | | 7 | 2,565. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | | 8 | 1. |
| 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 | 1,665. |
| 11 Enter the amount on line 10 to be: Credited to 2005 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | | 11 | 1,665. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1 a 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 instructions for definition)? | | X |
| <i>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.</i> | | |
| 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 . . . ▶ \$ <u>0.</u> (2) On organization managers . . . ▶ \$ <u>0.</u> | | |
| e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers . . . ▶ \$ <u>0.</u> | | |
| 2 Has the organization engaged in any activities that have not previously been reported to the IRS? | | X |
| <i>If 'Yes,' attach a detailed description of the activities.</i> | | |
| 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? <i>If 'Yes,' attach a conformed copy of the changes</i> | | X |
| 4 a 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? | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? | | X |
| <i>If 'Yes,' attach the statement required by General Instruction T.</i> | | |
| 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? | | |
| 7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i> | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions). | | |
| <u>N/A</u> | | |
| 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? <i>If 'No,' attach explanation</i> | 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 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? | | X |
| <i>If 'Yes,' attach a schedule listing their names and addresses.</i> | | |
| 11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? | X | |
| Web site address ▶ <u>www.weilfamilyfoundation.org</u> | | |
| 12 The books are in care of ▶ <u>Christopher Weil</u> Telephone no. ▶ <u>858-704-1444</u> Located at ▶ <u>12555 High Bluff Drive, San Diego, CA</u> ZIP + 4 ▶ <u>92130</u> | | |
| 13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <input type="checkbox"/> <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year ▶ 13 <u>N/A</u> | | |

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

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

| | Yes | No |
|---|------------|-----|
| 1 a During the year did the organization (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | 1 b | N/A |
| c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1 c | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <input type="checkbox"/> 20__ , 20__ , 20__ , 20__ . | | |
| b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2 b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> 20__ , 20__ , 20__ , 20__ . | | |
| 3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.</i>) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3 b | N/A |
| 4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4 a | X |
| b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4 b | X |
| 5 a During the year did the organization 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 509(a)(1), (2), or (3), or section 4940(d)(2)? <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 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | 5 b | N/A |
| c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). N/A | | |
| 6 a Did the organization, 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 Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered 'Yes' to 6b, also file Form 8870. | 6 b | X |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

3 Five highest-paid independent contractors for professional services- (see instructions). If none, enter 'NONE.'

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

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

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|-------|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. | |
| 3 | |
| 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 | 1 a | 1,102,756. |
| b Average of monthly cash balances | 1 b | 534,678. |
| c Fair market value of all other assets (see instructions) | 1 c | 115,000. |
| d Total (add lines 1a, b and c) | 1 d | 1,752,434. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | 26,287. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 1,752,434. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 26,287. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,726,147. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 86,307. |

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 | 86,307. |
| 2a Tax on investment income for 2004 from Part VI, line 5 | 2 a | 899. |
| b Income tax for 2004. (This does not include the tax from Part VI.) | 2 b | |
| c Add lines 2a and 2b | 2 c | 899. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 85,408. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 85,408. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 85,408. |

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 | 1 a | 60,152. |
| b Program-related investments – total from Part IX-B | 1 b | |
| 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) | 3 a | |
| b Cash distribution test (attach the required schedule) | 3 b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 60,152. |
| 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 instructions) | 5 | |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 60,152. |

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 2003 | (c) 2003 | (d) 2004 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2004 from Part XI, line 7..... | | | | 85,408. |
| 2 Undistributed income, if any, as of the end of 2003: | | | | |
| a Enter amount for 2003 only..... | | | 0. | |
| b Total for prior years: 20 ____, 20 ____, 20 ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2004: | | | | |
| a From 1999..... | 187. | | | |
| b From 2000..... | 9,950. | | | |
| c From 2001..... | 6,446. | | | |
| d From 2002..... | 27,527. | | | |
| e From 2003..... | 45,796. | | | |
| f Total of lines 3a through e..... | 89,906. | | | |
| 4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$ 60,152. | | | | |
| a Applied to 2003, 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 2004 distributable amount..... | | | | 60,152. |
| e Remaining amount distributed out of corpus.... | 0. | | | |
| 5 Excess distributions carryover applied to 2004..... (If an amount appears in column (d), the same amount must be shown in column (a).) | 25,256. | | | 25,256. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5..... | 64,650. | | | |
| 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 2003. Subtract line 4a from line 2a. Taxable amount – see instructions..... | | | 0. | |
| f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005..... | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)..... | 0. | | | |
| 8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions).... | 0. | | | |
| 9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a..... | 64,650. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2000..... | | | | |
| b Excess from 2001..... | | | | |
| c Excess from 2002..... | 18,854. | | | |
| d Excess from 2003..... | 45,796. | | | |
| e Excess from 2004..... | | | | |

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 2004, 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) 2004 | (b) 2003 | (c) 2002 | (d) 2001 | |
| 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.)

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 14

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:
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 See Statement 15 | | | | |
| Total ▶ 3a | | | | 60,152. |
| b Approved for future payment | | | | |
| Total ▶ 3b | | | | |

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

| | | |
|------------------------|------------|-----------|
| | Yes | No |
| (1) Cash | | X |
| (2) Other assets | | X |

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

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

| (a) Line no. | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|--------------|---------------------|---|--|
| N/A | | | |
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2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If 'Yes,' complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |

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 or fiduciary) is based on all information of which preparer has any knowledge.

| | | | | |
|---|--|--|---------------|--|
| S I G N H E R E | _____ Signature of officer or trustee | | _____ Date | _____ Title |
| | Paid Preparer's Use Only | Preparer's signature: Self-Prepared | Date: _____ | Check if self-employed: <input type="checkbox"/> |
| Firm's name (or yours if self-employed), address, and ZIP code: _____ | | | | EIN: _____ |
| | | Phone no.: _____ | | |

Underpayment of Estimated Tax by Corporations

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name **The Patricia and Christopher Weil Family Foundation** Employer identification number **33-0833801**

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, 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.

Part I Reasons for Filing — Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

| | | | |
|----|--|-----------|--------|
| 4 | Total tax (see instructions) | 4 | 899. |
| 5a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 | 5a | |
| 5b | Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 5b | |
| 5c | Credit for Federal tax paid on fuels (see instructions) | 5c | |
| 5d | Total. Add lines 5a through 5c | 5d | |
| 6 | Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | 6 | 899. |
| 7 | Enter the tax shown on the corporation's 2003 income tax return (see instructions). 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 6 on line 8. | 7 | 3,418. |
| 8 | Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6 | 8 | 899. |

| | (a) | (b) | (c) | (d) | (e) | |
|---|-----|---------|---------|---------|----------|----------|
| 9 Installment due dates. Enter in columns (a) through (e) the 15th day of the 4th (Form 990 - PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 9 | 5/15/04 | 6/15/04 | 9/15/04 | 10/01/04 | 12/15/04 |
| Exception. If one of your installment due dates is September 15, 2004, see the instructions. | | | | | | |
| 10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column | 10 | 224. | 225. | 180. | 45. | 225. |
| 11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 | 11 | | 855. | 855. | | 855. |
| Complete lines 12 through 18 of one column before going to the next column. | | | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | | 406. | 1,081. | 1,036. |
| 13 Add lines 11 and 12 | 13 | | 855. | 1,261. | 1,081. | 1,891. |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | 224. | | | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 0. | 631. | 1,261. | 1,081. | 1,891. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | 0. | 0. | 0. | |
| 17 Underpayment. 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 | 17 | 224. | | | | |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | | 406. | 1,081. | 1,036. | |

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

Part III Figuring the Penalty

| | (a) | (b) | (c) | (d) | (e) |
|---|-----|---------|-----|-----|-----|
| 19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.) | 19 | 6/11/04 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | 27 | | | |
| 21 Number of days on line 20 after 4/15/2004 and before 7/1/2004 | 21 | 27 | | | |
| 22 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 21}}{366} \times 5\%$ | 22 | 0.83 | | | |
| 23 Number of days on line 20 after 6/30/2004 and before 10/1/2004 | 23 | | | | |
| 24 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 23}}{366} \times 4\%$ | 24 | | | | |
| 25 Number of days on line 20 after 9/30/2004 and before 1/1/2005 | 25 | | | | |
| 26 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 25}}{366} \times 5\%$ | 26 | | | | |
| 27 Number of days on line 20 after 12/31/2004 and before 4/1/2005 | 27 | | | | |
| 28 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 27}}{365} \times 5\%$ | 28 | | | | |
| 29 Number of days on line 20 after 3/31/2005 and before 7/1/2005 | 29 | | | | |
| 30 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 29}}{365} \times \text{ } \%$ | 30 | | | | |
| 31 Number of days on line 20 after 6/30/2005 and before 10/1/2005 | 31 | | | | |
| 32 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 31}}{365} \times \text{ } \%$ | 32 | | | | |
| 33 Number of days on line 20 after 9/30/2005 and before 1/1/2006 | 33 | | | | |
| 34 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 33}}{365} \times \text{ } \%$ | 34 | | | | |
| 35 Number of days on line 20 after 12/31/2005 and before 2/16/2006 | 35 | | | | |
| 36 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 35}}{365} \times \text{ } \%$ | 36 | | | | |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 | 0.83 | | | |
| 38 Penalty. Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns | 38 | | | | 1. |

*For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, 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. You can also call 1-800-829-1040 to get interest rate information.

Statement 1
Form 990-PF, Part I, Line 6
Net Gain (Loss) from Noninventory Sales

| | | | |
|----------------------|-------------------------------------|-------------|---------|
| Description: | 2000 Sh Public Storage Inc. | | |
| Date Acquired: | Various | | |
| How Acquired: | Purchase | | |
| Date Sold: | 1/26/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 92,704. | | |
| Cost or Other Basis: | 66,900. | Gain (Loss) | 25,804. |
| | | | |
| Description: | 2600 Sh Public Storage Inc. | | |
| Date Acquired: | 12/31/2003 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/25/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 133,613. | | |
| Cost or Other Basis: | 115,674. | Gain (Loss) | 17,939. |
| | | | |
| Description: | 3500 Sh Public Storage Inc. | | |
| Date Acquired: | 10/22/2004 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/26/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 179,786. | | |
| Cost or Other Basis: | 181,823. | Gain (Loss) | -2,037. |
| | | | |
| Description: | 3000 Sh AT&T Wireless Services Inc. | | |
| Date Acquired: | 3/18/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/27/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 45,000. | | |
| Cost or Other Basis: | 27,448. | Gain (Loss) | 17,552. |
| | | | |
| Description: | 1800 Sh Cardinal Health Inc. | | |
| Date Acquired: | Various | | |
| How Acquired: | Purchase | | |
| Date Sold: | 11/19/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 89,950. | | |
| Cost or Other Basis: | 85,603. | Gain (Loss) | 4,347. |
| | | | |
| Description: | Malan Rlty Invs Inc Bond Redemption | | |
| Date Acquired: | 8/13/2001 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 1/20/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 3,000. | | |
| Cost or Other Basis: | 2,851. | Gain (Loss) | 149. |

Statement 1 (continued)
Form 990-PF, Part I, Line 6
Net Gain (Loss) from Noninventory Sales

| | | | |
|----------------------|--|-------------|--------|
| Description: | Malan Rlty Invs Inc. Bond Redemption | | |
| Date Acquired: | 8/13/2001 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 4/14/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 2,000. | | |
| Cost or Other Basis: | 1,900. | | |
| | | Gain (Loss) | 100. |
| | | | |
| Description: | 425 Sh Camden Property Trust-SBI | | |
| Date Acquired: | 1/16/2003 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 4/30/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 17,833. | | |
| Cost or Other Basis: | 13,875. | | |
| | | Gain (Loss) | 3,958. |
| | | | |
| Description: | 14000 Extended Stay America Bond | | |
| Date Acquired: | 1/29/2003 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 5/11/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 14,497. | | |
| Cost or Other Basis: | 13,916. | | |
| | | Gain (Loss) | 581. |
| | | | |
| Description: | Malan Rlty Invs Inc Sub Deb Redemption | | |
| Date Acquired: | 8/13/2001 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 6/01/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 2,000. | | |
| Cost or Other Basis: | 1,900. | | |
| | | Gain (Loss) | 100. |
| | | | |
| Description: | Medarex Inc. Bond Redemption | | |
| Date Acquired: | 1/18/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 7/01/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 8,144. | | |
| Cost or Other Basis: | 6,603. | | |
| | | Gain (Loss) | 1,541. |
| | | | |
| Description: | 950 Sh Lexington Corporate Properties | | |
| Date Acquired: | 7/27/2001 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 8/04/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 18,967. | | |
| Cost or Other Basis: | 14,138. | | |
| | | Gain (Loss) | 4,829. |

Statement 1 (continued)
Form 990-PF, Part I, Line 6
Net Gain (Loss) from Noninventory Sales

| | | | |
|----------------------|---|-------------|--------|
| Description: | RF Micro Devices Inc. Bond Redemption | | |
| Date Acquired: | 6/03/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 8/16/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 17,000. | | |
| Cost or Other Basis: | 14,432. | | |
| | | Gain (Loss) | 2,568. |
| | | | |
| Description: | 500 Sh Apartment Investment | | |
| Date Acquired: | 11/11/2003 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/12/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 17,433. | | |
| Cost or Other Basis: | 17,583. | | |
| | | Gain (Loss) | -150. |
| | | | |
| Description: | Capstar Hotel Corp Bond Redemption | | |
| Date Acquired: | 8/15/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/15/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 16,000. | | |
| Cost or Other Basis: | 14,243. | | |
| | | Gain (Loss) | 1,757. |
| | | | |
| Description: | Cypress Semiconductor Corp Bond Redmptn | | |
| Date Acquired: | 8/17/2001 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 12/09/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 3,000. | | |
| Cost or Other Basis: | 2,496. | | |
| | | Gain (Loss) | 504. |
| | | | |
| Description: | Richardson Electronics CV Bond Redemptn | | |
| Date Acquired: | 2/12/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 12/15/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 978. | | |
| Cost or Other Basis: | 856. | | |
| | | Gain (Loss) | 122. |
| | | | |
| Description: | Charter Comm. Inc Del Bond Redemption | | |
| Date Acquired: | 4/19/2002 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 12/23/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 9,104. | | |
| Cost or Other Basis: | 7,428. | | |
| | | Gain (Loss) | 1,676. |

Statement 1 (continued)
Form 990-PF, Part I, Line 6
Net Gain (Loss) from Noninventory Sales

| | | | |
|---|--------------------------------|-------------|-------------------|
| Description: | 2000 Sh Public Storage Inc. | | |
| Date Acquired: | Various | | |
| How Acquired: | Purchase | | |
| Date Sold: | 1/26/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 92,704. | | |
| Cost or Other Basis: | 88,980. | Gain (Loss) | 3,724. |
| | | | |
| Description: | 500 Sh Public Storage Inc. | | |
| Date Acquired: | 10/22/2004 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 10/25/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 25,695. | | |
| Cost or Other Basis: | 25,975. | Gain (Loss) | -280. |
| | | | |
| Description: | Redemption of US Treasury Bill | | |
| Date Acquired: | 9/10/2004 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 11/04/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 300,000. | | |
| Cost or Other Basis: | 299,331. | Gain (Loss) | 669. |
| | | | |
| Description: | 18 Sh Cardinal Health | | |
| Date Acquired: | 9/22/2004 | | |
| How Acquired: | Purchase | | |
| Date Sold: | 9/22/2004 | | |
| To Whom Sold: | | | |
| Gross Sales Price: | 2,022. | | |
| Cost or Other Basis: | 0. | Gain (Loss) | 2,022. |
| | | | |
| Total Net Gain (Loss) From Noninventory Sales | | | <u>\$ 87,475.</u> |

Statement 2
Form 990-PF, Part I, Line 11
Other Income

| | |
|------------------------------|----------------|
| Other Investment Income..... | \$ 260. |
| Total | <u>\$ 260.</u> |

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| | \$ 2,060. | | | |
| Total | <u>\$ 2,060.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

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

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|--------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Federal..... | \$ 5,982. | | | |
| State..... | 10. | | | |
| Total | <u>\$ 5,992.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

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

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Administrative Fees..... | \$ 959. | | | |
| Investment Management Fees..... | 6,821. | | | |
| Total | <u>\$ 7,780.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

| U.S. Government Obligations | Valuation Method | Book Value | Fair Market Value |
|-----------------------------|---------------------|--------------------|----------------------|
| Fixed Income | Cost | \$ 697,639. | \$ 699,656. |
| | | <u>\$ 697,639.</u> | <u>\$ 699,656.</u> |
| | Total | <u>\$ 697,639.</u> | <u>\$ 699,656.</u> |

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

| <u>Corporate Stocks</u> | <u>Valuation Method</u> | <u>Book Value</u> | <u>Fair Market Value</u> |
|-------------------------|-----------------------------|-----------------------|------------------------------|
| Equities | Cost | \$ 536,326. | \$ 615,806. |
| Preferred Equities | Cost | 182,960. | 194,473. |
| | Total | <u>\$ 719,286.</u> | <u>\$ 810,279.</u> |

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

| <u>Corporate Bonds</u> | <u>Valuation Method</u> | <u>Book Value</u> | <u>Fair Market Value</u> |
|------------------------|-----------------------------|-----------------------|------------------------------|
| Corporate Bonds | Cost | \$ 38,015. | \$ 42,824. |
| | Total | <u>\$ 38,015.</u> | <u>\$ 42,824.</u> |

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

| <u>Other Investments</u> | <u>Valuation Method</u> | <u>Value</u> | <u>Fair Market Value</u> |
|--------------------------|-----------------------------|--------------------|------------------------------|
| CWC Realty Income Fund | Cost | \$ 119,265. | \$ 119,265. |
| | Total | <u>\$ 119,265.</u> | <u>\$ 119,265.</u> |

Statement 10
Form 990-PF, Part II, Line 15
Other Assets

| | <u>Book Value</u> | <u>Fair Market Value</u> |
|----------------------------|-------------------|------------------------------|
| Long Accrued Interest..... | \$ 1,122. | \$ 1,122. |
| | Total | <u>\$ 1,122.</u> |

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

| | |
|--|--------------------------|
| Income/Ded Form 990-T from partnership..... | \$ 10,135. |
| Market to Market Unrealized Gain Adjustment..... | 140,373. |
| | Total <u>\$ 150,508.</u> |

Statement 12
Form 990-PF, Part III, Line 5
Other Decreases

Charitable Contributions attributable to 990-T..... \$ 42,582.
Total \$ 42,582.

Statement 13
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen- sation | Contri- bution to EBP & DC | Expense Account/ Other |
|--|--|-------------------|----------------------------------|------------------------------|
| Christopher Weil 12555 High Bluff Dr. #180 San Diego, CA 92130 | President 2 | \$ 0. | \$ 0. | \$ 0. |
| Patricia Weil 12555 High Bluff Dr. #180 San Diego, CA 92130 | Secretary/Treas 2 | 0. | 0. | 0. |
| Kit-Victoria Wells 12555 High Bluff Dr. #180 San Diego, CA 92130 | Director 2 | 0. | 0. | 0. |
| Matthew Weil 610 Donald Place Newport Beach, CA 92663 | Director 2 | 0. | 0. | 0. |
| Caitlin Weil 2733 NE 16th Avenue Portland, OR 97212 | Director 2 | 0. | 0. | 0. |
| Total | | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 14
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Christopher Weil
Patricia Weil

Statement 15
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

| Name and Address | Donee Relationship | Found- ation Status | Purpose of Grant | Amount |
|--|-----------------------|---------------------------|--|-----------|
| Friendship Shelter P.O. Box 4252 Laguna, CA 92652 | None | Public | To further the continued efforts of community service. | \$ 2,000. |
| Boalt Hall Fund 303 Boalt Hall Berkeley, CA 94720 | None | Public | To support the continued efforts of education. | 1,000. |
| AVID 5120 Shoreham Place, Ste. 120 San Diego, CA 92122 | None | Public | To support continued efforts of education. | 7,500. |
| Old Globe Theatre P.O. Box 2171 San Diego, CA 92112 | None | Public | To support the continuing operations of a theatre for the performing arts. | 1,152. |
| San Diego Rep 79 Horton Plaza San Diego, CA 92101 | None | Public | To support continuing operations of the performing arts. | 2,500. |
| Clatsop Community College 1653 Jerome Ave. Astoria, OR 97103 | None | Public | To support a Scholarship Fund | 500. |
| The Preuss School 9500 Gilman Dr. MC0536 La Jolla, CA 92093-0536 | None | Public | To support the continued efforts of education. | 25,000. |
| San Diego City College Foundt 1313 12th Avenue San Diego, CA 92101 | None | Public | To support the continued efforts of education. | 15,000. |
| The Carter Foundation One Copenhill/453 Freedom Pkw Atlanta, GA 30307 | None | Public | To support continued efforts of community service. | 2,000. |
| Anchor Cntr for Blind Childre 3801 Martin Luther King Blvd. Denver, CO 80205 | None | Public | To support continued efforts of education. | 1,000. |

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

| <u>Name and Address</u> | <u>Donee Relationship</u> | <u>Found- ation Status</u> | <u>Purpose of Grant</u> | <u>Amount</u> |
|---|-------------------------------|------------------------------------|--|-------------------|
| Neurosciences Institute 10640 John J Hopkins Dr. San Diego, CA 92121 | None | Public | To support the continued efforts of medical care and research. | \$ 500. |
| Adult Day Srvces of Orange Ct 9451 Indianapolis Ave. Huntington Beach, CA 92646 | None | Public | To support the continued efforts of community service. | 1,000. |
| SPIN 2900 Bristol St. #H106 Costa Mesa, CA 92626 | None | Public | To support the continued efforts of community service. | 1,000. |
| Total | | | | <u>\$ 60,152.</u> |

**Exempt Organization Business
Income Tax Return (and proxy tax under Section 6033(e))**
For calendar year 2004 or other tax year beginning _____ 2004,
and ending _____, _____

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

| | | | |
|--|---|--|--|
| A <input type="checkbox"/> Check box if address changed B Exempt under Section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 408A <input type="checkbox"/> <input type="checkbox"/> 529(a) | Please Print or Type | (<input type="checkbox"/> check box if name changed and see instructions) The Patricia and Christopher Weil Family Foundation 12555 High Bluff Drive #180 San Diego, CA 92130 | D Employer identification number (Employees' trust, see instructions for Block D.) 33-0833801 E New unrelated business activity codes (See instructions for Block E.) |
| C Book value of all assets at end of year 1,842,810. | F Group exemption number (see instructions for Block F) .. ▶ G Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust | | |

H Describe the organization's primary unrelated business activity.
▶

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If 'Yes,' enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ Christopher Weil Telephone number ▶ 858-704-1444

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|---|-------------------|--------------|---------|
| 1a Gross receipts or sales. | | | |
| b Less returns and allowances. c Balance. ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | |
| 3 Gross profit (subtract line 2 from line 1c) | 3 | | |
| 4a Capital gain net income (attach Schedule D) | 4a 87,475. | | 87,475. |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | |
| c Capital loss deduction for trusts | 4c | | |
| 5 Income (loss) from partnerships and S corporations (attach statement) St. 1 | 5 10,135. | | 10,135. |
| 6 Rent income (Schedule C) | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | | |
| 8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F) | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G) | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | |
| 11 Advertising income (Schedule J) | 11 | | |
| 12 Other income (see instructions – attach schedule) See Statement 2 | 12 260. | | 260. |
| 13 Total (combine lines 3 through 12) | 13 97,870. | 0. | 97,870. |

| Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.) | | | |
|---|------------|--|---------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | |
| 15 Salaries and wages | 15 | | |
| 16 Repairs and maintenance | 16 | | |
| 17 Bad debts | 17 | | |
| 18 Interest (attach schedule) | 18 | | |
| 19 Taxes and licenses | 19 | | |
| 20 Charitable contributions (see instructions for limitation rules) | 20 | | 42,582. |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | |
| 23 Depletion | 23 | | |
| 24 Contributions to deferred compensation plans | 24 | | |
| 25 Employee benefit programs | 25 | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | |
| 27 Excess readership costs (Schedule J) | 27 | | |
| 28 Other deductions (attach schedule) | 28 | | |
| 29 Total deductions (add lines 14 through 28) | 29 | | 42,582. |
| 30 Unrelated business taxable income before net operating loss deduction (subtract line 29 from line 13) | 30 | | 55,288. |
| 31 Net operating loss deduction | 31 | | |
| 32 Unrelated business taxable income before specific deduction (subtract line 31 from line 30) | 32 | | 55,288. |
| 33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions) | 33 | | 1,000. |
| 34 Unrelated business taxable income (subtract line 33 from line 32). If line 33 is greater than line 32, enter the smaller of zero or line 32. | 34 | | 54,288. |

Part III Tax Computation

| | | | |
|---|--|------------|--------|
| 35 Organizations Taxable as Corporations (see instructions for tax computation) Controlled group members (sections 1561 and 1563) – check here <input type="checkbox"/> . See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) additional 5% tax (not more than \$11,750) \$ _____ (2) additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34 | | 35c | |
| 36 Trusts Taxable at Trust Rates (see instructions for tax computation) Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input checked="" type="checkbox"/> Schedule D (Form 1041) | | 36 | 7,949. |
| 37 Proxy tax (see instructions) | | 37 | |
| 38 Alternative minimum tax | | 38 | |
| 39 Total (add lines 37 and 38 to line 35c or 36, whichever applies) | | 39 | 7,949. |

Part IV Tax and Payments

| | | | |
|--|------------|--|--------|
| 40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 40a | | |
| b Other credits (see instructions) | 40b | | |
| c General business credit – Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶ _____ | 40c | | |
| d Credit for prior year minimum tax (attach Form 8801 or 8827) | 40d | | |
| e Total credits (add lines 40a through 40d) | 40e | | 0. |
| 41 Subtract line 40e from line 39 | 41 | | 7,949. |
| 42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611... <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) | 42 | | |
| 43 Total tax (add lines 41 and 42) | 43 | | 7,949. |
| 44a Payments: A 2003 overpayment credited to 2004 | 44a | | |
| b 2004 estimated tax payments | 44b | | |
| c Tax deposited with Form 8868 | 44c | | |
| d Foreign organizations – Tax paid or withheld at source (see instructions) | 44d | | |
| e Backup withholding (see instructions) | 44e | | |
| f Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ... ▶ | 44f | | |
| 45 Total payments (add lines 44a through 44f) | 45 | | 0. |
| 46 Estimated tax penalty (see instructions). Check <input checked="" type="checkbox"/> if Form 2220 is attached | 46 | | 293. |
| 47 Tax due – If line 45 is less than the total of lines 43 and 46, enter amount owed | 47 | | 8,242. |
| 48 Overpayment – If line 45 is larger than the total of lines 43 and 46, enter amount overpaid | 48 | | |
| 49 Enter the amount of line 48 you want: Credited to 2005 estimated tax ▶ Refunded ▶ | 49 | | |

Part V Statements Regarding Certain Activities and Other Information (See instructions.)

| | | |
|--|-----|----|
| 1 At any time during the 2004 calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | Yes | No |
| If 'Yes,' the organization may have to file Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country here ▶ _____ | | X |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? ... If 'Yes,' see the instructions for other forms the organization may have to file. | | X |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____ | | 0. |

Schedule A – Cost of Goods Sold – Enter method of inventory valuation ▶

| | | | | | | |
|---|-----------|--|---|----------|-----|----|
| 1 Inventory at beginning of year | 1 | | 6 Inventory at end of year | 6 | | |
| 2 Purchases | 2 | | 7 Cost of goods sold. Subtract line 6 from line 5. (Enter here and on line 2, Part I.) | 7 | | |
| 3 Cost of labor | 3 | | | | | |
| 4a Additional section 263A costs (attach schedule) | 4a | | 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | | Yes | No |
| b Other costs (attach sch) | 4b | | | | | X |
| 5 Total – Add lines 1 through 4b | 5 | | | | | |

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.

Sign Here
 Signature of officer: _____ Date: _____ Title: _____
 May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only
 Preparer's signature: **Self-Prepared** Date: _____
 Check if self-employed Preparer's SSN or PTIN: _____
 Firm's name (or yours if self-employed), address, and ZIP code: _____
 EIN: _____
 Phone no.: _____

Schedule C – Rent Income (From Real Property and Personal Property Leased with Real Property) (see instructions)

| 1 Description of property | | 2 Rent received or accrued | 3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
|---|---|----------------------------|--|
| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | | |
| (1) | | | |
| (2) | | | |
| (3) | | | |
| (4) | | | |
| Total | | Total | Total deductions. Enter here and on line 6, column (B), Part I, page 1 ▶ |

Total income (Add totals of columns 2(a) and 2(b). Enter here and on line 6, column (A), Part I, page 1.) ▶

Schedule E – Unrelated Debt-Financed Income (see instructions)

| 1 Description of debt-financed property | 2 Gross income from or allocable to debt-financed property | 3 Deductions directly connected with or allocable to debt-financed property | | |
|--|--|---|---|--|
| | | (a) Straight line depreciation (attach sch) | (b) Other deductions (attach schedule) | |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5 Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6 Column 4 divided by column 5 | 7 Gross income reportable (column 2 x column 6) | 8 Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) | | % | | |
| (2) | | % | | |
| (3) | | % | | |
| (4) | | % | | |
| Totals | | Enter here and on line 7, column (A), Part I, page 1 | | Enter here and on line 7, column (B), Part I, page 1 |

Total dividends-received deductions included in column 8. ▶

Schedule F – Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

| 1 Name of Controlled Organization | 2 Employer Identification Number | Exempt Controlled Organizations | | | | 6 Deductions directly connected with income in column 5 |
|------------------------------------|----------------------------------|--|--|--|---|---|
| | | 3 Net unrelated income (loss) (see instructions) | 4 Total of specified payments made | 5 Part of column 4 that is included in the controlling organization's gross income | | |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Nonexempt Controlled Organizations | | 7 Taxable Income | 8 Net unrelated income (loss) (see instructions) | 9 Total of specified payments made | 10 Part of column 9 that is included in the controlling organization's gross income | 11 Deductions directly connected with income in column 10 |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals | | | | | Add columns 5 and 10. Enter here and on line 8, column (A), Part I, page 1. | Add columns 6 and 11. Enter here and on line 8, column (B), Part I, page 1. |

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (See instructions.)

| 1 Description of income | 2 Amount of income | 3 Deductions directly connected (attach schedule) | 4 Set-asides (attach schedule) | 5 Total deductions and set-asides (column 3 plus column 4) |
|-------------------------|---|---|--------------------------------|--|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| Totals | Enter here and on line 9, column (A), Part I, page 1. | | | Enter here and on line 9, column (B), Part I, page 1. |

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (See instructions.)

| 1 Description of exploited activity | 2 Gross unrelated business income from trade or business | 3 Expenses directly connected with production of unrelated business income | 4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute columns 5 through 7 | 5 Gross income from activity that is not unrelated business income | 6 Expenses attributable to column 5 | 7 Excess exempt expenses (column 6 minus column 5, but not more than column 4) |
|-------------------------------------|--|--|--|--|-------------------------------------|--|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals | Enter here and on line 10, column (A), Part I, page 1. | Enter here and on line 10, column (B), Part I, page 1. | | | | Enter here and on line 26, Part II, page 1. |

Schedule J – Advertising Income (See instructions.)

Part I Income From Periodicals Reported on a Consolidated Basis

| 1 Name of periodical | 2 Gross advertising income | 3 Direct advertising costs | 4 Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7 | 5 Circulation income | 6 Readership costs | 7 Excess readership costs (column 6 minus column 5, but not more than column 4) |
|--|----------------------------|----------------------------|--|----------------------|--------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) | | | | | | |

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| | | | | | | |
|---|--|--|--|--|--|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| (5) Totals from Part I | | | | | | |
| Totals , Part II (lines 1-5) | Enter here and on line 11, column (A), Part I, page 1. | Enter here and on line 11, column (B), Part I, page 1. | | | | Enter here and on line 27, Part II, page 1. |

Schedule K – Compensation of Officers, Directors, and Trustees (See instructions.)

| 1 Name | 2 Title | 3 Percent of time devoted to business | 4 Compensation attributable to unrelated business |
|--------|---------|---------------------------------------|---|
| | | % | |
| | | % | |
| | | % | |
| | | % | |

Total – Enter here and on line 14, Part II, page 1

SCHEDULE D
(Form 1041)

Capital Gains and Losses

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

► **Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

2004

Name of estate or trust **The Patricia and Christopher Weil Family Foundation**

Employer identification number
33-0833801

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less

| 1 | (a) Description of property (Example: 100 shares 7% preferred of 'Z' Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (Loss) for the entire year (col (d) less col (e)) | |
|---|--|---------------------------------------|-----------------------------------|--------------------|---|--|---------|
| | See Stmt 3 | | | | | 26,234. | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 2 | Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | | | | | 2 | |
| 3 | Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 3 | |
| 4 | Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2003 Capital Loss Carryover Worksheet | | | | | 4 | |
| 5 | Net short-term gain or (loss). Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below | | | | | 5 | 26,234. |

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

| 6 | (a) Description of property (Example: 100 shares 7% preferred of 'Z' Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (Loss) for the entire year (col (d) less col (e)) | |
|----|---|---------------------------------------|-----------------------------------|--------------------|---|--|---------|
| | See Stmt 4 | | | | | 61,241. | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 7 | Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | | | | | 7 | |
| 8 | Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 8 | |
| 9 | Capital gain distributions | | | | | 9 | |
| 10 | Gain from Form 4797, Part I | | | | | 10 | |
| 11 | Long-term capital loss carryover. Enter the amount, if any, from line 14, of the 2003 Capital Loss Carryover Worksheet | | | | | 11 | |
| 12 | Net long-term gain or (loss). Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below | | | | | 12 | 61,241. |

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

| | | (1) Beneficiaries' (see instructions) | (2) Estate's or trust's | (3) Total |
|----|---|--|----------------------------|--------------|
| 13 | Net short-term gain or (loss) | | 26,234. | 26,234. |
| 14 | Net long-term gain or (loss): | | | |
| | a Total for year | | 61,241. | 61,241. |
| | b Unrecaptured section 1250 gain (see line 18 of the worksheet in the instructions) | | | |
| | c 28% rate gain or (loss) | | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14a | | 87,475. | 87,475. |

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** as necessary.

Part IV Capital Loss Limitation

| | |
|---|-----------|
| 16 Enter here and enter as a (loss) on Form 1041, line 4, the smaller of: a The loss on line 15, column (3) or b \$3,000..... | 16 |
|---|-----------|

If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to determine your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22 is more than zero.)

Note: If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet in the instructions and skip Part V. Otherwise, go to line 17.

| | | |
|--|-----------|---------|
| 17 Enter taxable income from Form 1041, line 22..... | 17 | 54,288. |
| 18 Enter the smaller of line 14a or 15 in column (2) but not less than zero..... | 18 | 61,241. |
| 19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)..... | 19 | 0. |
| 20 Add lines 18 and 19..... | 20 | 61,241. |
| 21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-..... | 21 | 0. |
| 22 Subtract line 21 from line 20. If zero or less, enter -0-..... | 22 | 61,241. |
| 23 Subtract line 22 from line 17. If zero or less, enter -0-..... | 23 | 0. |
| 24 Enter the smaller of the amount on line 17 or \$1,950..... | 24 | 1,950. |
| 25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the 'No' box. <input checked="" type="checkbox"/> No. Enter the amount from line 23..... | 25 | |
| 26 Subtract line 25 from line 24..... | 26 | 1,950. |
| 27 Multiply line 26 by 5% (.05)..... | 27 | 98. |
| 28 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 through 31; go to line 32. <input checked="" type="checkbox"/> No. Enter the smaller of line 17 or line 22..... | 28 | 54,288. |
| 29 Enter the amount from line 26 (If line 26 is blank, enter -0-)..... | 29 | 1,950. |
| 30 Subtract line 29 from line 28..... | 30 | 52,338. |
| 31 Multiply line 30 by 15% (.15)..... | 31 | 7,851. |
| 32 Figure the tax on the amount on line 23. Use the 2004 Tax Rate Schedule in the instructions..... | 32 | 0. |
| 33 Add lines 27, 31, and 32..... | 33 | 7,949. |
| 34 Figure the tax on the amount on line 17. Use the 2004 Tax Rate Schedule in the instructions..... | 34 | 18,127. |
| 35 Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041..... | 35 | 7,949. |

Underpayment of Estimated Tax by Corporations

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name **The Patricia and Christopher Weil Family Foundation** Employer identification number **33-0833801**

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, 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.**

Part I Reasons for Filing — Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

| | | | |
|----|--|-----------|--------|
| 4 | Total tax (see instructions) | 4 | 7,949. |
| 5a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 | 5a | |
| 5b | Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 5b | |
| 5c | Credit for Federal tax paid on fuels (see instructions) | 5c | |
| 5d | d Total. Add lines 5a through 5c | 5d | |
| 6 | Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | 6 | 7,949. |
| 7 | Enter the tax shown on the corporation's 2003 income tax return (see instructions). 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 6 on line 8. | 7 | |
| 8 | Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6 | 8 | 7,949. |

| | (a) | (b) | (c) | (d) | (e) | |
|---|-----|---------|---------|---------|----------|----------|
| 9 Installment due dates. Enter in columns (a) through (e) the 15th day of the 4th (Form 990 – PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 9 | 4/15/04 | 6/15/04 | 9/15/04 | 10/01/04 | 12/15/04 |
| Exception. If one of your installment due dates is September 15, 2004, see the instructions. | | | | | | |
| 10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column | 10 | 1,987. | 1,987. | 1,590. | 397. | 1,988. |
| 11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 | 11 | | | | | |
| Complete lines 12 through 18 of one column before going to the next column. | | | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | | | | |
| 13 Add lines 11 and 12 | 13 | | | | | |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | 1,987. | 3,974. | 5,564. | 5,961. |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 0. | 0. | 0. | 0. | 0. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | 1,987. | 3,974. | 5,564. | |
| 17 Underpayment. 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 | 17 | 1,987. | 1,987. | 1,590. | 397. | 1,988. |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | | | | | |

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

Part III Figuring the Penalty

| | (a) | (b) | (c) | (d) | (e) |
|---|-----|---------|---------|---------|---------|
| 19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.) | 19 | 5/15/05 | 5/15/05 | 5/15/05 | 5/15/05 |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19..... | 20 | 395 | 334 | 242 | 151 |
| 21 Number of days on line 20 after 4/15/2004 and before 7/1/2004..... | 21 | 76 | 15 | | |
| 22 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 21}}{366} \times 5\%$ | 22 | 20.63 | 4.07 | | |
| 23 Number of days on line 20 after 6/30/2004 and before 10/1/2004..... | 23 | 92 | 92 | 15 | |
| 24 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 23}}{366} \times 4\%$ | 24 | 19.98 | 19.98 | 2.61 | |
| 25 Number of days on line 20 after 9/30/2004 and before 1/1/2005..... | 25 | 92 | 92 | 92 | 91 |
| 26 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 25}}{366} \times 5\%$ | 26 | 24.97 | 24.97 | 19.98 | 4.35 |
| 27 Number of days on line 20 after 12/31/2004 and before 4/1/2005..... | 27 | 90 | 90 | 90 | 90 |
| 28 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 27}}{365} \times 5\%$ | 28 | 24.50 | 24.50 | 19.60 | 4.89 |
| 29 Number of days on line 20 after 3/31/2005 and before 7/1/2005..... | 29 | 45 | 45 | 45 | 45 |
| 30 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 29}}{365} \times 5\%$ | 30 | 12.25 | 12.25 | 9.80 | 2.45 |
| 31 Number of days on line 20 after 6/30/2005 and before 10/1/2005..... | 31 | | | | |
| 32 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 31}}{365} \times \text{ } \%$ | 32 | | | | |
| 33 Number of days on line 20 after 9/30/2005 and before 1/1/2006..... | 33 | | | | |
| 34 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 33}}{365} \times \text{ } \%$ | 34 | | | | |
| 35 Number of days on line 20 after 12/31/2005 and before 2/16/2006..... | 35 | | | | |
| 36 Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 35}}{365} \times \text{ } \%$ | 36 | | | | |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 ... | 37 | 102.33 | 85.77 | 51.99 | 12.28 |
| 38 Penalty. Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns..... | 38 | | | | 293. |

*For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, 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. You can also call 1-800-829-1040 to get interest rate information.

Statement 1
Form 990-T, Part I, Line 5
Income (Loss) from Partnerships and S Corporations

| Name | Gross Income | Deductions | Income (Loss) |
|-----------------------------|-----------------|------------|-------------------|
| CWC Realty Income Fund, LLC | \$ 10,298. | \$ 163. | \$ 10,135. |
| | | Total | <u>\$ 10,135.</u> |

Statement 2
Form 990-T, Part I, Line 12
Other Income

| | |
|------------------------------|----------------------|
| Other Investment Income..... | \$ 260. |
| | Total <u>\$ 260.</u> |

Statement 3
Schedule D (1041), Part I, Line 1
Short-Term Capital Gains and Losses

| Description of Property | Date Acquired | Date Sold | Sales Price | Cost Basis | Gain/ Loss | Post-May 5 Gain/Loss |
|--------------------------------|------------------|--------------|----------------|---------------|-------------------|-------------------------|
| 2600 Sh Public Storage Inc. | 12/31/03 | 10/25/04 | 133,613. | 115,674. | 17,939. | |
| 3500 Sh Public Storage Inc. | 10/22/04 | 10/26/04 | 179,786. | 181,823. | -2,037. | |
| 1800 Sh Cardinal Health Inc. | Various | 11/19/04 | 89,950. | 85,603. | 4,347. | |
| 500 Sh Apartment Investment | 11/11/03 | 10/12/04 | 17,433. | 17,583. | -150. | |
| 2000 Sh Public Storage Inc. | Various | 1/26/04 | 92,704. | 88,980. | 3,724. | |
| 500 Sh Public Storage Inc. | 10/22/04 | 10/25/04 | 25,695. | 25,975. | -280. | |
| Redemption of US Treasury Bill | 9/10/04 | 11/04/04 | 300,000. | 299,331. | 669. | |
| 18 Sh Cardinal Health | 9/22/04 | 9/22/04 | 2,022. | | 2,022. | |
| | | | | Total | <u>\$ 26,234.</u> | <u>0.</u> |

Statement 4
Schedule D (1041), Part II, Line 7
Long-Term Capital Gains and Losses

| Description of Property | Date Acquired | Date Sold | Sales Price | Cost Basis | Gain/ Loss | Post-May 5 Gain/Loss |
|-------------------------------------|------------------|--------------|----------------|---------------|---------------|-------------------------|
| 2000 Sh Public Storage Inc. | Various | 1/26/04 | 92,704. | 66,900. | 25,804. | |
| 3000 Sh AT&T Wireless Services Inc. | 3/18/02 | 10/27/04 | 45,000. | 27,448. | 17,552. | |

Statement 4 (continued)
Schedule D (1041), Part II, Line 7
Long-Term Capital Gains and Losses

| Description of Property | Date Acquired | Date Sold | Sales Price | Cost Basis | Gain/ Loss | Post-May 5 Gain/Loss |
|---|------------------|--------------|----------------|---------------|---------------|-------------------------|
| Malan Rlty Invs Inc Bond Redemption | 8/13/01 | 1/20/04 | 3,000. | 2,851. | 149. | |
| Malan Rlty Invs Inc. Bond Redemption | 8/13/01 | 4/14/04 | 2,000. | 1,900. | 100. | |
| 425 Sh Camden Property Trust-SBI | 1/16/03 | 4/30/04 | 17,833. | 13,875. | 3,958. | |
| 14000 Extended Stay America Bond | 1/29/03 | 5/11/04 | 14,497. | 13,916. | 581. | |
| Malan Rlty Invs Inc Sub Deb Redemption | 8/13/01 | 6/01/04 | 2,000. | 1,900. | 100. | |
| Medarex Inc. Bond Redemption | 1/18/02 | 7/01/04 | 8,144. | 6,603. | 1,541. | |
| 950 Sh Lexington Corporate Properties | 7/27/01 | 8/04/04 | 18,967. | 14,138. | 4,829. | |
| RF Micro Devices Inc. Bond Redemption | 6/03/02 | 8/16/04 | 17,000. | 14,432. | 2,568. | |
| Capstar Hotel Corp Bond Redemption | 8/15/02 | 10/15/04 | 16,000. | 14,243. | 1,757. | |
| Cypress Semiconductor Corp Bond Redmptn | 8/17/01 | 12/09/04 | 3,000. | 2,496. | 504. | |
| Richardson Electronics CV Bond Redemptn | 2/12/02 | 12/15/04 | 978. | 856. | 122. | |
| Charter Comm. Inc Del Bond Redemption | 4/19/02 | 12/23/04 | 9,104. | 7,428. | 1,676. | |
| | | | | Total | \$ 61,241. | \$ 0. |

AMENDED RETURN

YEAR
2004

California Exempt Organization Business Income Tax Return

FORM
109

For calendar year 2004 or fiscal year beginning month _____ day _____ year _____, and ending month _____ day _____ year _____

California corporation or organization number **2041526** FEIN **33-0833801**

Corporation/organization name
**THE PATRICIA AND CHRISTOPHER WEIL
FAMILY FOUNDATION**

Address **12555 HIGH BLUFF DRIVE, SUITE 180** PMB no. _____
City, State, ZIP Code **SAN DIEGO, CA 92130**

C Final return? Dissolved Surrendered (Withdrawn)
 Merged/Reorganized

If a box is checked, enter effective date _____
D Nature of trade or business **SEE STATEMENT 10**

E Accounting method used **CASH**

F Is this organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? Yes No

G Is this organization claiming any enterprise zone, Los Angeles Revitalization Zone (LARZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits? Yes No

H Unrelated Business Activity (UBA) Code _____

A Is this an education IRA within the meaning of R&TC Section 23712? Yes No
B Is the organization currently under audit? Yes No

| | | | | |
|--|----|--|-----|--------|
| Organizations Taxable as Corporations Attach Check or Money Order | 1 | Unrelated business taxable income from Side 2, Part II, line 30 | 1 | 0. |
| | 2 | Multiply line 1 by the average apportionment percentage _____ % from the Schedule R, Apportionment Formula Worksheet, line 6. See instructions | 2 | |
| | 3 | Enterprise zone, LAMBRA, LARZ, TTA, or Pierce's disease losses | 3 | |
| | 4 | Net Operating Loss deduction from form FTB 3805Q. See General Information N | 4 | |
| | 5 | Add line 3 and line 4 | 5 | |
| | 6 | Net unrelated business taxable income. Subtract line 5 from the lesser of line 1 or line 2 | 6 | |
| | 7 | Tax. 8.84 % x line 6. See General Information J | 7 | 0. |
| | 8 | Tax credits from Schedule B, line 7, or Schedule P (100). See Schedule B instructions | 8 | |
| | 9 | Balance. Subtract line 8 from line 7. If line 8 is greater than line 7, enter -0- | 9 | 0. |
| Organizations Taxable as Trusts Tax Computation | 10 | Unrelated business taxable income from Side 2, Part II, line 30 | 10 | |
| | 11 | Enterprise zone, LAMBRA, LARZ, TTA, or Pierce's disease losses | 11 | |
| | 12 | Net operating loss deduction from form FTB 3805V. See General Information N | 12 | |
| | 13 | Add line 11 and line 12 | 13 | |
| | 14 | Net unrelated business taxable income. Subtract line 13 from line 10 | 14 | |
| | 15 | Tax on amount on line 14. See General Information J | 15 | |
| | 16 | Tax credits from Schedule B, line 7, or Schedule P (541). See Schedule B instructions | 16 | |
| | 17 | Balance. Subtract line 16 from line 15. If line 16 is greater than line 15, enter -0- | 17 | |
| Total Tax | 18 | Tax from line 9 or line 17 | 18 | 0. |
| | 19 | Alternative minimum tax. See General Information O | 19 | |
| | 20 | Total tax. Add line 18 and line 19 | 20 | 0. |
| Payments | 21 | Overpayment from a prior year allowed as a credit | 21 | |
| | 22 | 2004 estimated tax payments and taxes withheld | 22 | 3,132. |
| | 23 | Amount paid with automatic extension (FTB 3539) | 23 | |
| | 24 | Total payments and credits. Add line 21 through line 23 | 24 | 3,132. |
| Refund (Direct Deposit of Refund) or Amount Due | 25 | Tax due. Subtract line 24 from line 20. Pay entire amount with return | 25 | |
| | 26 | Overpayment. Subtract line 20 from line 24 | 26 | 3,132. |
| | 27 | Enter amount of line 26 to be applied to 2005 estimated tax | 27 | |
| | 28 | Use tax. See instructions | 28 | |
| | 29 | Refund. If the sum of line 27 and line 28 is less than line 26, then subtract the total from line 26 | 29 | 3,132. |
| | | a Fill in the account information to have the refund directly deposited. Routing number | 29a | |
| | | b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number | 29c | |
| | 30 | Penalties and interest. See General Information M | 30 | |
| | 31 | <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806. | | |
| | 32 | Total amount due. Add line 25, line 27, line 28, and line 30, then subtract line 26 from the result | 32 | |

Person to contact for additional information: _____ Telephone **(858-704-1444)**

Please 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 _____ Date **04/27/06** Title _____ Daytime telephone _____

Paid Preparer's Use Only
Preparer's signature **Oliva, Sahmel & Goddard** Date **04/27/06**
Firm's name (or yours, if self-employed) and address **OLIVA, SAHMEL & GODDARD, CPA'S
4510 EXECUTIVE DRIVE, SUITE 113
SAN DIEGO, CA 92121**
Check if self-employed
Preparer's SSN/PTIN **549-74-7006**
FEIN **33-0578542**
Daytime telephone **(858) 554-0800**

Unrelated Business Taxable Income

Part I Unrelated Trade or Business Income

| | | | | | |
|----|---|-------------------------------|---------|----|----|
| 1 | a Gross receipts or gross sales | b Less returns and allowances | Balance | 1c | |
| 2 | Cost of goods sold and/or operations from Schedule A, line 7 | | | 2 | |
| 3 | Gross profit. Subtract line 2 from line 1c | | | 3 | |
| 4 | a Capital gain net income. See Specific Line Instructions - Trusts attach Schedule D (541) | | | 4a | |
| | b Net gain (loss) from Part II, Schedule D-1 | | | 4b | |
| | c Capital loss deduction for trusts | | | 4c | |
| 5 | Income (or loss) from partnerships, limited liability companies, or S corporations. See specific line instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule | | | 5 | |
| 6 | Rental income from Schedule C | | | 6 | |
| 7 | Unrelated debt-financed income from Schedule D | | | 7 | |
| 8 | Investment income of an R&TC Section 23701g, 23701i, or 23701n organization from Schedule E | | | 8 | |
| 9 | Annuities, interest, rents, and royalties of controlled organizations from Schedule F | | | 9 | |
| 10 | Exploited exempt activity income from Schedule G | | | 10 | |
| 11 | Advertising income from Schedule H, Part III, Column A | | | 11 | |
| 12 | Other income | | | 12 | |
| 13 | Total unrelated trade or business income. Add line 3 through line 12 | | | 13 | 0. |

Part II Deductions Not Taken Elsewhere (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | | | |
|----|--|-----|--|----|--------|
| 14 | Compensation of officers, directors, and trustees from Schedule I | | | 14 | |
| 15 | Salaries and wages | | | 15 | |
| 16 | Repairs | | | 16 | |
| 17 | Bad debts | | | 17 | |
| 18 | Interest | | | 18 | |
| 19 | Taxes | | | 19 | |
| 20 | Contributions | | | 20 | |
| 21 | a Depreciation (Corporations and Associations - Schedule J) (Trusts - form FTB 3885F) | 21a | | | |
| | b Less: depreciation claimed on Schedule A | 21b | | 21 | |
| 22 | Depletion | | | 22 | |
| 23 | a Contributions to deferred compensation plans | 23a | | | |
| | b Employee benefit programs | 23b | | | |
| 24 | Other deductions | | | 24 | |
| 25 | Total deductions. Add line 14 through line 24 | | | 25 | |
| 26 | Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13 | | | 26 | |
| 27 | Excess advertising costs from Schedule H, Part III, Column B | | | 27 | |
| 28 | Unrelated business taxable income before specific deduction. Subtract line 27 from line 26 | | | 28 | 0. |
| 29 | Specific deduction | | | 29 | 1,000. |
| 30 | Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28 | | | 30 | 0. |

Schedule A Cost of Goods Sold and/or Operations Method of inventory valuation (specify) N/A

| | | | |
|---|---|----|--|
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | a Additional IRC Section 263A costs | 4a | |
| | b Other costs | 4b | |
| 5 | Total. Add line 1 through line 4b | 5 | |
| 6 | Inventory at end of year | 6 | |
| 7 | Cost of goods sold and/or operations. Subtract line 6 from line 5. Enter here and on Part I, line 2 | 7 | |

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization? Yes No

Schedule B Tax Credits Do not complete if you must file Schedule P (100 or 541).

| | | | | |
|---|--|----------|---|--|
| 1 | Enter credit name | code no. | 1 | |
| 2 | Enter credit name | code no. | 2 | |
| 3 | Enter credit name | code no. | 3 | |
| 4 | Enter credit name | code no. | 4 | |
| 5 | Enter credit name | code no. | 5 | |
| 6 | Enter credit name | code no. | 6 | |
| 7 | Total. Add line 1 through line 6. Enter here and on Side 1, line 8, for corporations and associations, or line 16 for trusts | 7 | | |

THE PATRICIA AND CHRISTOPHER WEIL
FAMILY FOUNDATION

33-0833801

Schedule C Rental Income from Real Property and Personal Property Leased with Real Property

Note: For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n organizations. See instructions for exceptions.

Table with 3 main columns: 1 Description of property, 2 Rent received or accrued, 3 Percentage of rent attributable to personal property. Includes sub-rows for deductions and income calculations.

Schedule D Unrelated Debt-Financed Income

Table with 9 columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3 Deductions directly connected with or allocable to debt-financed property, 4 Amount of average acquisition indebtedness, 5 Average adjusted basis, 6 Debt basis percentage, 7 Gross income reportable, 8 Allocable deductions, 9 Net income (or loss) includible.

Schedule E Investment Income of an R&TC Section 23701g, 23701i, or 23701n Organization

Table with 6 columns: 1 Description, 2 Amount, 3 Deductions directly connected, 4 Net investment income, 5 Set-asides, 6 Balance of investment income.

Schedule F Income (Annuities, Interest, Rents, and Royalties) From Controlled Organizations

Table with 8 columns: 1 Name and address of controlled organizations, 2 Gross income from controlled organizations, 3 Deductions directly connected with column 2 income, 4 Exempt controlled organizations, 5 Nonexempt controlled organizations, 6 Gross income reportable, 7 Allowable deductions, 8 Net income includible.

Schedule G Exploited Exempt Activity Income, other than Advertising Income

Table with 8 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected with production of unrelated business income, 4 Net income from unrelated trade or business, 5 Gross income from activity that is not unrelated business income, 6 Expenses attributable to column 5, 7 Excess exempt expense, 8 Net income includible.

THE PATRICIA AND CHRISTOPHER WEIL
FAMILY FOUNDATION

33-0833801

Schedule H Advertising Income and Excess Advertising Costs

Part I Income from Periodicals Reported on a Consolidated Basis

| 1 Name of periodical | 2 Gross advertising income | 3 Direct advertising costs | 4 Advertising income or excess advertising costs. If column 2 is greater than column 3, complete columns 5, 6, and 7. If column 3 is greater than column 2, enter the excess in Part III, column B(b). Do not complete columns 5, 6, and 7. | 5 Circulation income | 6 Readership costs | 7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0- |
|----------------------|----------------------------|----------------------------|---|----------------------|--------------------|--|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | | | | | | |

Part II Income from Periodicals Reported on a Separate Basis

| 1 Name of periodical | 2 Gross advertising income | 3 Direct advertising costs | 4 Advertising income or excess advertising costs | 5 Circulation income | 6 Readership costs | 7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0- |
|----------------------|----------------------------|----------------------------|--|----------------------|--------------------|--|
| | | | | | | |
| | | | | | | |

Part III Column A - Net Advertising Income

Part III Column B - Excess Advertising Costs

| (a) Enter "consolidated periodical" and/or names of non-consolidated periodicals | (b) Enter total amount from Part I, column 4 or 7, and amounts listed in Part II, cols. 4 and 7 | (a) Enter "consolidated periodical" and/or names of non-consolidated periodicals | (b) Enter total amount from Part I, column 4, and amounts listed in Part II, column 4 |
|--|---|--|---|
| | | | |
| | | | |
| Enter total here and on Side 2, Part I, line 11 | | Enter total here and on Side 2, Part II, line 27 | |

Schedule I Compensation of Officers, Directors, and Trustees

| 1 Name of Officer | 2 Social Security Number | 3 Title | 4 Percent of time devoted to business | 5 Compensation attributable to unrelated business | 6 Expense account allowances |
|--|--------------------------|---------|---------------------------------------|---|------------------------------|
| | | | % | | |
| | | | % | | |
| | | | % | | |
| | | | % | | |
| Total. Enter here and on Side 2, Part II, line 14 | | | | | |

Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)

| 1 Group and guideline class or description of property | 2 Date acquired | 3 Cost or other basis | 4 Depreciation allowed or allowable in prior years | 5 Method of computing depreciation | 6 Life or rate | 7 Depreciation for this year |
|---|-----------------|-----------------------|--|------------------------------------|----------------|------------------------------|
| 1 Total additional first-year depreciation (do not include in items below) | | | | | | |
| 2 Other depreciation: | | | | | | |
| Buildings | | | | | | |
| Furniture and fixtures | | | | | | |
| Transportation equipment | | | | | | |
| Machinery and other equipment | | | | | | |
| Other (specify) | | | | | | |
| 3 Other depreciation | | | | | | |
| 4 Total | | | | | | |
| 5 Amount of depreciation claimed elsewhere on return | | | | | | |
| 6 Balance. Subtract line 5 from line 4. Enter here and on Side 2, Part II, line 21a | | | | | | |

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33-0833801

Schedule K Add-On taxes or Recapture of Tax.

| | | | |
|---|---|---|----|
| 1 | Interest computation under the look-back method for completed long-term contracts. Attach form FTB 3834 | • | 1 |
| 2 | Interest on tax attributable to installment: a Sales of certain timeshares or residential lots | • | 2a |
| | b Method for non-dealer installment obligations | • | 2b |
| 3 | IRC Section 197(f)(9)(B)(ii) election to recognize gain on the disposition of intangibles | • | 3 |
| 4 | Credit recapture. Credit name | • | 4 |
| 5 | Total. Combine the amounts on line 1 through line 4. | • | 5 |

Schedule R Apportionment Formula Worksheet

| Use only for unrelated trade or business amounts | (a) Total within and outside California | (b) Total within California | (c) Percent within California (b) ÷ (a) |
|---|---|-----------------------------|---|
| 1 Property factor: | | | |
| 2 Payroll factor: Wages and other compensation of employees | | | |
| 3 Sales factor: Gross sales and/or receipts less returns and allowances | | | |
| 4 Multiply the factor on line 3, column (c) by 2 | | | |
| 5 Total percentage: Add the percentages in column (c) line 1, line 2, and line 4 | | | |
| 6 Average apportionment percentage: Divide the factor on line 5 by 4 and enter the result here and on Form 109, Side 1, line 2. See instructions for exceptions | | | |

| | | |
|----------|-----------------------------|--------------|
| FORM 109 | NATURE OF TRADE OR BUSINESS | STATEMENT 10 |
|----------|-----------------------------|--------------|

NO UNRELATED BUSINESS ACITITIES

TO FORM 109, PAGE 1

FOOTNOTES

STATEMENT 11

RETURN IS BEING AMENDED TO CORRECTLY REMOVE INVESTMENT INCOME THAT WAS ERRONEOUSLY REPORTED AS UNRELATED TRADE OR BUSINESS INCOME ON ORIGINAL RETURN. PLEASE ISSUE A REFUND AS SOON AS POSSIBLE

LINE 4(A) CAPITAL GAIN INCOME IS FROM THE SALE OF STOCK AND BONDS.

LINE 5 IS INVESTMENT INCOME FROM A PARTNERSHIP THAT INVESTS IN STOCKS AND BONDS.