

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2012 calendar year, or tax year beginning 7/01, **2012, and ending** 6/30, **2013**

B Check if applicable:	C	D Employer Identification Number
<input type="checkbox"/> Address change	SCHOLARSHIP FOUNDATION OF SANTA BARBARA P.O. BOX 3620 SANTA BARBARA, CA 93130	23-7087774
<input type="checkbox"/> Name change		E Telephone number
<input type="checkbox"/> Initial return		(805) 687-6065
<input type="checkbox"/> Terminated		G Gross receipts \$ 44,674,324.
<input type="checkbox"/> Amended return		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Application pending	F Name and address of principal officer: JANET GARUFIS SAME AS C ABOVE	H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If 'No,' attach a list. (see instructions)
I Tax-exempt status	<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number ▶
J Website: ▶ WWW.SBSCHOLARSHIP.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of Formation: 1962	M State of legal domicile: CA

Part I Summary

1	Briefly describe the organization's mission or most significant activities: <u>SCHOLARSHIP FDN OF SANTA BARBARA AWARDED SCHOLARSHIPS AND LOANS TO ABOUT 2,600 SANTA BARBARA COUNTY RESIDENTS FOR POST-SECONDARY EDUCATION. THE FDN REACHED OVER 35,000 STUDENTS, PARENTS, AND EDUCATORS WITH FINANCIAL AID PRESENTATIONS AND INDIVIDUAL SESSIONS AT SCHOOLS.</u>		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	40
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	40
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	24
6	Total number of volunteers (estimate if necessary)	6	148
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	7,827,750.	10,019,390.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	200,444.	170,200.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,116,733.	6,177,373.
12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	185,616.	350,453.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	9,330,543.	16,717,416.
14	Benefits paid to or for members (Part IX, column (A), line 4)	6,755,487.	7,495,888.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
16a	Professional fundraising fees (Part IX, column (A), line 11e)	1,142,319.	1,294,914.
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 536,716.	24,448.	3,675.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	513,050.	524,481.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	8,435,304.	9,318,958.
19	Revenue less expenses. Subtract line 18 from line 12	895,239.	7,398,458.
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	42,215,646.	48,979,754.
22	Net assets or fund balances. Subtract line 21 from line 20	6,785,249.	7,518,663.
		35,430,397.	41,461,091.

Part II Signature Block

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

Sign Here	Signature of officer JANET GARUFIS	Date	Date
	Type or print name and title.	PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name BRAD STOLTEY, CPA	Preparer's signature BRAD STOLTEY, CPA	Date
	Firm's name STOLTEY & ASSOCIATES	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00241354
	Firm's address PO BOX 57 LOS OLIVOS, CA 93441	Firm's EIN ▶ 77-0581023	Phone no. (805) 689-5880

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

THE SCHOLARSHIP FOUNDATION OF SANTA BARBARA'S MISSION IS TO INSPIRE, ENCOURAGE AND SUPPORT SANTA BARBARA COUNTY STUDENTS IN THEIR PURSUIT OF COLLEGE, GRADUATE AND VOCATIONAL EDUCATION THROUGH FINANCIAL AID ADVISING AND SCHOLARSHIPS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If 'Yes,' describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 8,130,658. including grants of \$ 7,495,888.) (Revenue \$)

THE SCHOLARSHIP FOUNDATION AWARDED 2,601 SCHOLARSHIPS AND 279 LOANS TO 2,694 UNDUPLICATED GRADUATES OF SANTA BARBARA HIGH SCHOOLS FOR POST-SECONDARY AND VOCATIONAL EDUCATION FOR THE 2013-2014 ACADEMIC YEAR. 75% OF THOSE WHO APPLIED RECEIVED A SCHOLARSHIP. THE AVERAGE UNDERGRADUATE SCHOLARSHIP AWARD WAS \$2,706. THE TOTAL NUMBER OF SCHOLARSHIPS AWARDED WAS A 7% INCREASE OVER THE PRIOR YEAR. THE FOUNDATION ALSO AWARDED 234 UNDERGRADUATE LOANS, FOR A TOTAL OF \$579,933 AND 45 MEDICAL SCHOOL LOANS TOTALING \$159,042.

4b (Code:) (Expenses \$ 317,008. including grants of \$) (Revenue \$)

THE SCHOLARSHIP FOUNDATION REACHED 35,178 STUDENTS, PARENTS, AND EDUCATORS THROUGH FINANCIAL AID AND SCHOLARSHIP PRESENTATIONS AND THROUGH FINANCIAL AID ADVISING SESSIONS AT SCHOOL SITES AND OUR OFFICES. THIS IS A 34% INCREASE IN SERVICES OVER THE 2011-2012 YEAR. STAFF ATTENDED 1,397 OUTREACH EVENTS, AN INCREASE OF 92% OVER THE PRIOR YEAR.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 8,447,666.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A.....	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?.....	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I.....		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II.....		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III.....		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I.....		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II.....		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III.....		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV.....		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V.....	X	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI.....	X	
b Did the organization report an amount for investments – other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII.....	X	
c Did the organization report an amount for investments – program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII.....		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX.....		X
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X.....	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X.....		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII.....	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional.....		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E.....		X
14a Did the organization maintain an office, employees, or agents outside of the United States?.....		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV.....	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV.....		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV.....	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions).....		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II.....	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III.....		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H.....		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?.....		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J.</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

BAA

Form 990 (2012)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. 19		
1 b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 0		
1 c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 24		
2 b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3 b	If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.		
4 a	At any time during the 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)?		X
4 b	If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7 a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
7 b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	X	
7 c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7 d	If 'Yes,' indicate the number of Forms 8282 filed during the year.		
7 e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7 f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7 g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7 h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9 a	Did the organization make any taxable distributions under section 4966?		
9 b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10 a	Initiation fees and capital contributions included on Part VIII, line 12.		
10 b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
11 a	Gross income from members or shareholders.		
11 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12 b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13 a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13 b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13 c	Enter the amount of reserves on hand.		
14 a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14 b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year.	1 a 40		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1 b 40		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7 a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body?	7 b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8 a	X	
b Each committee with authority to act on behalf of the governing body?	8 b	X	
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O.	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10 a Did the organization have local chapters, branches, or affiliates?	10 a	X
b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10 b	
11 a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11 a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O		
12 a Did the organization have a written conflict of interest policy? If 'No,' go to line 13.	12 a	X
b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12 b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done SEE SCHEDULE O	12 c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official.	15 a	X
b Other officers of key employees of the organization. SEE SCHEDULE O	15 b	X
If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16 a	X
b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16 b	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. SEE SCHEDULE O
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
DIRECTOR OF FINANCE P.O. BOX 3620 SANTA BARBARA CA 93130 (805) 687-6065

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ALAN M. GRIFFIN PRESIDENT	8 0	X		X				0.	0.	0.
(2) VICKI HAZARD VP ADMIN	3 0	X		X				0.	0.	0.
(3) CHRISTIE GLANVILLE VP DEVELOPMENT	4 0	X		X				0.	0.	0.
(4) LISA RIVAS VP STUDENT AID	3 0	X		X				0.	0.	0.
(5) GREGORY P. BARTHOLOMEW TREASURER	3 0	X		X				0.	0.	0.
(6) GINGER SALAZAR SECRETARY	3 0	X		X				0.	0.	0.
(7) ROGER ACEVES DIRECTOR	2 0	X						0.	0.	0.
(8) JOAN ARNOLD DIRECTOR	2 0	X						0.	0.	0.
(9) GALE E. BUSCH DIRECTOR	2 0	X						0.	0.	0.
(10) TRUDI CAREY DIRECTOR	2 0	X						0.	0.	0.
(11) ERIK FROST DIRECTOR	2 0	X						0.	0.	0.
(12) JANET GARUFIS DIRECTOR	2 0	X						0.	0.	0.
(13) GERI GREEN DIRECTOR	2 0	X						0.	0.	0.
(14) NORMAN N. HABERMANN DIRECTOR	2 0	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) SHIRLEY ANN HURLEY DIRECTOR	2 0	X					0.	0.	0.
(16) L. ROBERT JOHNSON DIRECTOR	2 0	X					0.	0.	0.
(17) JIM KNIGHT DIRECTOR	2 0	X					0.	0.	0.
(18) DIANA JESSUP LEE DIRECTOR	2 0	X					0.	0.	0.
(19) DONALD R. LOGAN DIRECTOR	2 0	X					0.	0.	0.
(20) DALE J. MARQUIS DIRECTOR	2 0	X					0.	0.	0.
(21) SUZANNE F. MCNEELY DIRECTOR	2 0	X					0.	0.	0.
(22) DAVID A. MEDINA, MD DIRECTOR	2 0	X					0.	0.	0.
(23) BARRETT P. O'GORMAN DIRECTOR	2 0	X					0.	0.	0.
(24) KATHY O'LEARY DIRECTOR	2 0	X					0.	0.	0.
(25) KEN PASH DIRECTOR	3 0	X					0.	0.	0.
1 b Sub-total							0.	0.	0.
c Total from continuation sheets to Part VII, Section A							248,125.	0.	25,726.
d Total (add lines 1b and 1c)							248,125.	0.	25,726.
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 2									

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual.</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes' complete Schedule J for such individual.</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Department of the Treasury
Internal Revenue Service

Name of the Organization: SCHOLARSHIP FOUNDATION OF SANTA BARBARA
Employer Identification number: 23-7087774

Part VII Continuation: Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

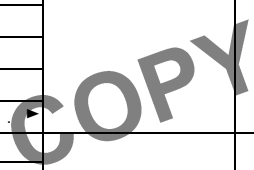
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MARYAN SCHALL ----- DIRECTOR	2 0	X						0.	0.	0.
JULIE WHALEN SCHUETZ ----- DIRECTOR	2 0	X						0.	0.	0.
ANGELA SIEMENS ----- DIRECTOR	2 0	X						0.	0.	0.
JAY D. SMITH ----- DIRECTOR	2 0	X						0.	0.	0.
JEAN A. SMITH ----- DIRECTOR	3 0	X						0.	0.	0.
RACHEL STEIDL ----- DIRECTOR	2 0	X						0.	0.	0.
ARTHUR SWALLEY ----- DIRECTOR	2 0	X						0.	0.	0.
BILL TERRE ----- DIRECTOR	2 0	X						0.	0.	0.
FERNANDO VELEZ, JR. ----- DIRECTOR	2 0	X						0.	0.	0.
RICHARD V. WELLS ----- DIRECTOR	2 0	X						0.	0.	0.
GERALD R. WHITE, PHD ----- DIRECTOR	2 0	X						0.	0.	0.
JAN WHITWORTH ----- DIRECTOR	2 0	X						0.	0.	0.
J. TAYLOR WOODWARD ----- DIRECTOR	2 0	X						0.	0.	0.
E. DAVID YOSSEM ----- DIRECTOR	2 0	X						0.	0.	0.
CRAIG ZIMMERMAN ----- DIRECTOR	2 0	X						0.	0.	0.
COLETTE L. HADLEY ----- EXECUTIVE DIR	40 0						X	137,425.	0.	7,888.
REBECCA ANDERSON ----- DIR. OF DEVELOPMEN	40 0						X	110,700.	0.	17,838.

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Part VIII Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c 25,250.				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 9,994,140.				
	g Noncash contributions included in Ins 1a-1f: \$	263,603.				
	h Total. Add lines 1a-1f	▶ 10,019,390.				
	PROGRAM SERVICE REVENUE	Business Code				
		2 a GRANT FOR STUDENT AID SVC	900099	170,200.	170,200.	
b -----						
c -----						
d -----						
e -----						
f All other program service revenue						
g Total. Add lines 2a-2f	▶	170,200.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)	▶	495,233.		495,233.	
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶	54,595.	54,595.		
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	33384271.			
		(ii) Other	3,902.			
		b Less: cost or other basis and sales expenses	27702131.	3,902.		
		c Gain or (loss)	5,682,140.			
	d Net gain or (loss)	▶	5,682,140.	5,682,140.		
	8 a Gross income from fundraising events (not including \$ 25,250. of contributions reported on line 1c). See Part IV, line 18	a	546,733.			
		b Less: direct expenses	b 250,875.			
		c Net income or (loss) from fundraising events	▶	295,858.		162,717.
	9 a Gross income from gaming activities. See Part IV, line 19	a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities		▶				
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory	▶				
Miscellaneous Revenue		Business Code				
11 a -----						
	b -----					
	c -----					
	d All other revenue					
	e Total. Add lines 11a-11d	▶				
12 Total revenue. See instructions	▶	16,717,416.	5,906,935.	0.	657,950.	



Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	7,466,954.	7,466,954.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	28,934.	28,934.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	1,100,212.	640,203.	208,410.	251,599.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	106,753.	48,934.	22,943.	34,876.
10 Payroll taxes	87,949.	51,177.	16,660.	20,112.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	12,500.		12,500.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	3,675.			3,675.
f Investment management fees				
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amt, list line 11g expenses on Sch O)	21,000.		8,400.	12,600.
12 Advertising and promotion	90,602.	2,982.		87,620.
13 Office expenses	38,745.	25,301.	6,354.	7,090.
14 Information technology	42,735.	27,906.	7,009.	7,820.
15 Royalties				
16 Occupancy	91,198.	59,552.	14,957.	16,689.
17 Travel	13,198.	8,964.	2,097.	2,137.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	100,268.	12,943.	19,163.	68,162.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	57,627.	37,630.	9,451.	10,546.
23 Insurance	8,099.	5,289.	1,328.	1,482.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>POSTAGE AND SHIPPING</u>	18,987.	8,544.	1,899.	8,544.
b <u>MISCELLANEOUS</u>	18,914.	12,351.	3,102.	3,461.
c <u>PRINTING AND PUBLICATIONS</u>	10,608.	10,002.	303.	303.
d _____				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	9,318,958.	8,447,666.	334,576.	536,716.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X.

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash – non-interest-bearing	130,941.	1	200.
	2 Savings and temporary cash investments	2,503,754.	2	3,602,683.
	3 Pledges and grants receivable, net	2,250,879.	3	3,645,020.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	91,517.	9	23,645.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 624,169.		
	b Less: accumulated depreciation	10b 298,302.	335,697.	10c 325,867.
	11 Investments – publicly traded securities	27,647,366.	11	30,876,228.
	12 Investments – other securities. See Part IV, line 11	8,435,738.	12	9,666,779.
	13 Investments – program-related. See Part IV, line 11		13	
	14 Intangible assets	20,000.	14	18,000.
	15 Other assets. See Part IV, line 11	799,754.	15	821,332.
16 Total assets. Add lines 1 through 15 (must equal line 34)	42,215,646.	16	48,979,754.	
LIABILITIES	17 Accounts payable and accrued expenses	115,529.	17	122,111.
	18 Grants payable		18	
	19 Deferred revenue	94,280.	19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D.	6,575,440.	25	7,396,552.
	26 Total liabilities. Add lines 17 through 25	6,785,249.	26	7,518,663.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4,394,871.	27	6,326,238.
	28 Temporarily restricted net assets	5,388,559.	28	7,964,955.
	29 Permanently restricted net assets	25,646,967.	29	27,169,898.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	35,430,397.	33	41,461,091.
34 Total liabilities and net assets/fund balances	42,215,646.	34	48,979,754.	

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Form 990 (2012)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,717,416.
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,318,958.
3	Revenue less expenses. Subtract line 2 from line 1	3	7,398,458.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	35,430,397.
5	Net unrealized gains (losses) on investments	5	-1,413,998.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O) . SEE SCHEDULE O	9	46,234.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	41,461,091.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

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Form 990 (2012)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization SCHOLARSHIP FOUNDATION OF SANTA BARBARA	Employer identification number 23-7087774
--	---

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III – Functionally integrated d Type III – Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11 g (i)	
(ii) A family member of a person described in (i) above?	11 g (ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11 g (iii)	
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)	7,701,853.	10609698.	8,443,373.	7,827,750.	10019390.	44,602,064.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						0.
4 Total. Add lines 1 through 3.	7,701,853.	10609698.	8,443,373.	7,827,750.	10019390.	44,602,064.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						12,108,802.
6 Public support. Subtract line 5 from line 4.						32,493,262.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4.	7,701,853.	10609698.	8,443,373.	7,827,750.	10019390.	44,602,064.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	510,451.	371,323.	427,694.	398,062.	549,828.	2,257,358.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0.
11 Total support. Add lines 7 through 10.						46,859,422.
12 Gross receipts from related activities, etc (see instructions).					12	0.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here .						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)).	14	69.34 %
15 Public support percentage from 2011 Schedule A, Part II, line 14.	15	64.42 %
16a 33-1/3% support test – 2012. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.	<input checked="" type="checkbox"/>	
b 33-1/3% support test – 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test – 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.	<input type="checkbox"/>	
b 10%-facts-and-circumstances test – 2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants.')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.						
3 Gross receipts from activities that are not an unrelated trade or business under section 513.						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
5 The value of services or facilities furnished by a governmental unit to the organization without charge.						
6 Total. Add lines 1 through 5.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons.						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lns 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**.

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15.	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)).	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17.	18	%

19a **33-1/3% support tests – 2012.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization.

b **33-1/3% support tests – 2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization.

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization

Employer identification number

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2 a
b Total acreage restricted by conservation easements	2 b
c Number of conservation easements on a certified historic structure included in (a)	2 c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2 d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If 'Yes,' explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1 c |
| d Additions during the year | 1 d |
| e Distributions during the year | 1 e |
| f Ending balance | 1 f |
- 2 a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII. Yes No

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current	(b) Prior year	(c) Two years	(d) Three years	(e) Four years
1 a Beginning of year balance	27,710,200.	29,404,807.	23,527,652.	17,997,462.	636,778.
b Contributions	1,394,055.	1,019,729.	1,709,861.	4,700,997.	-5,447,268.
c Net investment earnings, gains, and losses	3,643,398.	-1,679,433.	5,195,484.	1,764,261.	121,879.
d Grants or scholarships	1,569,496.	1,034,903.	1,028,190.	935,068.	
e Other expenditures for facilities and programs				0.	
f Administrative expenses					17,997,462.
g End of year balance	31,178,157.	27,710,200.	29,404,807.	23,527,652.	17,997,462.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment 87.00 %
 - c Temporarily restricted endowment 13.00 %
- The percentages in lines 2a, 2b, and 2c should equal 100%.
- 3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | X |
| (ii) related organizations | 3a(ii) | X |
| b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds. SEE PART XIII

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements		367,157.	147,092.	220,065.
d Equipment		143,491.	88,351.	55,140.
e Other		113,521.	62,859.	50,662.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				325,867.

Part VII Investments – Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives.....		
(2) Closely-held equity interests.....		
(3) Other ARCHSTONE OFFSHORE, LTD	3,934,518.	END OF YEAR MARKET VALUE
(A) COMMONFUND REALTY INVESTORS	8,047.	END OF YEAR MARKET VALUE
(B) COMMONFUND DISTRESSED INVESTORS	1,214,714.	END OF YEAR MARKET VALUE
(C) COMMONFUND MULTI-STRATEGY GLOBAL H	2,180,050.	END OF YEAR MARKET VALUE
(D) ENTRUST CAPITAL DIVERSIFIED	2,081,959.	END OF YEAR MARKET VALUE
(E) LONG TERM CERTIFICATES OF DEPOSIT	247,491.	END OF YEAR MARKET VALUE
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, column (B) line 12.) . . . ▶	9,666,779.	

Part VIII Investments – Program Related. See Form 990, Part X, line 13. N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) . . . ▶		

Part IX Other Assets. See Form 990, Part X, line 15. N/A

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ROUNDING	1.
(3) SCHOLARSHIP AND STUDENT LOAN PAYABL	7,396,551.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) ▶	7,396,552.

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

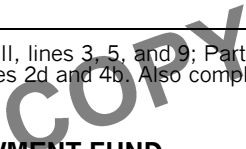
1	Total revenue, gains, and other support per audited financial statements	1	15,349,652.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
	a Net unrealized gains on investments	2 a	-1,413,998.
	b Donated services and use of facilities	2 b	
	c Recoveries of prior year grants	2 c	
	d Other (Describe in Part XIII.) SEE PART XIII	2 d	46,234.
	e Add lines 2 a through 2 d	2 e	-1,367,764.
3	Subtract line 2 e from line 1	3	16,717,416.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
	a Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
	b Other (Describe in Part XIII.)	4 b	
	c Add lines 4 a and 4 b	4 c	
5	Total revenue. Add lines 3 and 4 c . (This must equal Form 990, Part I, line 12.)	5	16,717,416.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	9,318,958.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
	a Donated services and use of facilities	2 a	
	b Prior year adjustments	2 b	
	c Other losses	2 c	
	d Other (Describe in Part XIII.)	2 d	
	e Add lines 2 a through 2 d	2 e	
3	Subtract line 2 e from line 1	3	9,318,958.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
	a Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
	b Other (Describe in Part XIII.)	4 b	
	c Add lines 4 a and 4 b	4 c	
5	Total expenses. Add lines 3 and 4 c . (This must equal Form 990, Part I, line 18.)	5	9,318,958.

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.



PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUND

SCHOLARSHIPS

2012

SCHEDULE D, PART XIII - SUPPLEMENTAL INFORMATION PAGE 5

CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

SCHEDULE D, PART XI, LINE 2D
OTHER REVENUE INCLUDED IN F/S BUT NOT INCLUDED ON FORM 990

CHANGE IN VALUE OF SPLIT INTEREST AGREEM.....	\$	46,234.
TOTAL	\$	<u>46,234.</u>

COPY

**Schedule F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Name of the organization

Employer identification number

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

Part I **General Information on Activities Outside the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . **Yes** **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States. **PART V**
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.) **PART V**

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) EUROPE			SCHOLARSHIPS	POST-SECONDARY ED	10,374.
EAST ASIA & THE (2) PACIFIC			SCHOLARSHIPS	SCHOLARSHIP POST-SEC	15,860.
(3) NORTH AMERICA			SCHOLARSHIPS	SCHOLARSHIP POST-SEC	2,700.
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3 a Sub-total					28,934.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b) . . .	0	0			28,934.

COPY

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

COPY

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. ▶ 0

3 Enter total number of other organizations or entities ▶ 0

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIP (1) POST-SECONDARY EDUC.	EAST ASIA & THE PACI	3	15,860.	CHECK			
SCHOLARSHIP (2) POST-SECONDARY EDUC.	EUROPE	3	10,374.	CHECK			
SCHOLARSHIP (3) POST-SECONDARY EDUC.	NORTH AMERICA	1	2,700.	CHECK			
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

COPY

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926).* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If 'Yes,' the organization may be required to file Form 3520, Annual Return To Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A).* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471).* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If 'Yes,' the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621).* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If 'Yes,' the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865).* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If 'Yes,' the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).* Yes No

COPY

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PART I, LINE 2 - GRANTMAKERS EXPLANATION FOR MONITORING USE OF FUNDS OUTSIDE US

SCHOOL RECORDS ARE REVIEWED TO ENSURE SCHOLARSHIP COMPLIANCE REQUIREMENTS ARE MET

PART I - ADDITIONAL SUPPLEMENTAL INFORMATION

SCHOLARSHIP AND LOAN RECIPIENTS MUST ATTEND SCHOOLS APPROVED FOR FEDERAL FINANCIAL

AID BY THE U.S. DEPARTMENT OF EDUCATION. AWARDS ARE DISBURSED EITHER QUARTERLY OR

BY SEMESTER. RECIPIENTS MUST SUBMIT A VERIFICATION OF ENROLLMENT EACH TERM BEFORE

THE AWARD PAYMENT IS RELEASED. RECIPIENTS MUST ALSO MAINTAIN GOOD ACADEMIC STANDING

AND MUST SUBMIT A GRADE REPORT OR TRANSCRIPT AT THE END OF EACH TERM. AWARDS ARE

CANCELLED FOR RECIPIENTS WHO DO NOT MEET THESE REQUIREMENTS.

COPY

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

REVENUE	(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
	50TH ANNV GALA (event type)	SC BUS TECH (event type)	NONE (total number)	(add column (a) through column (c))	
1	Gross receipts	331,155.	240,828.	571,983.	
2	Less: Charitable contributions	25,250.		25,250.	
3	Gross income (line 1 minus line 2)	305,905.	240,828.	546,733.	
DIRECT EXPENSES	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	10,730.	10,921.	21,651.
	7	Food and beverages	78,635.	55,272.	133,907.
	8	Entertainment	1,925.	900.	2,825.
	9	Other direct expenses	81,474.	11,018.	92,492.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			250,875.
11	Net income summary. Combine line 3, column (d), and line 10			295,858.	

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE	(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
				(add column (a) through column (c))
1	Gross revenue			
DIRECT EXPENSES	2	Cash prizes		
	3	Non-cash prizes		
	4	Rent/facility costs		
	5	Other direct expenses		
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)			
8	Net gaming income summary. Combine lines 1, column (d) and line 7			

9 Enter the state(s) in which the organization operates gaming activities: _____
 a Is the organization licensed to operate gaming activities in each of these states? Yes No
 b If 'No,' explain: _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
 b If 'Yes,' explain: _____

- 11 Does the organization operate gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13 a	%
b An outside facility	13 b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15 a Does the organization have a contact with a third party from whom the organization receives gaming revenue? Yes No
- b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If 'Yes,' enter name and address of the third party:

Name ▶ _____

Address ▶ _____

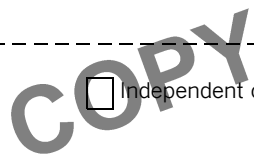
16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor



- 17 Mandatory distributions
- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

Name of the organization

Employer identification number

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. SEE PART IV

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) ----- -----							
(2) ----- -----							
(3) ----- -----							
(4) ----- -----							
(5) ----- -----							
(6) ----- -----							
(7) ----- -----							
(8) ----- -----							

COPY

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 0

3 Enter total number of other organizations listed in the line 1 table ▶ 0

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 LIST ON FILE AT FOUNDATION		7,466,954.			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANTS FUNDS IN U.S.

SCHOLARSHIP AND LOAN RECIPIENTS MUST ATTEND SCHOOLS APPROVED FOR FEDERAL FINANCIAL AID BY THE U.S. DEPT OF EDUCATION. AWARDS ARE DISBURSED EITHER QUARTERLY OR BY SEMESTER. RECIPIENTS MUST SUBMIT VERIFICATION OF ENROLLMENT EACH TERM BEFORE THE AWARD PAYMENT IS RELEASED. RECIPIENTS MUST ALSO MAINTAIN GOOD ACADEMIC STANDING AND MUST SUBMIT A GRADE REPORT OR TRANSCRIPT AT THE END OF EACH TERM. AWARDS ARE CANCELLED FOR RECIPIENTS WHO DO NOT MEET THESE REQUIREMENTS.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2012

**Open To Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organizations answered 'Yes'
on Form 990, Part IV, lines 29 or 30.**

▶ **Attach to Form 990.**

Name of the organization SCHOLARSHIP FOUNDATION OF SANTA BARBARA	Employer identification number 23-7087774
--	---

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art – Works of art				
2 Art – Historical treasures				
3 Art – Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities – Publicly traded	X	18	241,792.	EST FMV
10 Securities – Closely held stock				
11 Securities – Partnership, LLC, or trust interests				
12 Securities – Miscellaneous				
13 Qualified conservation contribution – Historic structures				
14 Qualified conservation contribution – Other				
15 Real estate – Residential				
16 Real estate – Commercial				
17 Real estate – Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (OFFICE EQUIP).....	X	1	1,500.	EST FMV
26 Other ▶ (AUDIO VISUAL EQ).....	X	1	2,500.	EST FMV
27 Other ▶ (OTHER).....	X	13	17,811.	EST FMV
28 Other ▶ ().....				

COPY

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29
---	-----------

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If 'Yes,' describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If 'Yes,' describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2012

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2012

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

Name of the organization

Employer identification number

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

THE ENTIRE FORM 990 AND RELATED SCHEDULES WERE REVIEWED BY MANAGEMENT AND THE AUDIT COMMITTEE IN OCTOBER 2013 PRIOR TO THE FILING DATE. THE FORM AND RELATED SCHEDULES WERE E-MAILED TO THE ENTIRE BOARD OF DIRECTORS IN NOVEMBER 2013 PRIOR TO THE FILING DATE.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

BOARD MEMBERS, COMMITTEE MEMBERS, AND STAFF ARE COVERED BY THE ORGANIZATION'S CONFLICT OF INTEREST POLICY. ANNUALLY, ALL PERSONS COVERED BY THE POLICY COMPLETE A CONFLICT OF INTEREST DECLARATION AND SUBMIT IT TO THE EXECUTIVE DIRECTOR. IN ADDITION, WHENEVER AN AFFILIATION OR FINANCIAL INTEREST ON THE PART OF A BOARD, COMMITTEE, OR STAFF MEMBER BECOMES RELEVANT TO ANY TRANSACTION REQUIRING BOARD ACTION, THE INTERESTED PARTY MUST COMPLETE A WRITTEN DECLARATION. THE INTERESTED PARTY IS PROHIBITED FROM ADVOCATING ON BEHALF OF HIS OR HER INTEREST, EITHER FORMALLY AT BOARD OR COMMITTEE MEETINGS, OR INFORMALLY THROUGH PRIVATE COMMUNICATION; IS NOT PERMITTED TO BE PRESENT WHEN THE BOARD DISCUSSES THE PROPOSED TRANSACTION; AND IS NOT PERMITTED TO PARTICIPATE IN THE VOTE CONCERNING THE PROPOSED TRANSACTION. BOARD MEMBERS, COMMITTEE MEMBERS, AND STAFF MUST ALSO DISCLOSE FAMILY MEMBERS OR FRIENDS WHO APPLY FOR STUDENT AID ASSISTANCE AND ARE NOT PERMITTED TO ADVOCATE ON BEHALF OF, OR PARTICIPATE IN THE SELECTION PROCESS FOR A FAMILY MEMBER OR FRIEND.

FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS - OFFICERS & KEY EMPLOYEES

THE COMPENSATION OF THE EXECUTIVE DIRECTOR WAS REVIEWED BY THE PERSONNEL COMMITTEE. THE PERSONAL COMMITTEE UTILIZED COMPARABILITY DATA FROM OTHER LOCAL NONPROFITS AS WELL AS A SURVEY OF NONPROFIT COMPENSATION IN SOUTHERN CALIFORNIA. THE PERSONNEL COMMITTEE'S RECOMMENDATIONS WERE SUBSEQUENTLY ADOPTED BY THE BOARD OF DIRECTORS WHILE MEETING IN EXECUTIVE SESSION; THE BOARD'S ACTION IS RECORDED IN THE MEETING

Name of the organization

Employer identification number

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS - OFFICERS & KEY EMPLOYEES (C

MINUTES.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

THE ORGANIZATION'S ARTICLES OF INCORPORATION, BYLAWS, AND AUDITED FINANCIAL

STATEMENTS FOR THE THREE PRIOR FISCAL YEARS ARE AVAILABLE FOR PUBLIC INSPECTION AT

THE OFFICE LOCATION IN SANTA BARBARA. THE BYLAWS AND THE AUDITED FINANCIAL

STATEMENTS FOR THE THREE PRIOR YEARS ARE POSTED ON THE ORGANIZATION'S WEBSITE.

PRINT COPIES OF THESE DOCUMENTS ARE PROVIDED ON REQUEST.

COPY

FORM 990, PART XI, LINE 9
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

UNREALIZED CHANGE IN CRT.....	\$	46,234.
TOTAL	\$	<u>46,234.</u>

COPY

CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
FORM 199										
AMORTIZATION										
29	MINERAL RIGHTS	6/30/97		50,000			30,000	S/L	25	2,000
TOTAL AMORTIZATION				50,000		0	30,000			2,000
FURNITURE AND FIXTURES										
2	FILE CABINETS	6/01/91		935			935	S/L	5	0
5	FILE CABINET	12/01/94		271			271	S/L	5	0
17	OAK DESK/BRIDGE/HUTCH	1/01/02		1,872			1,872	S/L	5	0
18	OAK DESK W/RETURN	1/01/02		1,146			1,146	S/L	5	0
23	7 LATERAL FILE SHELF	12/31/97		1,160			1,160	S/L	5	0
30	OAK DESK AND TABLE	1/01/07		2,159			1,694	S/L	7	308
31	OAK DESK AND BOOKCASE	1/01/07		1,589			1,249	S/L	7	227
32	OAK DESK AND TABLE	1/01/07		1,579			1,243	S/L	7	226
33	WORK AREA W/PEDISTAL	1/01/07		764			600	S/L	7	109
34	WORK AREA W/PEDISTAL	1/01/07		1,663			1,309	S/L	7	238
35	WORK AREA W/PEDISTAL	1/01/07		1,200			941	S/L	7	171
36	4 CONFERENCE ROOM TABLES,	1/01/07		1,952			1,534	S/L	7	279
37	10 CONFERENCE ROOM CHAIRS	1/01/07		2,587			2,035	S/L	7	370
38	6 MOBIL GUEST CHAIRS	1/01/07		847			666	S/L	7	121
39	16 GUEST CHAIRS ARMS	1/01/07		1,986			1,562	S/L	7	284
40	3 36 4 DWR LAT FILES	1/01/07		1,876			1,474	S/L	7	268
41	4 36" 2 DWR LAT FILES	1/01/07		1,458			1,144	S/L	7	208
42	2 42" 3-DWR LAT FILES	1/01/07		1,386			1,089	S/L	7	198
43	1 42" 4-DWR LAT FILE	1/01/07		742			583	S/L	7	106
44	1 30" 4 DWR LAT FILE	1/01/07		565			445	S/L	7	81
45	1 D-DWR 1 2-DWR VER FILE	1/01/07		373			292	S/L	7	53
46	9 MID-BACK TASK CHAIRS	1/01/07		3,058			2,403	S/L	7	437
47	11 JACQUERMAIN PRINTS	1/01/07		8,505			1,870	S/L	25	340
54	7 STEELCASE EXEC CHAIRS RE	1/01/02		645			645	S/L	5	0
55	6 STEELCASE STACKING CHAI	1/01/02		107			107	S/L	5	0
61	DESK, RIGHT RETURN, 2 GUE	10/01/09		1,525			545	S/L	7	218
66	MID-BACK TASK CHAIR	1/01/10		372			133	S/L	7	53
71	BOOKCASES, 5, GREY	10/01/10		815			175	S/L	7	116
72	HARVEST DESK & PEDESAL	3/01/11		1,329			284	S/L	7	190
81	16 CONF. RM CHAIRS, MID-B	2/01/12		5,063			362	S/L	7	723
82	2 CONF. RM TABLES, LIGHT	2/01/12		2,196			156	S/L	7	314

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CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
83	RECEPTION STATION, MAPLEW	2/01/12		3,583			255	S/L	7	512
84	CARAMEL DESK & OH STORAGE	2/01/12		2,511			178	S/L	7	359
85	CARAMEL DESK & ROUND TABL	2/01/12		2,765			197	S/L	7	395
86	6 2-DWR MOBILE PEDESTALS,	2/01/12		2,237			158	S/L	7	320
87	5 2-DWR MOBILE PEDESTALS,	2/01/12		1,864			134	S/L	7	266
88	1 42" 2-DWR LATERAL FILE	2/01/12		639			46	S/L	7	91
89	2 30" 2-DWR LATERAL FILES	2/01/12		998			70	S/L	7	143
90	7 WORK STATIONS, CARDAMOM	2/01/12		18,602			1,330	S/L	7	2,657
91	HARVEST DESK RETURN (TRI-	2/01/12		336			24	S/L	7	48
95	5 LATERAL FILE SHELF UNIT	6/01/12		4,100			292	S/L	7	586
TOTAL FURNITURE AND FIXTURE				89,360		0	32,608			11,015
IMPROVEMENTS										
3	STREET SIGN	12/01/93		750			750	S/L	5	0
4	DOOR SIGN	12/01/93		663			663	S/L	5	0
24	CURTIS CARPET	12/01/01		5,050			5,050	S/L	10	0
25	LAS POSITAS	1/01/02		67,755			67,761	S/L	10	0
26	TIMER, OUTSIDE SPRINKLER	9/01/02		750			749	S/L	5	0
27	KITCHEN CABINET/COUNTER T	9/01/03		786			785	S/L	8	0
28	LAS POSITAS PLANS & PERMI	1/01/07		2,013			2,013	S/L	5	0
51	LAS POSITAS EXP - CONTRAC	1/01/07		24,360			24,360	S/L	5	0
52	LAS POSITAS EXP - DATA &	1/01/07		1,896			1,896	S/L	5	0
53	LAS POSITAS EXP - BLINDS/	1/01/07		4,983			4,983	S/L	5	0
96	CABLING EXPANSION & UPGRA	2/01/12		10,799			539	S/L	10	1,080
97	LAS POSITAS RENOVATION CO	2/01/12		237,947			11,823	S/L	10	23,795
98	BLINDS FOR EXPANDED SPACE	6/01/12		3,997			200	S/L	10	400
111	BLINDS COMPLETION	8/01/12		280				S/L	9	17
112	ALARM INSTALLATION	10/01/12		713				S/L	3	44
113	LAS POSITAS REMODEL-BAL O	3/01/13		2,288				S/L	10	113
114	LAS POSITAS REMODEL-REPLA	3/01/13		2,127				S/L	10	71
TOTAL IMPROVEMENTS				367,157		0	121,572			25,520
MACHINERY AND EQUIPMENT										
1	IBM WHEELWRITER TYPEWRITE	1/01/88		997			997	S/L	5	0
6	SOFTWARE (ACCOUNTING)	12/31/97		15,515			15,515	S/L	5	0
7	VIDEO	12/31/97		5,438			5,438	S/L	5	0
8	MIP MULTI USER	12/31/99		2,224			2,224	S/L	5	0

CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
9	FAS MULTI-USER	12/31/99		7,457			7,457	S/L	5	0
11	MIP UPGRADE	7/01/01		2,243			2,243	S/L	5	0
12	MIP IMPORT UPGRADE	9/01/02		770			770	S/L	5	0
13	FAS UPGRADE	9/01/01		4,156			4,156	S/L	5	0
15	DONOR PERFECT	5/01/02		1,425			1,425	S/L	5	0
16	2 OAK CORNERSTONE DESKS	12/01/01		834			821	S/L	5	0
20	ON-LINE APPLICATION	10/01/03		6,000			6,000	S/L	5	0
21	HP 4200TN LASER JET PRINT	1/01/04		2,104			2,104	S/L	5	0
22	DELL OPTIPLEX GX280	1/01/05	3/01/13	1,908			1,908	S/L	5	0
48	DONOR PERFECT MULTI USER	1/01/07		1,700			1,700	S/L	3	0
49	10 DELL DIMINSION 5150	1/01/07	3/01/13	16,678			16,678	S/L	5	0
50	1 DELL LATITUDE D520 LAPT	1/01/07	8/01/12	1,930			1,930	S/L	5	0
56	EPSON POWERLITE 77C PROJE	2/01/08	8/01/12	673			607	S/L	5	66
57	HP LASERJET P3005DN NETWO	4/01/08		908			818	S/L	5	90
58	DELL VOSTRO 200 5 MS OFFI	7/01/08	3/01/13	1,179			826	S/L	5	236
59	ESI PHONE SYSTEM	11/01/08		14,545			10,182	S/L	5	2,909
60	DATA/VOICE CABLING SANTA	9/01/09		211			105	S/L	5	42
62	1 DELL OPTIPLEX 780 IN SB	11/01/09	3/01/13	1,313			656	S/L	5	176
63	1 DELL OPTIPLEX 780 IN SM	11/01/09		1,180				S/L	5	501
64	BROTHER MFC 7340 PRINTER	12/01/09		327			164	S/L	5	65
65	ESI IP PHONE, NET GEAR FI	12/01/09		857			429	S/L	5	171
67	KYOCERA KM-5050 MULTIFUN	3/01/10		10,872			5,442	S/L	5	2,174
69	DELL POWEREDGE T310 SERVE	11/01/10		9,798			2,939	S/L	5	1,960
73	2 DELL OPTIPLEX 780,DRIOP	3/01/11		2,832			850	S/L	5	566
75	DELL LATITUDE E6420 LAPTO	8/01/11	8/01/12	1,250			124	S/L	5	21
76	2 ESI 48-KEY DIGITAL PHON	11/01/11		597			60	S/L	5	119
77	DELL OPTIPLEX 790 - RECEP	12/01/11		1,393			138	S/L	5	279
78	3 48-PORT PATCH PANELS, R	2/01/12		1,093			108	S/L	5	219
79	2 HP 1810G-24 NETWORK SWI	2/01/12		752			76	S/L	5	150
80	2 WNDAP WIRELESS ACCESS P	2/01/12		836			84	S/L	5	167
92	2 DELL LATITUDE E6420 LAP	4/01/12	8/01/12	2,490			249	S/L	5	42
93	LEXMARK CS736DN COLOR PRI	4/01/12		1,293			128	S/L	5	259
94	APC 2200XL UPS (SERVER)	4/01/12		539			53	S/L	5	108
99	SWITCH - OLD SERVER	1/01/07		421			421	S/L	5	0
100	DELL LATITUDE E6420 LAPTO	8/01/12		1,298				S/L	5	128
101	DELL LATITUDE E6420 LAPTO	8/01/12		1,298				S/L	5	128
102	DELL LATITUDE E6420 LAPTO	10/01/12		1,296				S/L	5	130
103	SHARP AQUOS 60" LCD HDTV	12/01/12		1,622				S/L	5	162
104	SOFTWARE (OFFICE PRO PLUS	1/01/13		980				S/L	5	98

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CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
105	3 DRAWER LATERAL (BLUE FI	2/01/13		828				S/L	5	83
106	REPLACEMENT COMPUTERS-10P	3/01/13		23,207				S/L	5	3,868
107	POLYCOM PHONE	3/01/13		667				S/L	5	67
108	50TH ANNIVERSARY DONOR DI	4/01/13		5,851				S/L	7	417
109	SCHOLAR CIRCLE DONOR DISP	4/01/13		5,627				S/L	7	401
110	SONOS SYSTEM	6/01/13		1,500				S/L	3	243
115	1 DELL OPTIPLEX 780-SM	11/01/09	3/01/13	1,326			1,326	S/L	5	0
	TOTAL MACHINERY AND EQUIPME			172,238		0	97,151			16,045
	MISCELLANEOUS									
10	WEBSITE	12/31/99		2,500			2,500	S/L	5	0
14	WEBSITE UPGRADE	11/01/00		5,909			5,909	S/L	5	0
19	WEB SITE UPGRADE	12/01/02		1,102			1,102	S/L	5	0
68	WEBSITE UPGRADE	1/01/10		12,000			6,000	S/L	5	2,400
70	WEBSITE ADDITIONAL FEATUR	10/01/10		1,650			495	S/L	5	330
74	WEBSITE SCBT PAGES	5/01/11		1,000			300	S/L	5	200
	TOTAL MISCELLANEOUS			24,161		0	16,306			2,930
	TOTAL DEPRECIATION			652,916		0	267,637			55,510
	GRAND TOTAL AMORTIZATION			50,000		0	30,000			2,000
	GRAND TOTAL DEPRECIATION			652,916		0	267,637			55,510
	DEPRECIATION ASSETS SOLD			28,747		0	24,304			541
	DEPR REMAINING ASSETS			624,169		0	243,333			54,969

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6/30/13

2012 FEDERAL BOOK DEPRECIATION SCHEDULE

PAGE 1

CLIENT SCHOLARS

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

23-7087774

11/15/13

11:54AM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
AMORTIZATION																
29	MINERAL RIGHTS	6/30/97		50,000							50,000	30,000	S/L	25		2,000
TOTAL AMORTIZATION				50,000		0	0	0	0	0	50,000	30,000				2,000
FURNITURE AND FIXTURES																
2	FILE CABINETS	6/01/91		935							935	935	S/L	5		0
5	FILE CABINET	12/01/94		271							271	271	S/L	5		0
17	OAK DESK/BRIDGE/HUTCH	1/01/02		1,872							1,872	1,872	S/L	5		0
18	OAK DESK W/RETURN	1/01/02		1,146							1,146	1,146	S/L	5		0
23	7 LATERAL FILE SHELF	12/31/97		1,160							1,160	1,160	S/L	5		0
30	OAK DESK AND TABLE	1/01/07		2,159							2,159	1,694	S/L	7		308
31	OAK DESK AND BOOKCASE	1/01/07		1,589							1,589	1,249	S/L	7		227
32	OAK DESK AND TABLE	1/01/07		1,579							1,579	1,243	S/L	7		226
33	WORK AREA W/PEDISTAL	1/01/07		764							764	600	S/L	7		109
34	WORK AREA W/PEDISTAL	1/01/07		1,663							1,663	1,309	S/L	7		238
35	WORK AREA W/PEDISTAL	1/01/07		1,200							1,200	941	S/L	7		171
36	4 CONFERENCE ROOM TABLES,	1/01/07		1,952							1,952	1,534	S/L	7		279
37	10 CONFERENCE ROOM CHAIRS	1/01/07		2,587							2,587	2,035	S/L	7		370
38	6 MOBIL GUEST CHAIRS	1/01/07		847							847	666	S/L	7		121
39	16 GUEST CHAIRS ARMS	1/01/07		1,986							1,986	1,562	S/L	7		284
40	3 36 4 DWR LAT FILES	1/01/07		1,876							1,876	1,474	S/L	7		268
41	4 36" 2 DWR LAT FILES	1/01/07		1,458							1,458	1,144	S/L	7		208
42	2 42" 3-DWR LAT FILES	1/01/07		1,386							1,386	1,089	S/L	7		198
43	1 42" 4-DWR LAT FILE	1/01/07		742							742	583	S/L	7		106

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
44	1 30" 4 DWR LAT FILE	1/01/07		565							565	445	S/L	7		81
45	1 D-DWR 1 2-DWR VER FILE	1/01/07		373							373	292	S/L	7		53
46	9 MID-BACK TASK CHAIRS	1/01/07		3,058							3,058	2,403	S/L	7		437
47	11 JACQUERMAIN PRINTS	1/01/07		8,505							8,505	1,870	S/L	25		340
54	7 STEELCASE EXEC CHAIRS RE	1/01/02		645							645	645	S/L	5		0
55	6 STEELCASE STACKING CHAI	1/01/02		107							107	107	S/L	5		0
61	DESK, RIGHT RETURN, 2 GUE	10/01/09		1,525							1,525	545	S/L	7		218
66	MID-BACK TASK CHAIR	1/01/10		372							372	133	S/L	7		53
71	BOOKCASES, 5, GREY	10/01/10		815							815	175	S/L	7		116
72	HARVEST DESK & PEDESAL	3/01/11		1,329							1,329	284	S/L	7		190
81	16 CONF. RM CHAIRS, MID-B	2/01/12		5,063							5,063	362	S/L	7		723
82	2 CONF. RM TABLES, LIGHT	2/01/12		2,196							2,196	156	S/L	7		314
83	RECEPTION STATION, MAPLEW	2/01/12		3,583							3,583	255	S/L	7		512
84	CARAMEL DESK & OH STORAGE	2/01/12		2,511							2,511	178	S/L	7		359
85	CARAMEL DESK & ROUND TABL	2/01/12		2,765							2,765	197	S/L	7		395
86	6 2-DWR MOBILE PEDESTALS,	2/01/12		2,237							2,237	158	S/L	7		320
87	5 2-DWR MOBILE PEDESTALS,	2/01/12		1,864							1,864	134	S/L	7		266
88	1 42" 2-DWR LATERAL FILE	2/01/12		639							639	46	S/L	7		91
89	2 30" 2-DWR LATERAL FILES	2/01/12		998							998	70	S/L	7		143
90	7 WORK STATIONS, CARDAMOM	2/01/12		18,602							18,602	1,330	S/L	7		2,657
91	HARVEST DESK RETURN (TRI-	2/01/12		336							336	24	S/L	7		48
95	5 LATERAL FILE SHELF UNIT	6/01/12		4,100							4,100	292	S/L	7		586
TOTAL FURNITURE AND FIXTURE				89,360		0	0	0	0	0	89,360	32,608				11,015
IMPROVEMENTS																

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3	STREET SIGN	12/01/93		750							750	750	S/L	5		0
4	DOOR SIGN	12/01/93		663							663	663	S/L	5		0
24	CURTIS CARPET	12/01/01		5,050							5,050	5,050	S/L	10		0
25	LAS POSITAS	1/01/02		67,755							67,755	67,761	S/L	10		0
26	TIMER, OUTSIDE SPRINKLER	9/01/02		750							750	749	S/L	5		0
27	KITCHEN CABINET/COUNTER T	9/01/03		786							786	785	S/L	8		0
28	LAS POSITAS PLANS & PERMI	1/01/07		2,013							2,013	2,013	S/L	5		0
51	LAS POSITAS EXP - CONTRAC	1/01/07		24,360							24,360	24,360	S/L	5		0
52	LAS POSITAS EXP - DATA &	1/01/07		1,896							1,896	1,896	S/L	5		0
53	LAS POSITAS EXP - BLINDS/	1/01/07		4,983							4,983	4,983	S/L	5		0
96	CABLING EXPANSION & UPGRA	2/01/12		10,799							10,799	539	S/L	10		1,080
97	LAS POSITAS RENOVATION CO	2/01/12		237,947							237,947	11,823	S/L	10		23,795
98	BLINDS FOR EXPANDED SPACE	6/01/12		3,997							3,997	200	S/L	10		400
111	BLINDS COMPLETION	8/01/12		280							280		S/L	9		17
112	ALARM INSTALLATION	10/01/12		713							713		S/L	3		44
113	LAS POSITAS REMODEL-BAL O	3/01/13		2,288							2,288		S/L	10		113
114	LAS POSITAS REMODEL-REPLA	3/01/13		2,127							2,127		S/L	10		71
TOTAL IMPROVEMENTS				367,157		0	0	0	0	0	367,157	121,572				25,520
MACHINERY AND EQUIPMENT																
1	IBM WHEELWRITER TYPEWRITE	1/01/88		997							997	997	S/L	5		0
6	SOFTWARE (ACCOUNTING)	12/31/97		15,515							15,515	15,515	S/L	5		0
7	VIDEO	12/31/97		5,438							5,438	5,438	S/L	5		0
8	MIP MULTI USER	12/31/99		2,224							2,224	2,224	S/L	5		0
9	FAS MULTI-USER	12/31/99		7,457							7,457	7,457	S/L	5		0
11	MIP UPGRADE	7/01/01		2,243							2,243	2,243	S/L	5		0

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12	MIP IMPORT UPGRADE	9/01/02		770							770	770	S/L	5		0
13	FAS UPGRADE	9/01/01		4,156							4,156	4,156	S/L	5		0
15	DONOR PERFECT	5/01/02		1,425							1,425	1,425	S/L	5		0
16	2 OAK CORNERSTONE DESKS	12/01/01		834							834	821	S/L	5		0
20	ON-LINE APPLICATION	10/01/03		6,000							6,000	6,000	S/L	5		0
21	HP 4200TN LASER JET PRINT	1/01/04		2,104							2,104	2,104	S/L	5		0
22	DELL OPTIPLEX GX280	1/01/05	3/01/13	1,908							1,908	1,908	S/L	5		0
48	DONOR PERFECT MULTI USER	1/01/07		1,700							1,700	1,700	S/L	3		0
49	10 DELL DIMINSION 5150	1/01/07	3/01/13	16,678							16,678	16,678	S/L	5		0
50	1 DELL LATITUDE D520 LAPT	1/01/07	8/01/12	1,930							1,930	1,930	S/L	5		0
56	EPSON POWERLITE 77C PROJE	2/01/08	8/01/12	673							673	607	S/L	5		66
57	HP LASERJET P3005DN NETWO	4/01/08		908							908	818	S/L	5		90
58	DELL VOSTRO 200 5 MS OFFI	7/01/08	3/01/13	1,179							1,179	826	S/L	5		236
59	ESI PHONE SYSTEM	11/01/08		14,545							14,545	10,182	S/L	5		2,909
60	DATA/VOICE CABLING SANTA	9/01/09		211							211	105	S/L	5		42
62	1 DELL OPTIPLEX 780 IN SB	11/01/09	3/01/13	1,313							1,313	656	S/L	5		176
63	1 DELL OPTIPLEX 780 IN SM	11/01/09		1,180							1,180		S/L	5		501
64	BROTHER MFC 7340 PRINTER	12/01/09		327							327	164	S/L	5		65
65	ESI IP PHONE, NET GEAR FI	12/01/09		857							857	429	S/L	5		171
67	KYOCERA KM-5050 MULTIFUN	3/01/10		10,872							10,872	5,442	S/L	5		2,174
69	DELL POWEREDGE T310 SERVE	11/01/10		9,798							9,798	2,939	S/L	5		1,960
73	2 DELL OPTIPLEX 780,DRIOP	3/01/11		2,832							2,832	850	S/L	5		566
75	DELL LATITUDE E6420 LAPTO	8/01/11	8/01/12	1,250							1,250	124	S/L	5		21
76	2 ESI 48-KEY DIGITAL PHON	11/01/11		597							597	60	S/L	5		119
77	DELL OPTIPLEX 790 - RECEP	12/01/11		1,393							1,393	138	S/L	5		279
78	3 48-PORT PATCH PANELS, R	2/01/12		1,093							1,093	108	S/L	5		219
79	2 HP 1810G-24 NETWORK SWI	2/01/12		752							752	76	S/L	5		150

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80	2 WNDAP WIRELESS ACCESS P	2/01/12		836							836	84	S/L	5		167
92	2 DELL LATITUDE E6420 LAP	4/01/12	8/01/12	2,490							2,490	249	S/L	5		42
93	LEXMARK CS736DN COLOR PRI	4/01/12		1,293							1,293	128	S/L	5		259
94	APC 2200XL UPS (SERVER)	4/01/12		539							539	53	S/L	5		108
99	SWITCH - OLD SERVER	1/01/07		421							421	421	S/L	5		0
100	DELL LATITUDE E6420 LAPTO	8/01/12		1,298							1,298		S/L	5		128
101	DELL LATITUDE E6420 LAPTO	8/01/12		1,298							1,298		S/L	5		128
102	DELL LATITUDE E6420 LAPTO	10/01/12		1,296							1,296		S/L	5		130
103	SHARP AQUOS 60" LCD HDTV	12/01/12		1,622							1,622		S/L	5		162
104	SOFTWARE (OFFICE PRO PLUS	1/01/13		980							980		S/L	5		98
105	3 DRAWER LATERAL (BLUE FI	2/01/13		828							828		S/L	5		83
106	REPLACEMENT COMPUTERS-10P	3/01/13		23,207							23,207		S/L	5		3,868
107	POLYCOM PHONE	3/01/13		667							667		S/L	5		67
108	50TH ANNIVERSARY DONOR DI	4/01/13		5,851							5,851		S/L	7		417
109	SCHOLAR CIRCLE DONOR DISP	4/01/13		5,627							5,627		S/L	7		401
110	SONOS SYSTEM	6/01/13		1,500							1,500		S/L	3		243
115	1 DELL OPTIPLEX 780-SM	11/01/09	3/01/13	1,326							1,326	1,326	S/L	5		0
TOTAL MACHINERY AND EQUIPME				172,238		0	0	0	0	0	172,238	97,151				16,045
MISCELLANEOUS																
10	WEBSITE	12/31/99		2,500							2,500	2,500	S/L	5		0
14	WEBSITE UPGRADE	11/01/00		5,909							5,909	5,909	S/L	5		0
19	WEB SITE UPGRADE	12/01/02		1,102							1,102	1,102	S/L	5		0
68	WEBSITE UPGRADE	1/01/10		12,000							12,000	6,000	S/L	5		2,400
70	WEBSITE ADDITIONAL FEATUR	10/01/10		1,650							1,650	495	S/L	5		330
74	WEBSITE SCBT PAGES	5/01/11		1,000							1,000	300	S/L	5		200
TOTAL MISCELLANEOUS				24,161		0	0	0	0	0	24,161	16,306				2,930

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	TOTAL DEPRECIATION			<u>652,916</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>652,916</u>	<u>267,637</u>				<u>55,510</u>
	GRAND TOTAL AMORTIZATION			50,000		0	0	0	0	0	50,000	30,000				2,000
	GRAND TOTAL DEPRECIATION			<u>652,916</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>652,916</u>	<u>267,637</u>				<u>55,510</u>
	DEPRECIATION ASSETS SOLD			28,747		0	0	0	0	0	28,747	24,304				541
	DEPR REMAINING ASSETS			<u>624,169</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>624,169</u>	<u>243,333</u>				<u>54,969</u>

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