

**Short Form**

OMB No 1545-1150

Form **990-EZ**

**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)

► For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year

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

**2001**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**A** For the 2001 calendar year, or tax year beginning **2001**, and ending **20**

|   |   |   |  |   |
|---|---|---|--|---|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | Please use IRS label or print or type See Specific Instructions | <b>C</b> Name of organization <b>Philippine Medical Society of No. California Scholarship Endowment Trust</b> |  | <b>D</b> Employer identification number<br>94 2922490 |
|   |   | Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br>590 Laurent Road     |  | <b>E</b> Telephone number<br>(650 ) 344-1063          |
|   |   | City or town, state or country and ZIP + 4<br>Hillsborough, CA 94010  |  | <b>F</b> Enter 4-digit (GEN) ►                        |

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

**G** Accounting method  Cash  Accrual  
Other (specify) ►

**I** Web site: ►

**J** Organization type (check only one)— 501(c) (3) (insert no)  4947(a)(1) or  527

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**K** Check  if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

**L** Add lines 5b, 6b, and 7b to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ► **S**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 35)**

| Revenue |  | Expenses |          | Net Assets |  |    |            |
|---------|--|----------|----------|------------|--|----|------------|
| 1       | Contributions, gifts, grants, and similar amounts received                                       | 1        | 0        | 18         | Excess or (deficit) for the year (line 9 less line 17)   | 18 | 3,439.10   |
| 2       | Program service revenue including government fees and contracts                                  | 2        | 0        | 19         | Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) | 19 | 108,735.35 |
| 3       | Membership dues and assessments  | 3        | 0        | 20         | Other changes in net assets or fund balances (attach explanation)  | 20 | 3,439.10   |
| 4       | Investment income  | 4        | 6,062.64 | 21         | Net assets or fund balances at end of year (combine lines 18 through 20)   | 21 | 112,174.45 |
| 5a      | Gross amount from sale of assets other than inventory  | 5a       | 376.46   |            |  |    |            |
| 5b      | Less cost or other basis and sales expenses  | 5b       |          |            |  |    |            |
| 5c      | Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule) | 5c       | 376.46   |            |  |    |            |
| 6       | Special events and activities (attach schedule)  |          |          |            |  |    |            |
| 6a      | Gross revenue (not including 5 of contributions reported on line 1)                              | 6a       |          |            |  |    |            |
| 6b      | Less direct expenses other than fundraising expenses   | 6b       |          |            |  |    |            |
| 6c      | Net income or (loss) from special events and activities (line 6a less line 6b)                   | 6c       | 0        |            |  |    |            |
| 7a      | Gross sales of inventory, less returns and allowances  | 7a       |          |            |  |    |            |
| 7b      | Less cost of goods sold  | 7b       |          |            |  |    |            |
| 7c      | Gross profit or (loss) from sales of inventory (line 7a less line 7b)                            | 7c       |          |            |  |    |            |
| 8       | Other revenue (describe ►)   | 8        |          |            |  |    |            |
| 9       | <b>Total revenue</b> (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)                                   | 9        | 6,439.10 |            |  |    |            |
| 10      | Grants and similar amounts paid (attach schedule)  | 10       | 3,000.00 |            |  |    |            |
| 11      | Benefits paid to or for members  | 11       | 0        |            |  |    |            |
| 12      | Salaries, other compensation, and employee benefits  | 12       | 0        |            |  |    |            |
| 13      | Professional fees and other payments to independent contractors                                  | 13       | 0        |            |  |    |            |
| 14      | Occupancy, rent, utilities, and maintenance  | 14       | 0        |            |  |    |            |
| 15      | Printing, publications, postage, and shipping  | 15       | 0        |            |  |    |            |
| 16      | Other expenses (describe ►)  | 16       | 0        |            |  |    |            |
| 17      | <b>Total expenses</b> (add lines 10 through 16)  | 17       | 3,000.00 |            |  |    |            |

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**Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ**

(See Specific Instructions on page 39)

|   | (A) Beginning of year | (B) End of year |
|---|-----------------------|-----------------|
| 22 Cash, savings, and investments   | 108,735.35            | 22 112,174.45   |
| 23 Land and buildings   | 0                     | 23 0            |
| 24 Other assets (describe ►)  | 0                     | 24 0            |
| 25 <b>Total assets</b>  | 108,735.35            | 25 112,174.45   |
| 26 <b>Total liabilities</b> (describe ►)  | 0                     | 26 0            |
| 27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21) | 108,735.35            | 27 112,174.45   |

For Paperwork Reduction Act Notice, see the separate instructions

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| <b>Part III Statement of Program Service Accomplishments</b> (See Specific Instructions on page 40)  |   | <b>Expenses</b>   |            |
|--|---|---|------------|
| What is the organization's primary exempt purpose? <u>Scholarship fund for medical students</u>  |   | (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others) |            |
| Describe what was achieved in carrying out the organization's exempt purposes in a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title |   |   |            |
| 28   | \$3,000 of the investment income from the endowment fund was given to three (3) medical students scholar at \$1,000.00 each.<br>(Grants \$3,000.00) | 28a   | \$3,000.00 |
| 29   | Receipients were:<br>1) Barbara de Lara<br>2) Jonathan Mamaoat<br>(Grants \$)   | 29a   |            |
| 30   | 3) Sebastian Tongson<br>(Grants \$)   | 30a   |            |
| 31   | Other program services (attach schedule)<br>(Grants \$)   | 31a   |            |
| 32   | <b>Total program service expenses</b> (add lines 28a through 31a)   | 32  | \$3,000.00 |

**Part IV List of Officers, Directors, Trustees, and Key Employees** (List each one even if not compensated See Specific Instructions on page 40)

| (A) Name and address                                  | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account and other allowances |
|---|--|---|---|--|
| Felicidad Lao<br>5985 Wildflower Dr. San Jose CA      | President 1hr  | 0   | 0   | 0  |
| Corazon DEGuzman<br>252 MonteVista Lane, Daly City CA | President-elect 1 hr                                     | 0   | 0   | 0  |
| Lourdes Agcaolil                                      | Chairman   | 0   | 0   | 0  |
| Esther Kotowski                                       | Treasurer  | 0   | 0   | 0  |

**Part V Other Information** (Note the attachment requirement in General Instruction V, page 14)

|  | Yes | No |
|--|-----|----|
| 33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity  |     | X  |
| 34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes  |     | X  |
| 35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but NOT reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T |     | X  |
| a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?   |     | X  |
| b If "Yes," has it filed a tax return on Form 990-T for this year?   |     | X  |
| 36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement)   |     | X  |
| 37a Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a   |     | X  |
| b Did the organization file Form 1120-POL for this year?   |     | X  |
| 38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee OR were any such loans made in a prior year and still unpaid at the start of the period covered by this return?                  |     | X  |
| b If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved 38b  |     | X  |
| 39 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 9 39a  |     | X  |
| b Gross receipts, included on line 9, for public use of club facilities 39b  |     | X  |
| 40a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶, section 4912 ▶, section 4955 ▶   |     | X  |
| b 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation      |     | X  |
| c Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ▶ 0  |     |    |
| d Enter Amount of tax on line 40c, above, reimbursed by the organization ▶ 0   |     |    |
| 41 List the states with which a copy of this return is filed ▶   |     |    |
| 42 The books are in care of ▶ Esther Lazo Kotowski, M.D. Telephone no ▶ (650) 344-1063<br>Located at ▶ 590 Laurent Road, Hillsborough, Ca ZIP + 4 ▶ 94010  |     |    |
| 43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/>  |     |    |
| and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43   |     |    |

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, the information furnished hereon is true and correct. I am a preparer (other than officer) is based on all information of which preparer has any knowledge

4-15-02

Date