

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)

OMB No. 1545-0047
2004
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 2004 calendar year, or tax year beginning 07/01, 2004, and ending 06/30/2005

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: LOS ALTOS COMMUNITY FOUNDATION. D Employer identification number: 77-0273721. E Telephone number: (650) 949-5908. F Accounting method: X Cash, Accrual.

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

H and I are not applicable to section 527 organizations

G Website: N/A

J Organization type (check only one) X 501(c) (3) 4947(a)(1) or 527

K Check here 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.

H(a) Is this a group return for affiliates? Yes No X

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? Yes No

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No X

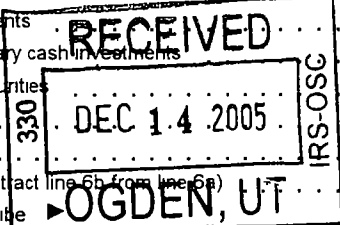
I Group Exemption Number

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 2,320,024.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, Total. Includes rows for Contributions, Program service revenue, Dividends, Special events, and Total revenue/expenses.



SCANNED JAN 04 2006

Handwritten signature or initials.

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ <u>823,578</u> noncash \$ _____)	22 823,578.	823,578.	STMT 7	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25			
26 Other salaries and wages	26 47,111.	16,489.	25,911.	4,711.
27 Pension plan contributions	27			
28 Other employee benefits	28 10,742.	3,760.	5,908.	1,074.
29 Payroll taxes	29 4,269.	1,492.	2,350.	427.
30 Professional fundraising fees	30			
31 Accounting fees	31 21,185.	7,415.	11,652.	2,118.
32 Legal fees	32			
33 Supplies	33 6,603.	2,311.	3,632.	660.
34 Telephone	34 2,350.	823.	1,292.	235.
35 Postage and shipping	35			
36 Occupancy	36			
37 Equipment rental and maintenance	37 10,174.	3,561.	5,596.	1,017.
38 Printing and publications	38 1,927.	674.	1,060.	193.
39 Travel	39 1,217.	426.	669.	122.
40 Conferences, conventions, and meetings	40 321.	112.	177.	32.
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 7,740.	5,958.	1,782.	
43 Other expenses not covered above (itemize) STMT 8	43a 142,067.	62,697.	67,160.	12,210.
b -----	43b			
c -----	43c			
d -----	43d			
e -----	43e			
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 1,079,284.	929,296.	127,189.	22,799.

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions)

What is the organization's primary exempt purpose? STMT 9	Program Service Expenses (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others)
a STMT 10 ----- ----- (Grants and allocations \$ 672,923.)	773,010.
b ----- ----- (Grants and allocations \$ 16,739.)	18,853.
c ----- ----- (Grants and allocations \$ 25,109.)	28,280.
d ----- ----- (Grants and allocations \$ 108,807.)	122,545.
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	942,688.

Part IV Balance Sheets (See page 25 of the instructions.)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only					
Assets	45	Cash - non-interest-bearing	45,319	45	156,966.
	46	Savings and temporary cash investments	714,406	46	888,802.
	47a	Accounts receivable	NONE		
	b	Less allowance for doubtful accounts	124	47c	NONE
	48a	Pledges receivable			
	b	Less allowance for doubtful accounts		48c	
	49	Grants receivable		49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a	Other notes and loans receivable (attach schedule)			
	b	Less allowance for doubtful accounts		51c	
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges		53	
	54	Investments - securities (attach schedule) STMT 11 <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV		54	213,750.
	55a	Investments - land, buildings, and equipment basis			
	b	Less accumulated depreciation (attach schedule)		55c	
56	Investments - other (attach schedule) STMT 12	2,151,133.	56	2,953,247.	
57a	Land, buildings, and equipment basis STMT 13	242,048.			
b	Less accumulated depreciation (attach schedule)	46,716.	57c	195,332.	
58	Other assets (describe <input type="checkbox"/>)		58		
59	Total assets (add lines 45 through 58) (must equal line 74)	3,114,054.	59	4,408,097.	
Liabilities	60	Accounts payable and accrued expenses		60	
	61	Grants payable		61	
	62	Deferred revenue		62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
	b	Mortgages and other notes payable (attach schedule)		64b	
	65	Other liabilities (describe <input type="checkbox"/> STMT 14)		25. 65	122.
66	Total liabilities (add lines 60 through 65)		25. 66	122.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted	209,446.	67	199,582.
	68	Temporarily restricted	2,904,583.	68	4,208,393.
	69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	3,114,029.	73	4,407,975.	
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	3,114,054.	74	4,408,097.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See page 28 of the instructions)

Yes No

76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . 76 X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? . . . 77 X
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . 78a X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . 78b N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . 79 X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . . 80a X
b If "Yes," enter the name of the organization and check whether it is exempt or nonexempt . . .
81 a Enter direct and indirect political expenditures See line 81 instructions, . . . 81a NONE
b Did the organization file Form 1120-POL for this year? . . . 81b X
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? . . . 82a X
b If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) . . . 82b N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? . . . 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? . . . 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? . . . 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . 84b N/A
85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? . . . 85a N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? . . . 85b N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year
c Dues, assessments, and similar amounts from members . . . 85c N/A
d Section 162(e) lobbying and political expenditures . . . 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices . . . 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) . . . 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? . . . 85g N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? . . . 85h N/A
86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 . . . 86a N/A
b Gross receipts, included on line 12, for public use of club facilities . . . 86b N/A
87 501(c)(12) orgs Enter a Gross income from members or shareholders . . . 87a N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . 87b N/A
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX . . . 88 X
89 a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 NONE, section 4912 NONE, section 4955 NONE . . .
b 501(c)(3) and 501(c)(4) orgs 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 a statement explaining each transaction . . . 89b X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . NONE
d Enter Amount of tax on line 89c, above, reimbursed by the organization . . . NONE
90 a List the states with which a copy of this return is filed CALIFORNIA . . .
b Number of employees employed in the pay period that includes March 12, 2004 (See instructions) . . . 90b 1
91 The books are in care of DENNIS A. YOUNG Telephone no 650-559-5100
Located at 2570 W. EL CAMINO REAL #400 MT.VIEW, CA ZIP + 4 94040
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here . . .
and enter the amount of tax-exempt interest received or accrued during the tax year . . . 92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue, Dividends and interest from securities, and Subtotal.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Table with 2 columns: Line No, Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions) 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.

Please Sign

Signature of Executive Director

Date 12/2/05

EXECUTIVE DIRECTOR

Date, Check if self, Preparer's SSN or PTIN (See Gen Inst W)

Part III Statements About Activities (See page 2 of the instructions)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a	Sale, exchange, or leasing of property?	2 a	X
b	Lending of money or other extension of credit?	2 b	X
c	Furnishing of goods, services, or facilities?	2 c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2 d	X
e	Transfer of any part of its income or assets?	2 e	X
3 a	Do you make grants for scholarships, fellowships, student loans, etc? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3 a	X
b	Do you have a section 403(b) annuity plan for your employees?	3 b	X
4 a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4 a	X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4 b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 11 b A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 12 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 charitable, etc., 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) (Also complete the Support Schedule in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	996,217.	680,376.	2,622,558	820,068.	5,119,219.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	239,071.	83,190.	59,312.	71,140.	452,713.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	43,540.	24,407	44,263.	58,016.	170,226.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,278,828.	787,973.	2,726,133.	949,224.	5,742,158.
24 Line 23 minus line 17	1,039,757.	704,783.	2,666,821.	878,084.	5,289,445.
25 Enter 1% of line 23	12,788.	7,880.	27,261.	9,492.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ 26a	105,789.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ 26b	2,185,631.
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ 26c	5,289,445.
d Add: Amounts from column (e) for lines 18 <u>170,226.</u> 19 _____ 22 _____ 26b <u>2,185,631.</u> ▶ 26d	2,355,857.
e Public support (line 26c minus line 26d total) ▶ 26e	2,933,588.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ 26f	55.4612 %

27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year

(2003) _____ (2002) _____ (2001) NOT APPLICABLE (2000) _____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2003) _____ (2002) _____ (2001) _____ (2000) _____

c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶ 27c	
d Add: Line 27a total _____ and line 27b total _____ ▶ 27d	
e Public support (line 27c total minus line 27d total) ▶ 27e	
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ 27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ 27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ 27h	%

28 Unusual Grants. For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions) NOT APPLICABLE
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	

32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		

33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		

34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

(To be completed ONLY by an eligible organization that filed Form 5768) NOT APPLICABLE

Check a if the organization belongs to an affiliated group Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

Table with columns for line numbers (36-44), descriptions of lobbying expenditures, and sub-columns (a) Affiliated group totals and (b) To be completed for ALL electing organizations.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for Calendar year (or fiscal year beginning in) and sub-columns (a) 2004, (b) 2003, (c) 2002, (d) 2001, and (e) Total.

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

Table for reporting lobbying activity with columns for Yes, No, and Amount, and rows for various activity types (a-i).

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

FORM 990, PART I - LIST OF CONTRIBUTORS

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

04/27/2005 5,000.

05/02/2005 10,000.

05/19/2005 5,000.

07/13/2004 152,433.

11/08/2004 5,000.

03/29/2005 60,000.

VARIOUS 6,000.

FORM 990, PART I - LIST OF CONTRIBUTORS

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

04/01/2005 376,273.

VARIOUS 12,000.

05/16/2005 10,000.

12/01/2004 7,551.

09/02/2004 7,500.

VARIOUS 6,000.

10/04/2004 350,000.

FORM 990, PART I - LIST OF CONTRIBUTORS

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

05/31/2005 12,500.

05/31/2005 12,500.

01/10/2005 450,000.

VARIOUS 52,680.

12/11/2004 25,000.

01/14/2005 20,000.

06/07/2005 5,000.

FORM 990, PART I - LIST OF CONTRIBUTORS

DIRECT
PUBLIC
SUPPORT

DATE

NAME AND ADDRESS

MISC. CONTRIBUTIONS

06/30/2005 263,631.

12/01/2004 213,750.

TOTAL CONTRIBUTION AMOUNTS

2,067,818.

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LOS ALTOS COMMUNITY FOUNDATION**Journal****June 30, 2005**

<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
06/30/2005	cpa-1	record current year depreciation expenses	Depreciation	7,740.02	
		record current year depreciation expenses	Accumulated Depreciation		7,740.00
		write off the 2 cents	Adjustments		0.02
				<u>7,740.02</u>	<u>7,740.02</u>
06/30/2005	cpa-2	reclass	✂ Donor Advised Funds		346,615.09
		reclass		346,615.09	
				<u>346,615.09</u>	<u>346,615.09</u>
06/30/2005	cpa-4	to record stock contributions	Non cash contributions		213,750.00
		to record stock contributions	Private held stock-Oncologic In	213,750.00	
				<u>213,750.00</u>	<u>213,750.00</u>
06/30/2005	cpa-5	reclass	✂ Donor Advised Funds	13,392.00	
		reclass			13,392.00
				<u>13,392.00</u>	<u>13,392.00</u>

LOS ALTOS COMMUNITY FOUNDATION

Journal
July 1, 2005

Date	Memo	Account	Debit	Credit
07/01/2005	to close PY R/E	Adams	6,905 55	
	to close PY R/E	Ayres		323,814 39
	to close PY R/E	Bell		33,849 96
	to close PY R/E	Bruno Family		4,157 03
	to close PY R/E	Building	60 02	
	to close PY R/E	Clan Carmichael		78 21
	to close PY R/E	Charles Cowan School		1,685 07
	to close PY R/E	Day family		5,032 22
	to close PY R/E	East Palo Alto Teen Home	909 21	
	to close PY R/E	Environmental Ed Fund		1,025 54
	to close PY R/E	Festival of Lights Fund		896 36
	to close PY R/E	Fowler Family Fund	3,923 35	
	to close PY R/E	Geers Family		12,135 95
	to close PY R/E	Giaze Family Fund		1,312 24
	to close PY R/E	J Huston	6,839 94	
	to close PY R/E	Marion Jackston Fund	4,530 23	
	to close PY R/E	Jesus	26,530 57	
	to close PY R/E	Richard Reynolds Fund	544 94	
	to close PY R/E	Lave Family Fund	569 00	
	to close PY R/E	LA Community Art Project	42 95	
	to close PY R/E	LAMP	6,459 45	
	to close PY R/E	Neutra house preservation		38,018 51
	to close PY R/E	Page Mill Winery Int'l Educa		239 93
	to close PY R/E	Paratransit	25 96	
	to close PY R/E	Partners for a New Generation		26,235 94
	to close PY R/E	Pilgrim Haven		682 48
	to close PY R/E	Reeder	64 13	
	to close PY R/E	Rees	1 527 10	
	to close PY R/E	Richard Reynolds Fund	42 95	
	to close PY R/E	Singer Family Fund - Begin		54,680 96
	to close PY R/E	SPLASH		40,522 97
	to close PY R/E	Todd Lear Memorial	359 47	
	to close PY R/E	Vetterlein Fund		339 80
	to close PY R/E	Young	2,497 58	
	to close PY R/E	Bullis	2,000 00	
	to close PY R/E	Glorious 4th	1,376 27	
	to close PY R/E	Health ventures		2,500 00
	to close PY R/E	Packard-bullis		4,391 16
	to close PY R/E	Packard-grantmaking		24,366 40
	to close PY R/E	Shaul		23,495 00
	to close PY R/E	Town Crier Fund	100 00	
	to close PY R/E	Retained Earnings	1,293,947 07	
	to close PY R/E	LALE	320,563 78	
	to close PY R/E	Los Altos Museum		375,932 29
	to close PY R/E	Stevens Fund	24,580 14	
	to close PY R/E	Legacy		717 17
	to close PY R/E	Szekely	10,544 44	
	to close PY R/E	Rotary aids project (N trust l)		20,279 02
	to close PY R/E	Rhonda harwick (oncologic)		213,750 00
	to close PY R/E	High school dedicated		470,290 14
	to close PY R/E	LAMP dedicated		5,845 71
	to close PY R/E	General Fund		36,409 65
	to close PY R/E	Community House	5,958 00	
	to close PY R/E	General Fund	1,782 00	
			<u>1,722,684 10</u>	<u>1,722,684 10</u>

LOS ALTOS COMMUNITY FOUNDATION

**Transaction Detail By Account
 July 2004 through June 2005**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Contributions to Community			
DAF			
07/07/2004	2918	The Leadership Institute	400 00
07/07/2004	2919	Public Service Research Foundation	300 00
07/07/2004	2920	Pacific Legal Foundation	5,000 00
07/07/2004	2921	Second Harvest Food Bank	600 00
07/07/2004	2922	Junior Achievement	600 00
07/07/2004	2923	Salvation Army	800 00
07/07/2004	2924	The Foundation Endowment	300 00
07/07/2004	2925	Cato Institute	5,000 00
07/07/2004	2926	Stanford Jazz Workshop	1,000 00
07/07/2004	2927	Boy Scouts Of America	600 00
07/07/2004	2928	American Red Cross	600 00
07/07/2004	2929	Stanford University	600 00
07/08/2004	2930	Avenidas	1,000 00
07/22/2004	2935	El Camino Hospital Foundation	400 00
07/22/2004	2936	Habitat for Humanity International	300 00
07/22/2004	2937	Silicon Valley Habitat for Humanity	200 00
07/26/2004	2940	Central Peninsula Church	13,000 00
07/26/2004	2941	Campus Crusade for Christ	2,500 00
07/26/2004	2942	Campus Crusade for Christ	2,500 00
07/26/2004	2943	Young Life X201-4110	25,000 00
07/26/2004	2944	Young Life X201-4110	10,000 00
07/26/2004	2945	John Stott Ministries	10,000 00
07/28/2004	2948	Mountain View Marauders	100 00
07/29/2004	2949	Honduran Potable Water Project	200 00
08/19/2004	2962	Clan Carmichael	700 00
08/19/2004	2965	The Maryland Institute of Art	3,000 00
08/29/2004	2967	Bullis-purissima Elementary School Foundat	2,000 00
09/03/2004	2972	Peninsula Symphony Association	100 00
09/10/2004	2979	University of San Francisco	500 00
09/10/2004	2977	Michaela Balunova	800 00
09/10/2004	2976	Xiomara Rodriquez	800 00
09/10/2004	2975	Roy Marin	800 00
09/10/2004	2974	Victor Ruelas	800 00
09/14/2004	2982	First Resort	10,000 00
09/16/2004	2984	Breast Cancer 3-Day	300 00
09/16/2004	2985	Wood River Land Trust	100 00
09/16/2004	2986	Americans for Peace Now	100 00
09/20/2004	2987	U C Berkeley Foundation	500 00
09/24/2004	2992	Bus Barn	500 00
09/28/2004	2993	Eape	100 00
09/30/2004	3009	Eastside College Preparatory School	879 31
10/05/2004	3008	Rick Bell Memorial Golf Tournament	300 00
10/11/2004	3013	Festival of Lights Assn	7,000 00
10/18/2004	3016	Central Peninsula Church	13,000 00
10/21/2004	3018	Village Enterprise Fund	100 00
11/01/2004	3030	The Rotary Foundation	200 00
11/01/2004	3033	Robyn Steele	741 54
11/01/2004	3034	Festival of Lights Assn	6,000 00
11/02/2004	3035	Stanford Athletics	150 00

LOS ALTOS COMMUNITY FOUNDATION

Transaction Detail By Account

July 2004 through June 2005

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
11/17/2004	3048	St Jude Hospital	2,000 00
11/17/2004	3049	Canine Companion for Independence	2,000 00
11/17/2004	3050	Dog Works Canine Rescue	15,000 00
11/17/2004	3051	El Camino Hospital Foundation	2,000 00
11/17/2004	3052	Farm Sanctuary	4,000 00
11/17/2004	3053	Marine Mammal Center	1,000 00
11/17/2004	3054	American Red Cross	3,000 00
11/17/2004	3055	Doctors Without Borders	1,000 00
11/17/2004	3056	Rescue Ranch	3,000 00
11/17/2004	3057	East Palo Alto YMCA	2,000 00
11/17/2004	3058	Sequoia Hospital Foundation	2,000 00
11/17/2004	3059	UC Davis, Companion Animal Health	3,000 00
11/17/2004	3060	Next Door Solutions	4,000 00
11/17/2004	3061	University Of Kansas	1,000 00
11/17/2004	3062	Eastside College Preparatory School	2,500 00
11/17/2004	3063	ASPCA	250 00
11/17/2004	3064	North Shore Animal League America	250 00
11/22/2004	3067	City of Los Altos	2,880 00
11/24/2004	3070	The Rotary Foundation	200 00
11/24/2004	3071	Bus Barn Stage Company	1,000 00
11/30/2004	3073	Bus Barn Stage Company	1,000 00
12/01/2004	3076	CHAC	7,500 00
12/01/2004	3078	Community Health Awareness Council	200 00
12/01/2004	3129	Festival of Lights Assn	842 88
12/03/2004	3082	Rotary Aids Project	100 00
12/03/2004	3083	Bus Barn	100 00
12/09/2004	3087	OICW	600 00
12/09/2004	3088	Community Services Agency	600 00
12/09/2004	3091	Palo Alto Medical Foundation	1,000 00
12/09/2004	3092	Career Closet	200 00
12/09/2004	3093	Goodwill of Silicon Valley	200 00
12/09/2004	3094	Pathways Hospice Foundation	600 00
12/14/2004	3095	Challenge Learning Center	500 00
12/14/2004	3096	Second Harvest Food Bank	1,000 00
12/14/2004	3098	East Palo Alto YMCA	2,000 00
12/14/2004	3099	Los Altos United Methodist Church	2,000 00
12/14/2004	3100	Peninsula Symphony Association	200 00
12/14/2004	3101	Southern Poverty Law Center	100 00
12/14/2004	3102	Town Crier Holiday Fund	200 00
12/15/2004	3104	Central Peninsula Church	15,000 00
12/20/2004	3105	Bus Barn Stage Company	1,038 97
12/21/2004	3106	Los Altos United Methodist Church	1,000 00
12/21/2004	3107	Town Crier Holiday Fund	100 00
12/21/2004	3108	Institute of Transpersonal Psychology	1,000 00
12/21/2004	3109	Los Altos United Methodist Church	500 00
12/21/2004	3110	Franklin College Switzerland	1,000 00
12/21/2004	3111	Village Enterprise Fund	250 00
12/21/2004	3112	Claremont McKenna College	3,500 00
12/21/2004	3115	Saving African Families Enterprise	250 00
12/22/2004	3119	UC Regents	500 00
12/27/2004	3120	Community Health Awareness Council	2,500 00

LOS ALTOS COMMUNITY FOUNDATION

**Transaction Detail By Account
 July 2004 through June 2005**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
01/04/2005	3131	World Vision International	5,000 00
01/18/2005	107	Plunkett	2,500 00
01/19/2005	101	Rich Freeland	100 00
01/21/2005	102	UC Davis	1,333 33
01/21/2005	109	Lilian Olajo-Barrios	2,000 00
01/24/2005	103	Richard Antikoll	1,500 00
01/24/2005	108	Kim Pham	1,970 11
01/25/2005	104	Hoang Nhug-Liu	1,000 00
01/25/2005	106	Andrew Beckman	482 55
01/25/2005	110	Jade Alvarez	750 00
01/28/2005	111	Yen Van Tran	1,250 00
01/28/2005	112	San Jose State University	1,472 00
01/31/2005	113	Igor Vainshten	3,000 00
02/01/2005	3149	El Camino Hospital Foundation	350 00
02/02/2005	114	Douglas Goins	1,500 00
02/03/2005	116	Tanya Bonzon	384 24
02/07/2005	118	Raymond Millendez	1,500 00
02/09/2005	3158	Los Altos History Museum	200 00
02/09/2005	3159	Wood River Land Trust	250 00
02/09/2005	3160	St Nicholas Catholic Church	250 00
02/09/2005	3161	Hunter College	250 00
02/10/2005	3162	Russian Sister-County Commission	250 00
02/14/2005	115	Navot Tidhor	627 53
02/14/2005	120	Santa Clara University	1,000 00
02/15/2005	3168	American Heart Association	25 00
02/15/2005	3169	American Heart Association	25 00
02/15/2005	3171	Jesuit Retreat House	200 00
02/15/2005	3170	Dominican University of California	200 00
02/15/2005	122	Jose Ordaz	300 00
02/15/2005	124	Maria Orozco	601 74
02/17/2005	105	Santa Clara University	1,667 00
02/17/2005	117	Talia Stoessel	1,466 00
02/18/2005	127	Wendy Huynh	982 19
02/22/2005	3180	Young Life	500 00
02/22/2005	3181	Doctors Without Borders	50 00
02/22/2005	3182	National Parks Conservation Association	25 00
02/22/2005	3183	Los Altos United Methodist Church	1,500 00
02/28/2005	130	Santa Clara University	150 00
02/28/2005	131	Bao Hunyh	154 47
02/28/2005	134	Santa Clara University	100 00
03/02/2005	132	Santa Clara University	479 00
03/03/2005	137	UCSD Cashier's Office	1,333 00
03/03/2005	138	Kim Pham	539 11
03/07/2005	3193	University of Massachusetts Amherst	250 00
03/07/2005	119	San Diego State University	1,500 00
03/08/2005	121	Santa Clara University	2,000 00
03/08/2005	126	Burwen Education Foundation	2,000 00
03/08/2005	128	Navot Tidhor	830 48
03/09/2005	3198	United Methodist Church of Aptos	2,000 00
03/09/2005	3199	Ananda Church	2,500 00
03/09/2005	3200	Los Altos United Methodist Church	2,000 00

LOS ALTOS COMMUNITY FOUNDATION

**Transaction Detail By Account
 July 2004 through June 2005**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
03/09/2005	3201	Los Altos United Methodist Church	2,000 00
03/09/2005	136	CSU Monterey Bay	1,500 00
03/14/2005	3203	Robyn Steele	677 84
03/16/2005	141	UC Regents	1,334 00
03/17/2005	142	Brandon Montgomery	742 90
03/23/2005	140	Santa Clara University	1,000 00
03/24/2005	133	Quoc Huyhn	172 41
03/25/2005	3205	Square Lake Preservation Fund	500 00
03/25/2005	139	Morela Pauli	2,500 00
03/29/2005	3207	Peninsula Symphony Association	5,000 00
03/29/2005	3208	Los Altos United Methodist Church	50 00
03/30/2005	143	UCSD Cashier's Office	1,333 33
03/30/2005	144	Jose Ordaz	200 00
04/01/2005	3214	Claremont McKenna College	250 00
04/04/2005	151	Santa Clara University	539 00
04/04/2005	152	Santa Clara University	791 00
04/05/2005	146	Miguel Ponce	1,325 86
04/05/2005	149	Maria Figueroa	1,001 00
04/05/2005	153	Talia Stoessel	1,478 00
04/06/2005	3224	Eape	100 00
04/07/2005	129	Lizette Berrospe	28 00
04/12/2005	150	Margo Liptsin	1,000 00
04/12/2005	157	Jade Alvarez	650 00
04/15/2005	148	Santa Clara University	1,666 00
04/15/2005	156	Garrett Kline	1,500 00
04/19/2005	3233	Los Altos United Methodist Church	1,500 00
04/19/2005	3234	Pomona College Annual Fund	2,500 00
04/19/2005	3235	Los Altos United Methodist Church	100 00
04/19/2005	3236	Eldershostel, Inc	25 00
04/19/2005	154	Hoang Nhug-Liu	2,000 00
04/21/2005	3242	Los Altos Rotary Endowment	800 00
04/25/2005	155	UCLA Student Accounting	1,303 67
04/27/2005	3244	AAUW Legal Advocacy Fund	140 00
04/29/2005	3255	California State Parks Foundation	75 00
04/29/2005	3254	Nature Conservancy	50 00
04/29/2005	3253	Amnesty International USA	75 00
05/02/2005	3256	RotaCare	150 00
05/03/2005	158	Maria Grozco	639 12
05/03/2005	160	Bao Hunyh	927 00
05/04/2005	159	Santa Clara University	50 00
05/06/2005	3263	Reid Koster	750 00
05/06/2005	3264	Friends of Foothill Music Theatre	500 00
05/06/2005	3265	Young Life Mid-Peninsula CA408	25,000 00
05/06/2005	3266	Young Life Russia Area X201	2,000 00
05/06/2005	3267	Hillsborough Schools Foundation	2,000 00
05/06/2005	3268	Campus Crusade for Christ	1,000 00
05/06/2005	3269	Campus Crusade for Christ	1,000 00
05/06/2005	3270	First Resort	5,000 00
05/06/2005	3271	John Stott Ministries	2,000 00
05/06/2005	3276	Central Peninsula Church	25,000 00
05/06/2005	3272	Inherit A Blessing	4,000 00

LOS ALTOS COMMUNITY FOUNDATION

**Transaction Detail By Account
 July 2004 through June 2005**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
05/06/2005	3273	Sacred Heart Schools	2,000 00
05/06/2005	3274	Sacred Heart Schools	8,333 33
05/06/2005	3275	This Music Matters Ministries	1,000 00
05/11/2005	3279	St Nicholas Catholic Church	250 00
05/13/2005	162	Ern Abrahams	976 00
05/17/2005	3282	Foothill-DeAnza Colleges Foundation	896 00
05/17/2005	3283	National Wildlife Federation	896 00
05/17/2005	3285	Nature Conservancy	896 00
05/17/2005	3286	Fund For Animals	896 00
05/17/2005	3287	Salvation Army	448 00
05/17/2005	3288	Community Services Agency	448 00
05/17/2005	3289	Support Network For Battered Women	448 00
05/17/2005	3290	Marine Mammal Center	448 00
05/17/2005	3291	Sempervirens Fund	448 00
05/17/2005	3292	State Parks Foundation	448 00
05/17/2005	3293	Project Open Hand	448 00
05/17/2005	3294	St Anthony Foundation	448 00
05/18/2005	3297	Catholic Charities of Santa Clara County	200 00
05/18/2005	161	Santa Clara University	1,000 00
05/18/2005	164	Andrew Beckman	188 45
05/25/2005	165	UC Regents	1,000 00
06/03/2005	166	Carlos Berito	2,000 00
06/08/2005	3311	Next Door Solutions	3,000 00
06/14/2005	3318	Kiwanis Club of Palo Alto Charitable Fdn	100 00
06/17/2005	167	Peishan Wu	4,037 75
06/20/2005	169	Raymond Millendez	1,000 00
06/20/2005	171	U C Davis Student Accounting	1,333 34
06/28/2005	3326	U C Berkeley Foundation	3,500 00
06/30/2005	3328	The Leadership Institute	600 00
06/30/2005	3329	Public Service Research Foundation	500 00
06/30/2005	3330	Pacific Legal Foundation	8,000 00
06/30/2005	3331	Second Harvest Food Bank	800 00
06/30/2005	3332	Junior Achievement	800 00
06/30/2005	3333	Salvation Army	1,000 00
06/30/2005	3334	The Foundation Endowment	500 00
06/30/2005	3335	Cato Institute	25,000 00
06/30/2005	3336	Stanford Jazz Workshop	1,200 00
06/30/2005	3337	Boy Scouts Of America	800 00
06/30/2005	3338	American Red Cross	800 00
06/30/2005	3339	Stanford University	600 00
06/30/2005	3340	El Camino Hospital Foundation	600 00
06/30/2005	3341	Habitat for Humanity International	500 00
06/30/2005	3342	Silicon Valley Habitat for Humanity	300 00
06/30/2005	3343	OICW	800 00
06/30/2005	3344	Community Services Agency	800 00
06/30/2005	3345	Palo Alto Medical Foundation	2,000 00
06/30/2005	3346	Career Closet	300 00
06/30/2005	3347	Goodwill of Silicon Valley	300 00
06/30/2005	3348	Pathways Hospice Foundation	800 00
06/07/2005	3310	Los Altos Library	346,615 09
08/24/2004	2966	City of Los Altos	500 00

LOS ALTOS COMMUNITY FOUNDATION
Transaction Detail By Account
July 2004 through June 2005

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
10/04/2004	3004	Bus Barn Stage Company	291 08
12/21/2004	3114	Bruce Barsi	57 50
01/05/2005	3130	Los Altos History Museum	1,000 00
01/19/2005	3137	Community School of Music & Art	1,000 00
02/16/2005	3177	Peninsula Symphony Association	1,000 00
02/16/2005	3178	Ye Olde Town Band	500 00
03/02/2005	3190	Town of Los Altos Hills	600 00
07/27/2004	2947	Los Altos School District	479 51
11/01/2004	3024	TheatreWorks	400 00
12/21/2004	3113	S C U S D /Transportation	193 00
03/30/2005	3212	Los Altos High School	500 00
Total Contributions to Community			<u>823,578</u>

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
SPECIAL EVENTS	49,570.	46,386.	3,184.
TOTALS	49,570.	46,386.	3,184.

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED GAIN ON MUTUAL FUND INVEST.	99,592.
TOTAL	----- 99,592. =====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GRANTS PAID

SEE ATTACHED

823,578

TOTAL CONTRIBUTIONS PAID

823,578.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
BANK FEE	995.	349.	547.	99.
ADVERTISING	457.	160.	251.	46.
COMMUNICATIONS WITH COMMUNITY	7,531.	2,636.	4,142.	753.
DUES AND FEES	580.	203.	319.	58.
INSURANCE	4,661.	1,631.	2,564.	466.
INVESTMENT MANAGEMENT FEE	33,670.	11,785.	18,518.	3,367.
PROFESSIONAL FEES	38,638.	13,523.	21,251.	3,864.
PROFESSIONAL SUPPORT	230.	81.	126.	23.
PROGRAMS SERVICE	19,959.	19,959.		
PROPERTY TAXES	1,712.	599.	942.	171.
ADMINISTRATION FEES	33,634.	11,771.	18,500.	3,363.
TOTALS	142,067.	62,697.	67,160.	12,210.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
=====

IMPROVING THE COMMUNITY IN LOS ALTOS AND SUPPORTING LOCAL 501(C) (3)

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS (A THROUGH D)

ITEM	DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
A	PROVIDED FUNDS TO LOCAL 501(C)3 ORGANIZATIONS	672,923.	773,010.
B	LEADERSHIP EDUCATION AND DEVELOPMENT PROGRAM	16,739.	18,853.
C	LOS ALTOS MEDIATION PROGRAM HANDLES CASES REFERRED FOR MEDIATION BY CITY AND CIVIC ENTITIES-NEIGHBOR/NEIGHBOR, MERCHANT/CONSUMER, LANDLORD/TENANT, & CITY/RESIDENT IN NON-ADVERSIAL, PRIVATE, NON-COERCIVE ENVIORNMENT.	25,109.	28,280.
D	CREATED COMMUNITY HOUSE AS HOME FOR LOCAL 501(C) (3) ORGANIZATIONS.	108,807.	122,545.

TOTAL 823,578. 942,688.

FORM 990; PART IV - INVESTMENTS - SECURITIES

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
ONCOLOGIC INC	213,750.
TOTALS	----- 213,750. =====

FORM 990, PART IV - INVESTMENTS - OTHER
 =====

DESCRIPTION -----	ENDING BOOK VALUE -----
THE COMMUNITY FOUNDATION OF SC	1,496,287.
FUNDS MANAGED AT FIDELITY	866,663.
LEGACY CAPITAL	7,461.
MORGAN STANLEY	151,503.
LOS ALTOS COMMUNITY FOUNDATION	228,110.
RUSSELL FUNDS	203,223.

TOTALS	2,953,247.
	=====

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
COMMUNITY HOUSE	SL	232,351		232,351	32,769	5,958	38,727
COMPUTERS	M5	1,200		1,200	954	131	1,085
OFFICE EQUIPMENT	M7	2,366		2,366	1,331	296	1,627
FURNITURE	M7	1,284		1,284	372	215	587
PC COMPUTER	M5	774		774	166	176	342
MAC COMPUTER	M5	1,982		1,982	426	452	878
2 SHEDS	M7	1,390		1,390	794	340	1,134
REFRIGERATOR	M7	701		701	401	172	573
TOTALS		242,048		242,048	37,213		44,953

FORM 990; PART IV - OTHER LIABILITIES

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DESCRIPTION	ENDING BOOK VALUE
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SALES TAX PAYABLE	122.
TOTALS	----- 122. =====

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MIKE BRUNO 545 PINE LANE LOS ALTOS, CA	DIRECTOR			
MARGE BRUNO 545 PINE LANE LOS ALTOS, CA	DIRECTOR			
NAN GESCHKE 470 UNIVERSITY LOS ALTOS, CA	DIRECTOR			
ROY LAVE 690 UNIVERSITY LOS ALTOS, CA	BOARD CHAIR			
PENNY LAVE 690 UNIVERSITY LOS ALTOS, CA	DIRECTOR			
GINNY LEAR 1204 EUREKA COURT LOS ALTOS, CA	DIRECTOR			
GEORGE LIMBACH 26111 MULBERRY LOS ALTOS, CA	GRANTS COMMITTEE			
ANN LIMBACH 26111 MULBERRY LOS ALTOS, CA	DIRECTOR			

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARY PROCHNOW 175 THAMES LANE LOS ALTOS, CA	DIRECTOR			
VICKI REEDER 35 MAYER COURT LOS ALTOS, CA	DIRECTOR			
DAVE REEDER 35 MAYER COURT LOS ALTOS, CA	DIRECTOR			
LOUISE SPANGLER 38 THIRD ST, #202 LOS ALTOS, CA	DIRECTOR			
DENNIS YOUNG 1305 ENSENADA LOS ALTOS, CA	DIRECTOR			
ART CARMICHAEL 183 HILLVIEW AVE. LOS ALTOS, CA	DIRECTOR			
CLAUDIA COLEMAN 183 HILLVIEW AVE LOS ALTOS, CA	DIRECTOR			
CLAY KLEIN 183 HLLVIEW AVE LOS ALTOS, CA	DIRECTOR			

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHIP LION 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
DAVE LUEDTKE 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
EMILY THURBER 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
JAMES THURBER 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
CINDY LUEDTKE 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
CLYDE NOEL 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
HENRY ROUX	DIRECTOR			

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
MARGE SENTOUS 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
BEV SHEPHERD 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
STEVE SHEPHERD 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
LYNN SZEKELY 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
AL TRAFICANTI 183 HILLVIEW AVENUE LOS ALTOS, CA 94022	DIRECTOR			
BOB ADAMS 183 HILLVIEW AVENUE	DIRECTOR			

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
	-----	-----

TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
-----	-----

NAME AND ADDRESS

LOS ALTOS, CA 94022

GRAND TOTALS

Capital Gains and Losses

Department of the Treasury
Internal Revenue Service

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

2004

Name of estate or trust

Employer identification number

LOS ALTOS COMMUNITY FOUNDATION

77-0273721

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

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

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
1					
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				2
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				3
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2003 Capital Loss Carryover Worksheet				4 ()
5	Net short-term gain or (loss). Combine lines 1 through 4 in column (f) Enter here and on line 13, column (3) below				5

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

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
6					
	SEE STATEMENT 1		124,022.		124,022.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				7
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				8
9	Capital gain distributions				9
10	Gain from Form 4797, Part I				10
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2003 Capital Loss Carryover Worksheet				11 ()
12	Net long-term gain or (loss). Combine lines 6 through 11 in column (f) Enter here and on line 14a, column (3) below				12 124,022.

Part III Summary of Parts I and II

Caution: Read the instructions **before** completing this part

	(1) Beneficiaries' (see page 34)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		
14 Net long-term gain or (loss):			
a Total for year	14a		124,022.
b Unrecaptured section 1250 gain (see line 18 of the worksheet on page 34)	14b		
c 28% rate gain or (loss)	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		124,022.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2004

Part IV Capital Loss Limitation

<p>16 Enter here and enter as a (loss) on Form 1041, line 4, the smaller of</p> <p style="margin-left: 20px;">a The loss on line 15, column (3) or</p> <p style="margin-left: 20px;">b \$3,000</p>	<p>16 ()</p>
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If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 36 of the instructions to determine your capital loss carryover

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

Note: If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 37 of the instructions and skip Part V. Otherwise, go to line 17

<p>17 Enter taxable income from Form 1041, line 22</p>	17		
<p>18 Enter the smaller of line 14a or 15 in column (2) but not less than zero</p>	18		
<p>19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)</p>	19		
<p>20 Add lines 18 and 19</p>	20		
<p>21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-</p>	21		
<p>22 Subtract line 21 from line 20. If zero or less, enter -0-</p>	22		
<p>23 Subtract line 22 from line 17. If zero or less, enter -0-</p>	23		
<p>24 Enter the smaller of the amount on line 17 or \$1,950</p>	24		
<p>25 Is the amount on line 23 equal to or more than the amount on line 24?</p> <p><input checked="" type="checkbox"/> Yes. Skip lines 25 through 27, go to line 28 and check the "No" box</p> <p><input type="checkbox"/> No. Enter the amount from line 23</p>	25		
<p>26 Subtract line 25 from line 24</p>	26		
<p>27 Multiply line 26 by 5% (.05)</p>	27		
<p>28 Are the amounts on lines 22 and 26 the same?</p> <p><input checked="" type="checkbox"/> Yes. Skip lines 28 through 31, go to line 32</p> <p><input type="checkbox"/> No. Enter the smaller of line 17 or line 22</p>	28		
<p>29 Enter the amount from line 26 (if line 26 is blank, enter -0-)</p>	29		
<p>30 Subtract line 29 from line 28</p>	30		
<p>31 Multiply line 30 by 15% (.15)</p>	31		
<p>32 Figure the tax on the amount on line 23. Use the 2004 Tax Rate Schedule on page 22 of the instructions</p>	32		NONE
<p>33 Add lines 27, 31, and 32</p>	33		NONE
<p>34 Figure the tax on the amount on line 17. Use the 2004 Tax Rate Schedule on page 22 of the instructions</p>	34		
<p>35 Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041</p>	35		

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
COMMUNITY HOUSE	01/01/1999	232,351.	100.000			232,351	32,769	38,727.	SL		39.000				5,958
COMPUTERS	05/30/2001	1,200	100.000			1,200	954	1,085	200DB	MQ			5		131
OFFICE EQUIPMENT	01/15/2002	2,366	100.000			2,366	1,331.	1,627	200DB	HY			7		296
FURNITURE	10/20/2002	1,284	100.000			1,284.	372	587	200DB	MQ			7		215
PC COMPUTER	05/30/2003	774	100.000			774	166	342.	200DB	MQ			5		176
MAC COMPUTER	06/30/2003	1,982	100.000			1,982	426.	878	200DB	MQ			5		452
2 SHEDS	09/01/2003	1,390	100.000			1,390	794	1,134	200DB	HY			7		340
REFRIGERATOR	12/09/2003	701.	100.000			701	401	573	200DB	HY			7		172.
Less Retired Assets															
Subtotals		242,048.				242,048.	37,213.	44,953							7,740.

Listed Property

Asset description	Date placed in service	Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals		242,048				242,048	37,213.	44,953							7,740

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less Retired Assets											
Subtotals		242,048				242,048	37,213.	44,953			7,740

*Assets Retired
JSA
4X9024 1 000

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box [X]
If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only []

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065 1066 or 1041

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers) However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www.irs.gov/efile

Table with 3 columns: Type or print, Name of Exempt Organization, Employer identification number. Includes address: LOS ALTOS COMMUNITY FOUNDATION, 183 HILLVIEW AVENUE, LOS ALTOS, CA 94022

Check type of return to be filed (file a separate application for each return)

- Form 990 [X]
Form 990-BL []
Form 990-EZ []
Form 990-PF []
Form 990-T (corporation) []
Form 990-T(sec 401(a) or 408(a) trust) []
Form 990-T (trust other than above) []
Form 1041-A []
Form 4720 []
Form 5227 []
Form 6069 []
Form 8870 []

The books are in the care of DENNIS YOUNG

Telephone No 650 559-5100 FAX No 650 949-4827

- If the organization does not have an office or place of business in the United States, check this box []
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) [] If this is for the whole group, check this box [] If it is for part of the group, check this box [] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a Form 990-T corporation) extension of time until 02/15, 2006, to file the exempt organization return for the organization named above The extension is for the organization's return for [] calendar year or [X] tax year beginning 07/01, 2004, and ending 06/30, 2005

2 If this tax year is for less than 12 months, check reason [] Initial return [] Final return [] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.