

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

2007

Department of the Treasury
 Internal Revenue Service (77)

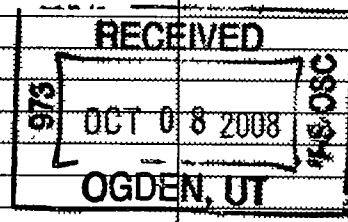
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2007, or tax year beginning **JUN 1, 2007**, and ending **MAY 31, 2008**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation COLUMBIA FOUNDATION	A Employer identification number 94-1196186
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1016 LINCOLN BOULEVARD 205	B Telephone number (415) 561-6880
	City or town, state, and ZIP code SAN FRANCISCO, CA 94129	C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 86,705,694. (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	26,418.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	45,942.	45,942.		STATEMENT 1
4 Dividends and interest from securities	1,949,241.	1,949,241.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	6,662,901.			
b Gross sales price for all assets on line 6a	43,907,191.			
7 Capital gain net income (from Part IV, line 2)		6,662,901.		
8 Net short-term capital gain				
9 Income modifications <small>Gross sales less returns and allowances</small>				
10a Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	52,710.	52,710.	0.	STATEMENT 3
12 Total. Add lines 1 through 11	8,737,212.	8,710,794.	0.	
13 Compensation of officers, directors, trustees, etc	157,684.	15,768.	0.	141,916.
14 Other employee salaries and wages	97,091.	9,709.	0.	87,382.
15 Pension plans, employee benefits	91,280.	9,128.	0.	82,152.
16a Legal fees STMT 4	14,997.	0.	0.	14,997.
b Accounting fees STMT 5	51,720.	25,860.	0.	25,860.
c Other professional fees STMT 6	527,198.	527,198.	0.	0.
17 Interest				
18 Taxes STMT 7	237,253.	1,588.	0.	14,291.
19 Depreciation and depletion	35,138.	0.	0.	
20 Occupancy	65,450.	6,545.	0.	58,905.
21 Travel, conferences, and meetings	16,765.	0.	0.	16,765.
22 Printing and publications	556.	56.	0.	500.
23 Other expenses STMT 8	124,623.	3,965.	0.	120,658.
24 Total operating and administrative expenses. Add lines 13 through 23	1,419,755.	599,817.	0.	563,426.
25 Contributions, gifts, grants paid	2,943,300.			3,377,100.
26 Total expenses and disbursements. Add lines 24 and 25	4,363,055.	599,817.	0.	3,940,526.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	4,374,157.			
b Net investment income (if negative, enter -0-)		8,110,977.		
c Adjusted net income (if negative, enter -0-)			0.	



SCANNED OCT 09 2008 Revenue

Operating and Administrative Expenses

3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		560,017.	1,530,281.	1,530,281.
	2	Savings and temporary cash investments		1,196,756.	1,142,615.	1,142,615.
	3	Accounts receivable	212,190.			
		Less: allowance for doubtful accounts		210,314.	212,190.	212,190.
	4	Pledges receivable				
		Less: allowance for doubtful accounts		59,855.		
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		80,892.	43,382.	43,382.
	10a	Investments - U.S. and state government obligations	STMT 9	6,830,285.	6,344,657.	6,344,657.
	b	Investments - corporate stock	STMT 10	77,499,519.	70,823,888.	70,823,888.
	c	Investments - corporate bonds	STMT 11	6,002,005.	6,185,383.	6,185,383.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis	296,123.				
	Less: accumulated depreciation	STMT 12	222,825.	88,571.	73,298.	
15	Other assets (describe)	STATEMENT 13)	0.	350,000.	350,000.	
16	Total assets (to be completed by all filers)		92,528,214.	86,705,694.	86,705,694.	
Liabilities	17	Accounts payable and accrued expenses		121,659.	96,430.	
	18	Grants payable		400,000.	316,200.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		521,659.	412,630.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		91,946,699.	86,293,064.	
	25	Temporarily restricted		59,856.	0.	
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		92,006,555.	86,293,064.		
31	Total liabilities and net assets/fund balances		92,528,214.	86,705,694.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	92,006,555.
2	Enter amount from Part I, line 27a	2	4,374,157.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	96,380,712.
5	Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS	5	10,087,648.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	86,293,064.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 43,907,191.		37,244,290.	6,662,901.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			6,662,901.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	6,662,901.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2006	4,395,695.	84,157,712.	.052232
2005	3,406,857.	77,632,560.	.043884
2004	3,748,727.	69,300,798.	.054094
2003	3,738,881.	65,550,835.	.057038
2002	4,017,213.	58,343,533.	.068854
2 Total of line 1, column (d)			.276102
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			.055220
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5		87,353,318.	
5 Multiply line 4 by line 3			4,823,650.
6 Enter 1% of net investment income (1% of Part I, line 27b)			81,110.
7 Add lines 5 and 6			4,904,760.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			4,290,526.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	162,220.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	162,220.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	162,220.
6 Credits/Payments:			
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a 180,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	180,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	17,780.
11 Enter the amount of line 10 to be Credited to 2008 estimated tax	17,780. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
11b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of SUSAN CLARK, EXECUTIVE DIRECTOR Telephone no. 415-561-6880
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN R. CLARK 1016 LINCOLN BLVD. #205 SAN FRANCISCO, CA 94129	EXECUTIVE DIRECTOR 40.00	157,684.	23,653.	0.
ALICE C. RUSSELL-SHAPIRO 1016 LINCOLN BLVD. #205 SAN FRANCISCO, CA 94129	PRESIDENT 1.00	0.	0.	0.
CHRISTINE H. RUSSELL 1016 LINCOLN BLVD. #205 SAN FRANCISCO, CA 94129	SECRETARY 1.00	0.	0.	0.
CHARLES P. RUSSELL 1016 LINCOLN BLVD. #205 SAN FRANCISCO, CA 94129	TREASURER 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLYN KOO, 1016 LINCOLN BLVD., #205 SAN FRANCISCO, CA 94129	GRANTS MANAGER 40.00	58,091.	8,714.	

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SIT INVESTMENT 90 SOUTH 7TH ST. #4600, MINNEAPOLIS, MN 55402	INVESTMENT MANAGEMENT	197,108.
ATLANTA/SOSNOFF CAPITAL CORP 499 PARK AVENUE, NEW YORK, NY 10022	INVESTMENT MANAGEMENT	138,949.
DODGE AND COX, INC. ONE POST ST., SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT	74,581.
WELLS FARGO BANK 420 MONTGOMERY ST., SAN FRANCISCO, CA 94101	CUSTODIAL FEES	72,452.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 PRI OF \$350,000 WAS MADE IN AUGUST 2007, TO CALIFORNIA FARMLINK FOR LOAN FUND CAPITALIZATION WITH A FIVE-YEAR NOTE AT 2% INTEREST FOR THE FARM OPPORTUNITIES LOAN PROGRAM.	350,000.
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	350,000.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	84,348,877.
b	Average of monthly cash balances	1b	4,025,676.
c	Fair market value of all other assets	1c	309,019.
d	Total (add lines 1a, b, and c)	1d	88,683,572.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	88,683,572.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,330,254.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	87,353,318.
6	Minimum investment return. Enter 5% of line 5	6	4,367,666.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	4,367,666.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	162,220.
b	Income tax for 2007. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	162,220.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	4,205,446.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,205,446.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,205,446.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,940,526.
b	Program-related investments - total from Part IX-B	1b	350,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,290,526.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,290,526.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				4,205,446.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007				
a From 2002	1,117,736.			
b From 2003	540,691.			
c From 2004	380,443.			
d From 2005				
e From 2006	490,848.			
f Total of lines 3a through e	2,529,718.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$	4,290,526.			
a Applied to 2006, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				4,205,446.
e Remaining amount distributed out of corpus	85,080.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	2,614,798.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	1,117,736.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	1,497,062.			
10 Analysis of line 9				
a Excess from 2003	540,691.			
b Excess from 2004	380,443.			
c Excess from 2005				
d Excess from 2006	490,848.			
e Excess from 2007	85,080.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

SUSAN CLARK, (415) 561-6880
1016 LINCOLN BLVD., #205, SAN FRANCISCO, CA 94129

b The form in which applications should be submitted and information and materials they should include

STATEMENT C

c Any submission deadlines

STATEMENT C

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

STATEMENT C

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a</i> Paid during the year</p> <p>STATEMENT A</p>	NONE	CHARITIES	STATEMENT A	3377100.
<p>Total</p>			▶ 3a	3377100.
<p><i>b</i> Approved for future payment</p> <p>STATEMENT A</p>	NONE	CHARITIES	STATEMENT A	2506200.
<p>Total</p>			▶ 3b	2506200.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature and information section including: Signature of officer or trustee (Lisa R. Clark), Date (10-02-08), Title (EXECUTIVE DIRECTOR), Preparer's signature (Hugh A. Bentley), Date (SEP 30 2008), Firm's name (HOOD & STRONG LLP, CPAS), Address (100 FIRST STREET, 14TH FLOOR, SAN FRANCISCO, CA 94105), Phone no (415) 781-0793.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2007

Name of organization

COLUMBIA FOUNDATION

Employer identification number

94-1196186

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization

Employer identification number

COLUMBIA FOUNDATION

94-1196186

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SIT INVESTMENT ASSOCIATES, INC. 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402-2211	\$ 23,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST ON WELLS FARGO BANK CHECKING ACCOUNT	45,942.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45,942.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM STOCKS	1,117,441.	0.	1,117,441.
INTEREST INCOME FROM BONDS	831,800.	0.	831,800.
TOTAL TO FM 990-PF, PART I, LN 4	1,949,241.	0.	1,949,241.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	52,710.	52,710.	52,710.
TOTAL TO FORM 990-PF, PART I, LINE 11	52,710.	52,710.	52,710.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	14,997.	0.	0.	14,997.
TO FM 990-PF, PG 1, LN 16A	14,997.	0.	0.	14,997.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	51,720.	25,860.	0.	25,860.	
TO FORM 990-PF, PG 1, LN 16B	51,720.	25,860.	0.	25,860.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT AND CUSTODIAN FEES	527,198.	527,198.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	527,198.	527,198.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES- EXCISE TAX	221,374.	0.	0.	0.	
PAYROLL TAXES	15,879.	1,588.	0.	14,291.	
TO FORM 990-PF, PG 1, LN 18	237,253.	1,588.	0.	14,291.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES AND EXPENSES	6,157.	616.	0.	5,541.	
TELEPHONE	4,724.	472.	0.	4,252.	
DUES & SUBSCRIPTIONS	3,602.	360.	0.	3,242.	
INSURANCE	13,153.	1,315.	0.	11,838.	
CONSULTANTS	84,965.	0.	0.	84,965.	

COLUMBIA FOUNDATION

94-1196186

POSTAGE/SHIPPING	2,650.	265.	0.	2,385.
EQUIP. RENTAL/MAINTENANCE	3,700.	370.	0.	3,330.
COMPUTER EXPENSE	5,672.	567.	0.	5,105.
TO FORM 990-PF, PG 1, LN 23	124,623.	3,965.	0.	120,658.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT B	X		6,344,657.	6,344,657.
TOTAL U.S. GOVERNMENT OBLIGATIONS			6,344,657.	6,344,657.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,344,657.	6,344,657.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT B	70,823,888.	70,823,888.
TOTAL TO FORM 990-PF, PART II, LINE 10B	70,823,888.	70,823,888.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT B	6,185,383.	6,185,383.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,185,383.	6,185,383.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

<u>DESCRIPTION</u>	<u>COST OR OTHER BASIS</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>BOOK VALUE</u>
OFFICE FURNITURE/EQUIP	129,852.	0.	129,852.
L/H IMPROVEMENTS	104,781.	0.	104,781.
COMPUTERS	61,490.	0.	61,490.
ACCUM DEPRECIATION	0.	222,825.	<222,825.>
TOTAL TO FM 990-PF, PART II, LN 14	296,123.	222,825.	73,298.

FORM 990-PF OTHER ASSETS STATEMENT 13

<u>DESCRIPTION</u>	<u>BEGINNING OF YR BOOK VALUE</u>	<u>END OF YEAR BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CALIFORNIA FARMLINK -PRI	0.	350,000.	350,000.
TO FORM 990-PF, PART II, LINE 15	0.	350,000.	350,000.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

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

FORM 990-PF

2007

Name

COLUMBIA FOUNDATION

Employer identification number

94-1196186

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	162,220.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for Federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	162,220.
4 Enter the tax shown on the corporation's 2006 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	303,039.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	162,220.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions)

- 6** The corporation is using the adjusted seasonal installment method
- 7** The corporation is using the annualized income installment method
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 10/15/07	11/15/07	02/15/08	05/15/08
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	10 34,548.	42,003.	45,114.	40,555.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11 80,000.		70,000.	30,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	45,452.	3,449.	28,335.
13 Add lines 11 and 12	13	45,452.	73,449.	58,335.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 80,000.	45,452.	73,449.	58,335.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 45,452.	3,449.	28,335.	

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

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2007)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2007 and before 1/1/2008				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 8\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 12/31/2007 and before 4/1/2008				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\%}{366}$	\$	\$	\$	\$
25 Number of days on line 20 after 3/31/2008 and before 7/1/2008				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times \%}{366}$	\$	\$	\$	\$
27 Number of days on line 20 after 6/30/2008 and before 10/1/2008				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{366}$	\$	\$	\$	\$
29 Number of days on line 20 after 9/30/2008 and before 1/1/2009				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	\$	\$	\$	\$
31 Number of days on line 20 after 12/31/2008 and before 2/16/2009				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	\$	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
34 Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns				\$ 0.

* For underpayments paid after March 31, 2008: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

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

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods:				
a	Tax year beginning in 2004 1a				
b	Tax year beginning in 2005 1b				
c	Tax year beginning in 2006 1c				
2	Enter taxable income for each period for the tax year beginning in 2007 (see instructions for the treatment of extraordinary items) 2				
3	Enter taxable income for the following periods:	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2004 3a				
b	Tax year beginning in 2005 3b				
c	Tax year beginning in 2006 3c				
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a 4				
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b 5				
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c 6				
7	Add lines 4 through 6 7				
8	Divide line 7 by 3.0 8				
9a	Divide line 2 by line 8 9a				
b	Extraordinary items (see instructions) 9b				
c	Add lines 9a and 9b 9c				
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) 10				
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a 11a				
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b 11b				
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c 11c				
12	Add lines 11a through 11c 12				
13	Divide line 12 by 3.0 13				
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) 14				
15	Enter any alternative minimum tax for each payment period (see instructions) 15				
16	Enter any other taxes for each payment period (see instr) 16				
17	Add lines 14 through 16 17				
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions). 18				
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- 19				

Part ii - Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	1,151,601.	1,913,765.	4,935,890.	6,653,821.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333333
23a Annualized taxable income. Multiply line 21 by line 22	23a	6,909,606.	7,655,060.	9,871,780.	8,871,759.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	6,909,606.	7,655,060.	9,871,780.	8,871,759.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	138,192.	153,101.	197,436.	177,435.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26	27	138,192.	153,101.	197,436.	177,435.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions).	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	138,192.	153,101.	197,436.	177,435.
30 Applicable percentage.	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	34,548.	76,551.	148,077.	177,435.

Part III - Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31.	32	34,548.	76,551.	148,077.	177,435.
33 Add the amounts in all preceding columns of line 32 (see instructions)	33		34,548.	76,551.	121,665.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	34,548.	42,003.	71,526.	55,770.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	40,555.	40,555.	40,555.	40,555.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		6,007.	4,559.	
37 Add lines 35 and 36	37	40,555.	46,562.	45,114.	40,555.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	34,548.	42,003.	45,114.	40,555.

Form 2220 (2007)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

**COLUMBIA FOUNDATION
GRANTS LIST
Fiscal Year Ending May 31, 2008**

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
<u>CONDITIONAL GRANTS</u>				
ACLU FOUNDATION OF NORTHERN CALIFORNIA, San Francisco, Ca , for the <i>ACLU Campaign for the Future</i> , a capital campaign for the purchase and renovation of new office space at 39 Drumm Street in San Francisco		100,000	50,000	50,000
AGRICULTURAL SUSTAINABILITY INSTITUTE AT THE UNIVERSITY OF CALIFORNIA, DAVIS, Davis, Ca , to create a major in sustainable agriculture that integrates learning across broad disciplines to give students the knowledge, skills, and expertise to enhance their career opportunities and become leaders in sustainable agriculture The Regents of the University of California is the sponsor		100,000		100,000
AGRICULTURE AND LAND-BASED TRAINING ASSOCIATION (ALBA), Salinas, Ca , to (1) increase direct-marketing opportunities for ALBA's small-scale organic farmers and increase access to affordable, local, healthful, organic food for low-income people in the Salinas Valley, (2) develop institutional markets for ALBA Organics and ALBA farmers, and (3) continue to promote the value of local-food systems throughout the region The total grant is \$180,000 over three years	120,000		60,000	60,000
ALLIANCE FOR CALIFORNIA TRADITIONAL ARTS, San Francisco, Ca , for the <i>2007-2009 Traditional Arts Apprenticeship Program</i> , involving San Francisco Bay Area participating master artists and apprentices who practice traditions brought here by immigrant populations or traditions passed down on the more than 150 tribal reservations and rancherias in California		60,000	30,000	30,000
ASIAN ART MUSEUM OF SAN FRANCISCO, San Francisco, Ca , for the exhibit <i>Dragon's Gift An Exhibition of Art from Bhutan</i> The total grant is \$150,000 over three years	100,000		50,000	50,000
BRENTWOOD AGRICULTURAL LAND TRUST, Brentwood, Ca , for the <i>Brentwood Regional Marketing Project</i> to implement a marketing campaign and develop a self-sustaining regional agricultural-marketing organization that will help Contra Costa County farmers create sustainable futures for local agriculture by building a regional identity	50,000		50,000	
BUSINESS ALLIANCE FOR LOCAL LIVING ECONOMIES, San Francisco, Ca , to develop and connect membership networks in California to support the development and success of locally owned, sustainable businesses The total grant is \$125,000 over two years	50,000		50,000	
CALIFORNIA CLEAN MONEY CAMPAIGN, Los Angeles, Ca , to increase the visibility of the concept of full public financing of local and statewide political campaigns in California as a means to improving the honesty, openness, and accountability of government, and the responsiveness of elected officials to their constituents The total grant is \$100,000 over two years	50,000		50,000	
CALIFORNIA FARMLINK, Sebastopol, Ca , to build family farming and conserve farmland in California by linking aspiring and retiring farmers, and to promote techniques and disseminate information that facilitates intergenerational-farm transitions The total grant is \$100,000 over three years	50,000		25,000	25,000
CALIFORNIA HISTORICAL SOCIETY, San Francisco, Ca , for the <i>Living New Deal Project</i> , which celebrates the accomplishments achieved under the New Deal and illuminates New Deal public investment in the physical, economic, and cultural infrastructure of California as a foundation for its prosperity		100,000	50,000	50,000
CALIFORNIA INSTITUTE FOR RURAL STUDIES, Davis, Ca , for <i>Toward a Broader Vision of Sustainability</i> , a research and dissemination project consisting of (1) a survey assessing the state of social equality in sustainable agriculture in California, and (2) a pilot dissemination project offering information and technical assistance to growers to promote the adoption of more socially equitable labor practices The total grant is \$100,000 over two years	50,000		50,000	

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
CALIFORNIA INSTITUTE FOR RURAL STUDIES, Davis, Ca , for the development of a ten-to-twenty-minute still image, graphic/text-and-audio-based presentation on California farm labor in collaboration with photographer Rick Nahmias The goal is to provide a user-friendly and visually compelling educational tool to increase understanding of the conditions of farm labor in California and to promote the demand for fair food, i e , food produced with fair-labor conditions		100,000	100,000	
CALIFORNIANS FOR GE-FREE AGRICULTURE, Occidental, Ca , for the development of the <i>Genetic Engineering Policy Alliance</i> and for public education and organizing about GE crops and their impact on sustainable food and farming systems The Occidental Arts and Ecology Center is the sponsor The total grant is \$150,000 over three years	100,000		50,000	50,000
CENTER FOR FOOD SAFETY, Washington, D C , for the Center's work on the scientific, regulatory, and legal issues of genetically engineered crops and other issues emerging from industrial-agriculture practices The total grant is \$150,000 over three years	100,000		50,000	50,000
CHEZ PANISSE FOUNDATION, Berkeley, Ca , for continued support of the <i>School Lunch Initiative</i> to create a sustainable-food system in the Berkeley School District The total grant is \$100,000 over two years	100,000		50,000	50,000
COMMUNITY ALLIANCE WITH FAMILY FARMERS, Davis, Ca , for <i>Buy Fresh Buy Local (BFBL)</i> , a joint project with FoodRoutes Network to promote and expand the direct purchase of locally grown food through labeling and farm-direct sales in California, including the Central Coast, San Francisco Bay Area, and Sacramento Valley The total grant is \$110,000 over two years	50,000		50,000	
COMMUNITY ALLIANCE WITH FAMILY FARMERS, Davis, Ca , to expand <i>Buy Fresh Buy Local (BFBL)</i> into a statewide campaign, increase support from the public for BFBL, and build towards self-sufficiency		225,000		225,000
CONTEMPORARY JEWISH MUSEUM, San Francisco, Ca , for the capital campaign for the new building for the museum The total grant is \$250,000 over five years	200,000		50,000	150,000
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca , for <i>Cultural Encounters at the New de Young</i> , a constituency-engagement and audience-development initiative		150,000	50,000	100,000
FOODROUTES NETWORK, Arnot, Pa , for a joint project with the Community Alliance with Family Farmers to promote the direct purchase of locally grown food through labeling and farm-direct sales The Tides Center-Western Pennsylvania is the sponsor The total grant is \$60,000 over two years	30,000		30,000	
GREAT VALLEY CENTER, Modesto, Ca , for the planning and testing of several approaches to effective dissemination of sustainable-agriculture growing practices to growers throughout the Central Valley, and for developing possible approaches to regional-food systems in the Valley to provide better regional markets for sustainable growers The total grant is \$75,000 over two years	25,000		25,000	
HEYDAY INSTITUTE, Berkeley, Ca , for the <i>California Indian Program</i> , which consists of a publishing enterprise, public education, research, and community outreach designed to preserve and promote the unique and varied indigenous cultures of California The total grant is \$75,000 over three years	25,000		25,000	
LOS CENZONTLES MEXICAN ARTS CENTER, San Pablo, Ca , for <i>Cultures of Mexico in California</i> , a multi-media performance and educational project to document, teach, present, and disseminate traditional and classical Mexican music and dance, and to examine the evolving cultural identities among Mexican immigrants and Mexican Americans in the U S The total grant is \$150,000 over three years	100,000		50,000	50,000
MARIN ORGANIC, Pt Reyes Station, Ca., to create an interconnected, all-organic agriculture-production system in Marin County, and the branding, marketing, and distribution systems that will build a viable regional-food economy The total grant is \$75,000 over three years	15,000		15,000	
NORTHCOAST REGIONAL LAND TRUST, Bayside, Ca , for continuing support of <i>Sustaining Regional Agriculture, Natural Diversity, and Healthy Communities</i> to protect both the productive capacity and natural-resource values of farms, forests, and ranchlands comprising the California North Coast landscape The total grant is \$100,000 over two years	50,000		50,000	

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
PRODUCT POLICY INSTITUTE, Athens, Ga , for the <i>California Community Extended Producer Responsibility Campaign</i> to help California communities get out of the business of managing hazardous-product discards and start the shift to producer-managed product-recovery systems, an approach that places life-cycle responsibility for products on the parties who design, market, and profit from them The total grant is \$150,000 over three years	100,000		50,000	50,000
PROTEUS FUND, Amherst, Mass , for the <i>Civil Marriage Collaborative (CMC)</i> , a collaborative-grantmaking program supported by institutional donors that bolsters strategic state-based efforts to strengthen a broad and diverse grassroots constituency to achieve civil-marriage equality in the U S , and to oppose efforts to limit or deny civil-marital rights to lesbian, gay, bisexual, and transgender people		300,000	300,000	
ROOTS OF CHANGE FUND, San Francisco, Ca , to strengthen the institutional and political base for, and commence the implementation of, a campaign to transition California food and farming systems to sustainability by the year 2030 The Trust for Conservation Innovation is the sponsor The total grant is \$1,000,000 over five years	800,000			800,000
ROYAL OPERA HOUSE FOUNDATION, London, U K , for the commission and production of a new opera, <i>The Minotaur</i> , by Sir Harrison Birtwistle The total grant is \$150,000 over three years	50,000		50,000	
SAN FRANCISCO BALLET, San Francisco, Ca , for the <i>Pinnacle Fund</i> The total grant is \$250,000 over five years	200,000		50,000	150,000
SAN FRANCISCO CAMERAWORK, San Francisco, Ca , for the <i>International Artists Initiative</i> , a series of exhibits to foster the creation and presentation of new works by international artists from diverse regions, including China, Japan, and the Middle East The total grant is \$60,000 over two years	30,000		30,000	
SAN FRANCISCO MUSEUM & HISTORICAL SOCIETY, San Francisco, Ca , for development of the museum of the City and County of San Francisco in the Old Mint The total grant is \$250,000 over five years	100,000			100,000
TAPROOT FOUNDATION, San Francisco, Ca., for continuing support of <i>Service Grant Sponsorship</i> to provide ten grants of creative services and production in web-site design, brochure design, branding and database design to Columbia Foundation grantees		50,000	25,000	25,000
THE CRUCIBLE, Oakland, Ca , for the <i>Youth Arts Education Program</i> , which offers workshops and classes marrying fine art with industry and community to more than 1,500 young people annually, with free programs to students in its West Oakland neighborhood		50,000	25,000	25,000
UNIVERSITY OF CALIFORNIA, BERKELEY ART MUSEUM & PACIFIC FILM ARCHIVES, Berkeley, Ca , for <i>Rare Art</i> , a commissioning and exhibition project involving contemporary-art museums, a conservation organization, and sixteen artists working with sixteen UNESCO World Heritage sites The goal of the project is to use contemporary art to investigate the relationship between natural environments and the urgent need for sustainable development The Regents of the University of California is the sponsor The total grant is \$150,000 over three years	50,000		50,000	
YERBA BUENA CENTER FOR THE ARTS, San Francisco, Ca , for continuing support of its newly restructured performing-arts program The total grant is \$150,000 over three years	50,000		50,000	
XERCES SOCIETY, Portland, Ore , for the <i>Farming for Bees Pollinator Conservation in Agricultural Landscapes</i> program to help expand natural habitat that supports native bees that pollinate crops, and help growers develop sustainable practices that reduce the effects of their management on pollinators The total grant is \$100,000 over two years	50,000		50,000	
CONDITIONAL GRANTS SUBTOTAL:	2,695,000	1,235,000	1,740,000	2,190,000

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
<u>UNCONDITIONAL GRANTS</u>				
ACLU FOUNDATION OF NORTHERN CALIFORNIA, San Francisco, Ca , to protect the civil liberties of all people in Northern California.		2,500	2,500	
AMERICAN FARMLAND TRUST, Washington, D C , to stop the loss of productive farmland and to promote farming practices that lead to a healthy environment		2,500	2 500	
BARENBOIM-SAID FOUNDATION U S A , New York, N Y , for the <i>West- Eastern Divan Orchestra</i> , a workshop program for young Israeli and Palestinian musicians and others from various countries in the Middle East		17,000	17,000	
BAT CONSERVATION INTERNATIONAL, Austin, Tex , for <i>Bat Radio for Nepal</i> , a project using radio to deliver bat education in Nepal to explain economic and ecological values of bats and to debunk dangerous myths		3,700		3,700
BRANDEIS UNIVERSITY, Waltham, Mass , to augment the endowment for the <i>Madeleine Haas Russell Visiting Professorship of Non-Western and Comparative Studies</i>	100,000		100,000	
BREAST CANCER ACTION, San Francisco, Ca , to inspire the changes necessary to end the breast-cancer epidemic.		2,500	2,500	
BREAST CANCER FUND, San Francisco, Ca , to identify and advocate for the elimination of the environmental and preventable causes of breast cancer		2,500	2,500	
BRENTWOOD AGRICULTURAL LAND TRUST, Brentwood, Ca , to protect and expand the farming community in highly threatened and already urbanized areas of eastern Contra Costa County through agricultural easements, to disseminate information about economic-development opportunities for farmers, to work for policy change at the state and local level to support the farm community, to create a place-based marketing identity for Contra Costa County agriculture, and to develop programs to re-link agriculture in the eastern part of Contra Costa County with cities in the County		50,000	50,000	
CALIFORNIA ACADEMY OF SCIENCES, San Francisco, Ca , to explore, explain, and protect the natural world		3,000	3,000	
CALIFORNIA ALLIANCE FOR ARTS EDUCATION, Pasadena, Ca , for policy development, planning, and advocacy for high-quality arts education for every California public-school student		1,500	1,500	
CALIFORNIA ASSOCIATION OF NONPROFITS, Los Angeles, Ca , for the 2008 membership contribution		900	900	
CALIFORNIA COLLEGE OF THE ARTS, San Francisco, Ca , for the <i>100 Families Oakland Art and Social Change Project</i> to engage families from West Oakland in the creation of art centered on the theme of family		35,000	35,000	
CALIFORNIA DEPARTMENT OF FOOD AND AGRICULTURE, Sacramento, Ca , for <i>California Agriculture Vision</i> , a project to plan and hold a minimum of six public hearings across the State to engage stakeholders in a process to create a vision for California's food and agriculture sector to achieve a robust, sustainable, and prosperous system by the year 2030		37,500		37,500
CALIFORNIA LEAGUE OF CONSERVATION VOTERS EDUCATION FUND, Oakland, Ca , for <i>Green California</i> , a forum of over 50 environmental organizations working together to increase collaboration and cooperation among environmental groups throughout California		12,500	12,500	
CALIFORNIA RURAL LEGAL ASSISTANCE FOUNDATION, Sacramento, Ca , for the <i>Sustainable Communities Project</i> to strengthen the voice of farm labor in coalition work for sustainable agriculture and food systems in California		50,000		50,000
CAMBRIDGE SCHOOL OF WESTON, Weston, Mass , for the co-educational, day and boarding school		10,000	10,000	
CAMFED U S A FOUNDATION, San Francisco, Ca , to eradicate poverty in Africa through the education of girls and the empowerment of young women		10,000	10,000	

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
CAPITAL COMMUNITY FOUNDATION (CCF), London, U K , to add funds to the <i>Columbia Foundation Fund</i> , a donor-advised fund from which the CCF awards grants to U K organizations		130,000	130,000	
CENTER FOR LAND-BASED LEARNING, Winters, Ca , to engage youth in learning experiences on the land, ensuring that they develop an understanding for the critical interplay of agriculture, nature, and community		1,000		1,000
CENTER FOR SCIENCE IN THE PUBLIC INTEREST (CSPI), Washington, D C , to conduct innovative research and advocacy programs in health and nutrition, and to provide consumers with current, useful information about their health and well-being		1,000	1,000	
COMMUNITY PARTNERS, Los Angeles, Ca , for the <i>Sustainable Agriculture and Food Systems Funders</i> to provide ongoing educational programs for a national network of funders interested in sustainable food and agriculture		2,500	2,500	
CONGREGATION EMANU-EL, San Francisco, Ca , to advance lifelong involvement in Judaism guided by Jewish values		10,000	10,000	
COUNCIL ON FOUNDATIONS, Arlington, Va , for the 2008 membership contribution		9,000	9,000	
EARTHJUSTICE LEGAL DEFENSE FUND, Oakland, Ca , to protect natural resources and wildlife, and to defend the right of all people to a healthy environment		3,000	3,000	
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca , for the <i>de Young</i> and the <i>Legion of Honor</i> museums		1,000	1,000	
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca , for the <i>Annual Fund</i>		1,000	1,000	
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca , for the <i>de Young</i> and the <i>Legion of Honor</i> museums		5,000		5,000
FOUNDATION CENTER, San Francisco, Ca , for continuing support of the <i>Foundation Center Library</i>		1,500	1,500	
FRIENDS FOUNDATION OF THE SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Ca , the free public-library system in San Francisco		1,000	1,000	
GARDEN CONSERVANCY, Cold Spring, N Y , to restore the historic gardens on Alcatraz Island		1,000	1,000	
GOLDEN GATE NATIONAL PARKS CONSERVANCY, San Francisco, Ca , to help improve parklands, and for ongoing programs that foster community stewardship of national parks		1,500	1,500	
GRANTMAKERS IN THE ARTS, Seattle, Wash , for the annual conference		2,000	2,000	
GREAT VALLEY CENTER, Modesto, Ca , for the <i>Sustainable Environment and Economic Development</i> program to (1) establish a multi-commodity sustainable-practices project, and (2) provide education and outreach on sustainable-agriculture practices to agricultural-industry groups The Regents of the University of California/UC Merced is the sponsor		75,000		75,000
GROUNDSPARK, San Francisco, Ca , for the completion of <i>Straightlaced</i> , the fourth film in the <i>Respect for All</i> series, as part of a campaign to give a new generation of stakeholders who work with youth the tools necessary to engage them in dialogue about homophobia <i>Straightlaced</i> , a film for high schools, features high-school students talking candidly about how they are affected by rigid gender roles and anti-gay prejudice		100,000	100,000	
HEALING WATERS WILDERNESS ADVENTURES, San Francisco, Ca , to provide outdoor adventures for people living with HIV/AIDS		3,500	3,500	
HEYDAY INSTITUTE, Berkeley, Ca , for <i>An Inordinate Fondness for Plants The Herbarium of John Muir</i> , a publication of scanned images of native plants – plants that John Muir collected and mailed to herbaria around the country as he traveled throughout the West The images will also be exhibited at the Oakland Museum in 2009		10,000	10,000	

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
INDEPENDENT SECTOR, Washington, D C , for the 2008 membership contribution		2,650	2,650	
INSTITUTE FOR FISHERIES RESOURCES (IFR), San Francisco, Ca , for continuing support for the <i>Klamath Basin Coalition</i> , a federation of fifteen regional and national organizations (coordinated by the IFR) jointly working to restore the salmon-producing river ecosystems of Northern California's Klamath Basin		50,000	50,000	
INTERNATIONAL HUMAN RIGHTS FUNDERS GROUP, New York, N Y , for 2008 membership		1,000	1,000	
INTERNATIONAL SOCIETY FOR ECOLOGY AND CULTURE, East Hardwick, Vt , to protect both biological and cultural diversity		1,000	1,000	
KLAMATH RIVERKEEPER, Somes Bar, Ca , for its work to restore the Klamath River		50,000	50,000	
MAPLIGHT ORG, Berkeley, Ca , to track campaign donations and the subsequent votes by elected officials on issues of interest to campaign donors		100,000	100,000	
MARIN ORGANIC, Pt Reyes Station, Ca , to create a sustainable local-food system that ensures a wholesome, diverse, and nourishing food supply for all residents		2,500	2,500	
MEALS ON WHEELS OF SAN FRANCISCO, San Francisco, Ca , to provide nutritious meals to the homebound elderly		1,000	1,000	
METROPOLITAN MUSEUM OF ART, New York, N Y , for museum programs and services		1,000	1,000	
MUSEUM OF MODERN ART, New York, N Y , for museum programs and services		1,000	1,000	
NATURAL RESOURCES DEFENSE COUNCIL, New York, N Y , for a collaborative-planning project with the Community Alliance with Family Farmers and the Bon Appetit Company Foundation to develop a <i>Sustainable Food and Biomass Procurement Initiative</i> to advance market demand and policy development for increasing sustainable food and biomass production		12,500	12,500	
NORTHERN CALIFORNIA GRANTMAKERS, San Francisco, Ca , for the 2008 membership contribution		7,050	7,050	
THE OAKLAND INSTITUTE, Oakland, Ca , to increase public participation and promote fair debate on critical social, economic, and environmental issues in both national and international forums The International Forum on Globalization is the sponsor		5,000	5,000	
OPEN EYE PICTURES, Sausalito, Ca , for <i>Forget Me Not</i> , a film about the National AIDS Memorial Grove		1,000	1,000	
ORGANIC CONSUMERS ASSOCIATION, Finland, Minn , to promote food safety, organic farming, and sustainable-agriculture practices by providing consumers with factual information they can use to make informed food choices		1,000	1,000	
ORGANIC FARMING RESEARCH FOUNDATION, Santa Cruz, Ca , to sponsor research related to organic-farming practices, to disseminate research results to organic farmers and to growers interested in adopting organic-production systems, and to educate the public and decision-makers about organic-farming issues		1,000	1,000	
OXFAM AMERICA, Boston, Mass , for international relief and development programs to help people overcome poverty and fight for social justice		17,000	17,000	
PESTICIDE ACTION NETWORK NORTH AMERICA, San Francisco, Ca , to replace pesticide use with ecologically sound and socially just alternatives		1,000		1,000
PIE RANCH/GREEN OAKS AGRICULTURAL TRUST, Davenport, Ca , for the <i>Mission High School Collaborative Food System Project</i> , a nutrition-education, farm field-studies and work-study program for Mission High School students The Rudolph Steiner Foundation is the sponsor		50,000	50,000	

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
POETRY FLASH, Berkeley, Ca , for the <i>Northern California Book Awards</i> , which annually recognizes excellent books of literary fiction, non-fiction, poetry, children's writing, and translation by regional writers		1,500	1,500	
POLARIS INSTITUTE U S A , Occidental, Ca , for <i>A Water Agenda for Sustainable Agriculture in California</i> to educate sustainable-agriculture groups about the need for a sustainable-water agenda, to create leadership on water issues in the sustainable-agriculture community, to form a coalition that can have an effective voice for a sustainable-water agenda, and to encourage the adoption of water-conservation practices throughout the agriculture sector		40,000	40,000	
PROJECT OPEN HAND, San Francisco, Ca , to provide meals to people who are homebound and critically ill		1,000	1,000	
PROTEUS FUND, Amherst, Mass , for the <i>Piper Fund</i> , a donor collaborative, which regrants funds to support state-based reform movements for publicly financed elections		2,500	2,500	
PUBLIC CAMPAIGN, Washington, D C , for <i>From Moment to Momentum A New Era for Reform</i> to (1) expand public-education programs on public finance of campaigns, (2) forge a stronger and more diverse coalition advocating for clean-elections reform, (3) ensure that existing systems of public-campaign finance are utilized to the fullest possible extent, and (4) defend those systems from legislative, legal, and ballot-initiative challenges		100,000	100,000	
PUBLIC CAMPAIGN, Washington, D C , for non-partisan programs dedicated to sweeping reform to dramatically reduce the role of big special-interest money in American politics		2,500	2,500	
PUBLIC POLICY INSTITUTE OF CALIFORNIA, San Francisco, Ca , to inform and improve public policy in California through independent, objective, nonpartisan research		1,000		1,000
REX FOUNDATION, San Francisco, Ca , for <i>The World as it Could Be – Where There's a Will There's a Way</i> , a dramatic performance by Bay Area youth-arts organizations to educate and inspire youth and adults to further human rights		20,000	20,000	
SALVATION ARMY BOSTON, Dorchester, Mass , for <i>Sisters for Change</i> , an after-school and summer program for teenage girls to provide skills, mentoring connections, and personal relationships to last a lifetime		5,000		5,000
SAN FRANCISCO ARCHITECTURAL HERITAGE, San Francisco, Ca , for the <i>Haas-Lilienthal House</i>		1,000	1,000	
SAN FRANCISCO ARCHITECTURAL HERITAGE, San Francisco, Ca , for the <i>Haas-Lilienthal House</i>		1,000	1,000	
SAN FRANCISCO BALLET, San Francisco, Ca , for the <i>Annual Fund</i>		50,000	50,000	
SAN FRANCISCO CHRONICLE SEASON OF SHARING FUND, San Francisco, Ca , for the Season of Sharing Fund, which has distributed more than \$56 million to help families in the Bay Area		1,000	1,000	
SAN FRANCISCO JEWISH FILM FESTIVAL, San Francisco, Ca , for the 2008 San Francisco Jewish Film Festival's <i>Spotlight Program</i> , which explores the festival's principal theme – social-justice documentaries – through panel discussions, seminars, and publications		20,000	20,000	
SAN FRANCISCO JEWISH FILM FESTIVAL, San Francisco, Ca , for the film festival		1,000	1,000	
SAN FRANCISCO MUSEUM & HISTORICAL SOCIETY, San Francisco, Ca , to preserve Bay Area history through a broad spectrum of programs and special events		1,000	1,000	
SAN FRANCISCO OPERA, San Francisco, Ca , for the <i>Annual Fund</i>		50,000	50,000	
SAN FRANCISCO OPERA, San Francisco, Ca , to present opera performances of the highest quality available to the widest possible audience, to perpetuate and enrich the operatic art form, and to take a leadership role in training, arts education, and audience development		75,000		75,000

	Payable as of 5/31/07	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/08
SAN FRANCISCO PERFORMANCES, San Francisco, Ca., for <i>Composer/ Performers</i> to expand audience-development and education initiatives and to offer the American, West Coast, and Bay Area premieres of innovative and groundbreaking work		50,000	50,000	
SEVEN TEPEES, San Francisco, Ca , for programs and services for inner-city youth to encourage good choices		1,500	1,500	
SHADOWLIGHT PRODUCTIONS, San Francisco, Ca , for <i>Ghost of the River</i> , a multidisciplinary shadow-theatre work directed by Larry Reed, with an original script by Octavio Solis, which will explore the lives of those who have been affected by immigration and other U S border issues		25,000	25,000	
SIERRA CLUB FOUNDATION, San Francisco, Ca , to support a range of environmental projects through public education, litigation, and training		5,000	5,000	
SLOW FOOD NATION, San Francisco, Ca , for <i>Changemakers Day</i> , a public event in San Francisco focused on building a strong coalition for sustainable food and farming in California and the nation Slow Food U S A is the sponsor		50,000		50,000
STONE SOUP FRESNO, Fresno, Ca , for the <i>Hmong American Writers' Circle</i>		1,000		1,000
UKIAH PLAYERS THEATRE, Ukiah, Ca , for the <i>Murmur</i> project and <i>Telling the Truth in a Small Town A Day in the Life of Ukiah</i>		1,000		1,000
UNION OF CONCERNED SCIENTISTS, Cambridge, Mass , to achieve practical environmental solutions through rigorous scientific analysis, innovative policy development, and effective citizen advocacy		3,000	3,000	
UNIVERSITY OF NEW MEXICO PRESS, Albuquerque, N Mex , for the 2008 publication of <i>The Migrant Project Contemporary California Farm Workers</i> , a book based on the traveling photo-documentary exhibition by Rick Nahmias, with an introduction by Dolores Huerta		10,000	10,000	
VENTURA COUNTY AG FUTURES ALLIANCE, Sebastopol, Ca , for a collaborative project involving the Ventura County Ag Futures Alliance, the Environmental Defense Center of Santa Barbara, and the Community Alliance with Family Farmers to create a first edition of a <i>Buy Fresh, Buy Local Food Guide</i> for California's South Central Coast (Ventura and Santa Barbara Counties) Ag Innovations is the sponsor		50,000	50,000	
VERSAILLES FOUNDATION, New York, N Y , for the <i>Claude Monet Foundation-Giverny</i>		10,000		10,000
YALE UNIVERSITY, New Haven, Conn , for the publication of <i>The Bridge at the Edge of the World Capitalism, the Environment, and the Crossing from Crisis to Sustainability</i> by James Gustave Speth, a professor of environmental policy and the Dean of the Yale School of Forestry and Environmental Studies		15,000	15,000	
YERBA BUENA CENTER FOR THE ARTS, San Francisco, Ca , to present contemporary art from the Bay Area and around the world		2,500	2,500	
UNCONDITIONAL GRANTS SUBTOTAL:	100,000	1,503,300	1,287,100	316,200
GRANTS EXPENSE PER THE FINANCIAL STATEMENTS:	\$2,795,000	\$2,738,300	\$3,027,100	\$2,506,200
CALIFORNIA FARMLINK, Sebastopol, Ca , for a program-related investment for the <i>California Farmlink Farm Opportunities Loan Fund</i> , which provides low-cost loans to initiate or expand family-farm operations	350,000		350,000	
TOTAL QUALIFYING DISTRIBUTIONS FOR TAX PURPOSES:	\$3,145,000	\$2,738,000	\$3,377,100	\$2,506,200

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Abbott Labs	4,800	269,778	270,480
Ace Ltd Ord	6,000	317,956	360,420
Activision, Inc	12,600	296,414	425,250
Adobe Systems Inc	7,652	220,187	337,147
Aecom Technology Corp	4,200	93,639	135,282
Aegon N V Adr	8,580	113,290	130,759
Aetna, Inc	6,300	341,425	297,108
Affiliated Managers Group Inc	3,000	294,070	307,500
Agco Corp	1,700	99,118	102,731
Airgas Inc	6,900	270,094	408,273
Akamai Technologies Inc	3,900	181,406	152,295
Albemarle Corp	6,100	256,121	271,267
Alcon Inc	1,400	107,810	219,800
Allegheny Technologies Inc	2,600	189,800	195,000
Allergan Inc	4,100	226,228	236,242
Amdocs Ord	5,000	160,312	161,550
American International Group	12,300	614,954	442,800
American Tower Corp Cl A	7,300	191,291	333,756
American Tower Systems Corp	6,900	102,904	315,468
Ametek Inc	5,000	128,294	256,500
Amgen, Inc	5,700	272,887	250,971
Amylin Pharmaceuticals Inc	4,300	189,344	136,611
Analog Devices Inc	6,000	216,721	210,660
Ansys, Inc	2,600	101,463	122,980
Apache Corp	4,730	511,255	634,104
Apple, Inc	6,700	695,355	1,264,625
AT&T, Inc	9,800	391,808	391,020
Autodesk Inc	5,200	160,358	214,032
Baker Hughes, Inc	2,800	120,966	248,136
BMC Software, Inc	3,100	51,059	124,310
Boeing Co	4,200	375,331	347,634
Boston Scientific Corp	12,000	169,476	159,480
Broadcom Corp Cl A	5,900	190,981	169,271
C H Robinson Worldwide Inc	3,200	101,825	206,400
Capital One Financial Corp	7,300	330,303	351,276
Cardinal Health, Inc	6,600	362,870	373,164
Carmax, Inc	1,700	34,603	33,422
Celgene Corp	18,100	698,867	1,101,566
Cemex S A B de CC Adr	2 561	77,798	72,835
Central European Media Enterprises Ltd	2,000	190,000	212,760
CF Industries Holdings, Inc	2,600	244,938	355 940
Chevron Corp	3,191	129,532	316,388
Cisco Systems, Inc	18,600	449,981	496,992
Citigroup, Inc	11,500	431,225	251,735
Citrix Systems, Inc	10,500	346,200	359,415
Coach Inc	5,600	269,721	203,280
Cognizant Technology Solutions Corp Cl A	8,000	234,546	282,240
Comcast Corp Cl A	35,924	638,501	808,290
Community Bank of the Bay	4,000	100,000	25,000
Companhia Vale Do Rio Doce C Adr	9,600	334,929	381,888

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Computer Sciences Corp	4,000	142,916	196,600
Compuware Corp	10,400	75,967	105,976
ConocoPhillips	1,800	64,557	167,580
Corning, Inc	8,400	155,845	229,656
Covance, Inc	1,200	106,982	98,376
Covidien Ltd	4,025	150,355	201,612
Credit Suisse Group Adr	1,000	54,439	50,890
Cummins, Inc,	3,500	180,217	246,470
CVS/Caremark Corp	11,018	415,328	471,460
Devon Energy Corp	3,000	357,786	347,820
Devry, Inc	1,000	46,783	57,050
Diamond Offshore Drilling, Inc	2,500	358,801	341,100
Dicks Sporting Goods Inc	7,300	190,947	168,995
Dish Network Corp	2,100	52,541	73,731
Dodge & Cox International Fund	401,732	17,744,930	17,945,351
Dow Chemical Co	8,730	230,688	352,692
Ebay, Inc	6,200	187,532	186,062
Ecolab, Inc	4,400	197,878	197,252
Electronic Arts	2,900	147,005	145,580
Equitable Resources, Inc	1,800	100,209	126,414
Expeditors Intl Wash Inc	4,400	184,935	207,152
Express Scripts Inc	2,800	149,848	201,908
Federal National Mortgage Assn	6,500	165,028	175,630
Fedex Corporation	3,300	91,205	302,643
Flotek Industries, Inc	9,500	291,249	162,735
Ford Motor Company	19,900	114,888	135,320
Franklin Resources, Inc	1,800	187,548	182,196
Frontier Oil Corp	3,000	107,331	90,330
Gamestop Corp Cl A	6,000	214,556	297,600
General Dynamics Corp	6,500	586,351	598,975
General Electric Co	9,000	294,461	276,480
General Motors Corp	6,800	157,595	116,280
Genstar International Group	283	1,047	1,248
Genuine Parts Co	1,900	43,970	83,619
Genworth Financial, Inc	2,600	50,700	57,460
Gilead Sciences, Inc	18,000	508,400	995,760
Glaxosmithkline Plc Adr	8,800	413,589	391,864
Goldman Sachs Group, Inc	1,300	237,532	229,333
Goodrich Corporation	8,100	385,878	524,961
Google, Inc	1,467	579,121	859,369
Health Management Associates, Inc Cl A	4,400	84,794	34,144
Hewlett Packard Co	28,499	872,416	1,341,163
Hitachi Limited Adr	2,800	166,251	201,712
Holly Corp	3,100	159,704	131,595
Home Depot, Inc	7,000	231,120	191,520
HSBC Adr	1,700	157,738	143,157
Idex Corp	4,450	142,985	172,838
Idexx Labs Inc	3,200	135,861	161,600
Intercontinental Exchange Inc	1,500	143,424	207,300
International Business Machines Corp	6,000	634,415	776,580
International Game Tech	6,500	270,727	231,790

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Interpublic Group Companies, Inc	7,400	75,907	73,778
Intuitive Surgical Inc	1,100	120,304	322,949
ITT Corp Inc	3,900	158,284	257,400
ITT Educational Services, Inc	1,400	156,381	101,682
Jacobs Engineering Group Inc	4,700	262,735	445,466
Janus Capital Group	6,500	187,865	188,500
Juniper Networks Inc	6,900	184,488	189,888
Kla-Tencor Corp	2,900	146,545	133,748
Koninklijke Philips Electronic Adr	2,000	67,861	76,860
Kyocera Corp Adr	700	58,773	67,662
Lab Corp America Hldgs	2,500	114,794	184,475
Legg Mason, Inc	1,000	82,040	53,810
Lehman Brothers Holdings, Inc	9,300	529,500	342,333
Liberty Global, Inc	1,500	56,689	53,775
Liberty Global, Inc Ser C	1,200	42,649	40,536
Liberty Media Corp - Entertainment	2,600	35,997	70,200
Liberty Media Holding Cap Ser A	650	6,409	9,633
Liberty Media Interactive - A	5,550	96,837	94,295
Loews Corp	1,500	25,524	74,355
Macy's, Inc	3,368	116,123	79,721
Marathon Oil Corp	5,300	261,856	272,367
Marriott Intl Inc Cl A	2,700	121,074	88,857
Masco Corp	1,500	27,105	27,810
Matsushita Electric Industrials Ltd Adr	16,700	217,203	379,758
Mcdermott Intl Inc	9,200	278,226	570,676
McDonalds Corp	4,600	215,523	272,872
Medco Health Solutions, Inc	11,300	417,465	547,485
Memc Electr Materials, Inc	5,200	312,746	357,032
Merrill Lynch & Co , Inc	6,000	281,051	263,520
Microsoft Corp	20,100	604,825	569,232
Millipore Corp	2,600	198,813	188,890
Molex, Inc Cl A	3,200	86,139	84,640
Mosaic Co	2,200	249,346	275,704
Motorola, Inc	36,500	570,303	340,545
Murphy Oil Corp	3,400	178,089	315,010
National Oilwell Varco	2,600	144,831	216,632
NetApp, Inc	3,900	133,405	95,082
News Corp Cl A	25,400	301,801	455,930
Nii Hldgs Inc Cl B	5,200	330,598	261,040
Noble Corporation	5,200	185,342	328,328
Nokia Corp	6,100	230,285	173,240
Nordstrom Inc	4,800	221,336	167,904
Northern Trust Corp	3,200	186,839	243,200
Novartis Ag - Adr	8,200	451,002	429,270
Nuvasive, Inc	4,700	182,984	198,951
Occidental Petroleum Corp	12,600	786,629	1,158,318
Oracle Corp	13,000	250,263	296,920
Penney J C Co Inc	3,200	226,781	128,768
Pfizer, Inc	18,081	426,122	350,048
Philip Morris International	6,000	298,273	315,960
Pitney Bowes, Inc	2,700	100,692	98,037

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Potash Corp Sask	1,830	294,451	364,298
Precision Castparts Corp	3,000	241,844	362,400
Price T Rowe Group Inc	5,300	183,001	306,976
Qualcomm, Inc	3,700	179,656	179,598
Rockwell Collins Inc	3,400	232,091	208,658
Rohm & Haas Co	2,100	64,925	113,358
Royal Dutch Shell Plc	1,900	97,456	162,431
RTI International Metals Inc	4,200	326,657	180,936
Sanofi-Aventis Adr	11,400	494,911	425,448
Schlumberger Ltd Adr	6,150	469,090	621,950
Sherwin Williams Co	1,200	65,471	67,380
SLM Corp	8,400	198,156	190,428
Smith International Inc	4,300	162,858	339,356
Sony Corp	8,600	265,262	433,354
Southwestern Energy	12,000	185,546	532,080
Sprint Nextel Corp	25,300	376,663	236,808
Stericycle Inc	4,200	96,798	244,860
Sun Microsystems, Inc	2,050	32,045	26,548
Surmodics Inc	2,900	103,297	130,036
Synopsys, Inc	1,200	29,731	31,620
Target Corp	3,400	186,352	181,424
TCF Financial Corp	19,500	362,348	322,140
Textron Inc	5,100	273,168	319,005
Thermo Fisher Corp	4,800	221,379	283,296
Time Warner, Inc	26,700	421,373	423,996
Transocean Ordinary Shares	4,900	685,934	735,931
Travelers Companies, Inc	3,900	125,358	194,259
Trimble Navigation Ltd	5,000	89,244	199,200
Tyco Electronics Ltd	3,025	94,029	121,363
Tyco International Ltd	2,525	103,767	114,105
Union Pacific Corp	6,200	375,747	510,322
United Technologies Corp	6,500	493,844	461,760
Unitedhealth Group, Inc	2,900	141,821	99,209
Valueclick, Inc	2,500	47,660	50,275
Verifone Holdings, Inc	2,800	103,072	41,104
Vulcan Materials Co	600	48,834	46,158
Wachovia Corp	20,083	635,685	477,975
Wal Mart Stores, Inc	8,500	391,659	490,790
Walgreen Co	2 300	88,894	82,846
Walt Disney Co	8,000	260,249	268,800
Wellpoint, Inc	6,400	343,128	357,248
Wells Fargo & Company	5 800	120 880	159,906
Wyeth	3,700	138,070	164,539
Xerox Corp	13,000	78,465	176,540
XTO Energy Inc	6,116	60,971	389,100
<u>TOTAL STOCKS</u>		62,618,799	70,823,888

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF

INVESTMENT SECURITIES - CORPORATE AND OTHER BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
AOL Time Warner, Inc.	275,000	306,938	286,373
AT&T Corp	150,000	174,640	172,947
BAC Capital Trust XI	60,000	66,540	57,629
Bank One Capital III	45,000	47,793	50,000
BankAmerica Cap II Pfd	65,000	65,403	63,872
BNSF Railway Co	40,735	43,995	41,217
Boston Properties LTD	125,000	126,308	123,939
Boston Scientific	100,000	89,375	94,763
Capital One Financial Co	125,000	125,307	125,274
CIGNA Corp	110,000	112,902	115,729
Citigroup, Inc	190,000	189,722	188,459
Comcast Corp	235,000	234,033	234,946
Consolidated Rail	83,010	82,528	90,522
Cox Communications	170,000	167,065	165,273
CSX Transportation	35,000	35,000	33,720
Dillard Department Stores	75,000	56,888	56,625
Dow Chemical Company	125,000	137,230	132,488
Federated Retail Holding	35,000	32,972	31,025
Ford Motor Credit Co	455,000	425,061	409,238
General Electric	100,000	96,928	101,018
General Motors Acceptance	480,000	439,363	395,057
HCA - The Healthcare Co	50,000	51,656	50,125
HCA, Inc	200,000	190,033	190,000
Health Net, Inc	45,000	43,005	40,500
Healthcare Co	55,000	54,742	56,238
HSBC Holdings Plc	100,000	99,763	93,094
LaFarge SA	50,000	49,933	48,297
Liberty Media Corp	105,000	100,383	94,479
May Department Stores	135,000	134,470	112,060
Nordstrom, Inc	25,000	25,301	23,962
Provident Companies	30,000	31,314	29,262
Safeco Corp	17,000	19,628	17,635
SLM Student Loan	276,893	276,448	274,655
Sprint Nextel Corp	85,000	75,393	70,125
St Paul Travelers	90,000	89,101	89,640
Travelers Companies, Inc	30,000	29,921	29,258
Union Pacific RR Co.	203,374	201,250	216,411
Unum Corp	9,000	8,255	7,638
Unumprovident Corp	8,000	8,560	8,302
Wachovia Corp	315,000	314,722	307,865
Wellpoint, Inc	125,000	121,158	116,742
Wells Fargo Company	60,000	59,750	59,902
Wyeth	160,000	159,396	159,515
Xerox Corp	235,000	235,774	241,011
<u>TOTAL CORPORATE AND OTHER BONDS</u>	5,435,947	5,306,830	

COLUMBIA FOUNDATION
 INVESTMENTS IN SECURITIES
 YEAR ENDED MAY 31, 2008
 FORM 990PF

INVESTMENT SECURITIES - U.S. TREASURY AND AGENCY BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
Federal Home Loan Mortgage	863,698	876,618	887,757
Federal National Mortgage Assn	4,920,281	4,946,115	5,014,432
Government National Mortgage Assn	17,744	18,488	19,070
Small Business Admin	374,154	379,524	383,091
U S. Treasury Notes	910,000	890,233	918,860
<u>TOTAL U S TREASURY AND AGENCY BONDS</u>		7,110,978	7,223,210
<u>TOTAL BONDS</u>		12,546,925	12,530,040
<u>TOTAL STOCKS, BONDS AND PROGRAM RELATED INV</u>		75,165,724	83,353,928

**COLUMBIA FOUNDATION
FORM PF990
EIN: 94-1196186
FISCAL YEAR ENDING MAY 31, 2008**

Mission and Values

Columbia Foundation's mission is to fund catalytic work to improve the quality of life within nature's ability to sustain it.

The foundation focuses on: 1) enhancing the quality of life through the arts; 2) advancing the cause of human rights; and 3) creating sustainable food and farming systems in California.

The foundation's core values are:

- appreciation of a diversity of ideas and people
- willingness to face controversy in pursuit of the foundation's mission
- focus on underlying causes of, and solutions to, social inequities and environmental degradation
- responsible stewardship of charitable assets

The foundation's program strategies include the following:

- approach grantmaking with a long-term perspective
- engage in partnerships leading to systemic change
- take risks, support new programs
- consult with communities and experts external to the foundation to identify the highest and best use of foundation funds

Arts and Culture

The goal is to increase enjoyment and enrich and deepen understanding of life through art that provides opportunities for new artists, and engages new audiences, from diverse cultures.

Columbia Foundation focuses its grantmaking on the following:

- Specific projects for the creation, development, performance or exhibition in the performing (music, opera, dance, theater) or visual arts
- General support for development of organizations with annual operating budgets under \$500,000

Grant period: The foundation considers single grants as well as multi-year grants for up to three years.

Annual Deadline: **March 1** for a full proposal.

Please note that applications submitted by the March 1 deadline should be for projects or fiscal years (in the case of organization support for small organizations) scheduled to begin *no sooner* than the following December.

Geographic priority: The foundation considers proposals for programs in the San Francisco Bay Area, with priority given to San Francisco-based organizations, and in the United Kingdom, with priority given to London-based organizations that are charities registered with The Charity Commission.

Proposals from the U.K. should be sent as attachments to an **email** to Alex Hoskyns-Abrahall at alex@columbia.org as outlined on the Application Instructions page.

Types of grant support: San Francisco Bay Area grants may focus on specific productions/exhibits or on organizational development for arts-producing organizations. Grants to U.K. organizations are limited to support for specific productions/exhibitions.

Human Rights

The goal is to help protect basic human rights, including economic, social, cultural, civil, and political freedom. As defined by the Universal Declaration of Human Rights, these are not privileges granted by governments, nor can governments abrogate them.

Columbia Foundation is currently reformulating this program. Proposals will not be accepted for the human rights program (August 1, 2008, deadline) this year.

Sustainable Communities and Economies

The goal is to advance community and economic development programs that work to secure – for the present and future, and within the means of nature – a just and equitable life for all species.

Columbia Foundation focuses its grantmaking on the following:

- Promotion of sustainable food systems that work toward: secure livelihood for farmers and farm workers; protection of natural resources and biodiversity; the viability of marine ecosystems and fisheries; protection of public and environmental health; access to affordable, nutritious food from local and regional sources to meet the needs of people of differing cultures and incomes; and creation of thriving regional food economies
- Creation and dissemination of economic development models that work toward the goal of sustainability
- Development of the intellectual and policy frameworks for sustainability

Annual Deadline: **December 1** for a full proposal.

Geographic priority: San Francisco Bay Area and Northern California for local projects, and California for statewide projects.

Types of grant support: Program, organizational development, pilot projects, seed money for new programs.