

Foundation  
CALIFORNIA ENDOWMENT

ELEON

1 street (or P O box number if mail is not delivered to street address) Room/suite  
AMADA STREET

City, state or province, country, and ZIP or foreign postal code  
LOS ANGELES, CA 90012

Check all that apply  

☐ Initial return  
☐ Final return  
☐ Address change

☐ Initial return of a former public charity  
☐ Amended return  
☐ Name change

Type of organization  
☒ Section 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Net asset value of all assets at end of year from Part II, col. (c),  
\$ 3,668,459,217

J Accounting method  
☐ Other (specify)  
(Part I, column (d) must be on cash basis.)

☐ Cash ☒ Accrual

A Employer identification number  
95-4523232








B Telephone number (see instructions)  
(213) 928-8800














C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐


E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Contributions, gifts, grants, etc , received (attach schedule)	0			
Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
Interest on savings and temporary cash investments				
Dividends and interest from securities. . . . .	23,806,461	64,636,565		
Gross rents . . . . .	710,424	710,424		
Net rental income or (loss) <u>-465,212</u>				
Net gain or (loss) from sale of assets not on line 10	164,593,500			
Gross sales price for all assets on line 6a <u>726,090,544</u>				
Capital gain net income (from Part IV, line 2) . . .		176,829,598		
Net short-term capital gain . . . . .				
Income modifications . . . . .				
Gross sales less returns and allowances				
Less Cost of goods sold . . . . .				
Gross profit or (loss) (attach schedule) . . . . .				
Other income (attach schedule) . . . . .	 20,288,563	-9,962,607		
<b>Total.</b> Add lines 1 through 11 . . . . .	209,398,948	232,213,980		
Compensation of officers, directors, trustees, etc	4,439,612	1,227,081		3,212,531
Other employee salaries and wages . . . . .	13,433,272	1,787,917		11,722,842
Pension plans, employee benefits . . . . .	4,945,696	454,482		4,774,618
Legal fees (attach schedule) . . . . .	 280,028	152,388	0	164,148
Accounting fees (attach schedule) . . . . .	 575,771	180,589	0	448,649
Other professional fees (attach schedule) . . . .	 8,702,542	7,129,151		1,603,806
Interest . . . . .	603,302	0		1,175,604
Taxes (attach schedule) (see instructions)	 6,537,341	0		0
Depreciation (attach schedule) and depletion . .	 2,297,587	165,494		
Occupancy . . . . .	1,728,896	543,365		1,070,248
Travel, conferences, and meetings . . . . .	931,023	167,355		765,449
Printing and publications . . . . .	120,036	0		157,761
Other expenses (attach schedule) . . . . .	 51,612,682	197,295		52,859,701
<b>Total operating and administrative expenses.</b>				
Add lines 13 through 23 . . . . .	96,207,788	12,005,117	0	77,955,357

Accounts receivable ▶ _____			
Less allowance for doubtful accounts ▶ _____			
Prepaid receivable ▶ _____			
Less allowance for doubtful accounts ▶ _____			
Grants receivable . . . . .			
Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
Other notes and loans receivable (attach schedule) ▶ _____			
Less allowance for doubtful accounts ▶ _____			
Inventories for sale or use . . . . .			
Prepaid expenses and deferred charges . . . . .	1,094,348	286,900	286,900
Investments—U S and state government obligations (attach schedule)	3,519,955 	12,160,359	12,160,359
Investments—corporate stock (attach schedule) . . . . .	1,210,805,196 	1,243,176,810	1,243,176,810
Investments—corporate bonds (attach schedule) . . . . .	206,826,887 	176,216,028	176,216,028
Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____			
Investments—mortgage loans . . . . .			
Investments—other (attach schedule) . . . . .	1,956,765,505 	1,998,056,889	1,998,056,889
Land, buildings, and equipment basis ▶ 104,094,127			
Less accumulated depreciation (attach schedule) ▶ 29,590,759	76,591,462 	74,503,368	74,503,368
Other assets (describe ▶ _____)	 35,293,744 	 37,677,341 	 37,677,341
<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,562,148,280	3,668,459,217	3,668,459,217
Accounts payable and accrued expenses . . . . .	8,123,823	7,633,758	
Grants payable . . . . .	61,547,013	74,857,679	
Deferred revenue . . . . .			
Loans from officers, directors, trustees, and other disqualified persons			
Mortgages and other notes payable (attach schedule) . . . . .			
Other liabilities (describe ▶ _____)	 99,961,773 	 16,810,081	
<b>Total liabilities</b> (add lines 17 through 22) . . . . .	169,632,609	99,301,518	
<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
Unrestricted . . . . .	3,392,515,671	3,569,157,699	
Temporarily restricted . . . . .			
Permanently restricted . . . . .			
<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
Capital stock, trust principal, or current funds . . . . .			
Paid-in or capital surplus, or land, bldg, and equipment fund			
Retained earnings, accumulated income, endowment, or other funds			
<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	3,392,515,671	3,569,157,699	
<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	3,562,148,280	3,668,459,217	

## Analysis of Changes in Net Assets or Fund Balances

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) . . . . .	<b>1</b>	3,392,515,671
Enter amount from Part I, line 27a . . . . .	<b>2</b>	-85,088,911
Other increases not included in line 2 (itemize) ▶ 	<b>3</b>	261,730,939
Add lines 1, 2, and 3	<b>4</b>	3,569,157,699