

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

2006

Department of the Treasury
Internal Revenue Service

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

For calendar year 2006, or tax year beginning _____ **, 2006, and ending** _____

G Check all that apply:		<input type="checkbox"/> Initial return	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
Use the IRS label. Otherwise, print or type. See Specific Instructions.	LUDWICK FAMILY FOUNDATION P.O. BOX 1796 GLENDORA, CA 91740-1796				A Employer identification number 95-4296315		
	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				B Telephone number (see instructions) 626-852-0092		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 40,302,079		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>				C If exemption application is pending, check here <input type="checkbox"/>	
						D 1 Foreign organizations, check here <input type="checkbox"/>	
						2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
						E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
						F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Clk <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	70,815.	70,815.	N/A	
	4 Dividends and interest from securities	896,567.	896,567.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets out on line 10	1,199,324.			
	b Gross sales price for all assets on line 6a	9,180,007.			
	7 Capital gain net income (from Part IV, line 2)		1,199,324.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)	SEE STATEMENT 1 8,867.	8,867.			
12 Total. Add lines 1 through 11	2,175,573.	2,175,573.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	116,718.		116,718.	
	14 Other employee salaries and wages	265,363.		265,363.	
	15 Pension plans, employee benefits	91,457.		91,457.	
	16a Legal fees (attach schedule)	SEE ST. 2 1,726.		1,726.	
	b Accounting fees (attach sch)	SEE ST. 3 11,515.	4,007.	7,508.	
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)	SEE STMT. 4 96,091.	24,266.	31,735.	
	19 Depreciation (attach schedule) and depletion	12,152.			
	20 Occupancy	28,293.		28,293.	
	21 Travel, conferences, and meetings	14,608.		14,608.	
22 Printing and publications	2,086.		2,086.		
23 Other expenses (attach schedule)	SEE STATEMENT 5 541,624.	142,825.	398,799.		
24 Total operating and administrative expenses. Add lines 13 through 23	1,181,633.	171,098.	958,293.		
25 Contributions, gifts, grants paid PART XV	755,020.		755,020.		
26 Total expenses and disbursements. Add lines 24 and 25	1,936,653.	171,098.	1,713,313.		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	238,920.				
b Net investment income (if negative, enter -0-)		2,004,475.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		2,155,528.	3,298,005.	3,298,005.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch.)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule) STATEMENT 6		4,509,137.	5,856,733.	5,730,334.
	b	Investments — corporate stock (attach schedule) STATEMENT 7		11,496,291.	11,697,347.	15,685,238.
	c	Investments — corporate bonds (attach schedule) STATEMENT 8		2,984,448.	2,344,804.	2,303,706.
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) STATEMENT 9		12,157,500.	10,402,654.	13,239,678.	
14	Land, buildings, and equipment: basis	170,313.				
	Less: accumulated depreciation (attach schedule) SEE STMT 10	134,597.	43,377.	35,716.	35,716.	
15	Other assets (describe SEE STATEMENT 11)		38,987.	9,402.	9,402.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item f)		33,385,268.	33,644,661.	40,302,079.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe SEE STATEMENT 12)			19,290.	
	23	Total liabilities (add lines 17 through 22)		0.	19,290.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		33,385,268.	33,625,371.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		33,385,268.	33,625,371.		
31	Total liabilities and net assets/fund balances (see instructions)		33,385,268.	33,644,661.		

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	33,385,268.
2	Enter amount from Part I, line 27a	2	238,920.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 13	3	1,183.
4	Add lines 1, 2, and 3	4	33,625,371.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	33,625,371.

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 shares MLC Company)

	(b) How acquired P = Purchase D = Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a CHARLES SCHWAB #5747-0226-VARIOUS SALES	P	VARIOUS	VARIOUS
b CHARLES SCHWAB #5747-0227-VARIOUS SALES	P	VARIOUS	VARIOUS
c CHARLES SCHWAB #5839-6428-VARIOUS SALES	P	VARIOUS	VARIOUS
d CAPITAL GAIN DIVIDEND DISTRIBUTION	P	VARIOUS	VARIOUS
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	4,000,000.		3,917,517.	82,483.
b	203,975.		168,189.	35,786.
c	4,595,489.		3,894,977.	700,512.
d	380,543.			380,543.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				82,483.
b				35,786.
c				700,512.
d				380,543.
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	1,199,324.
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) (see instructions). If (loss), enter -0- in Part I, line 8]	3	0.

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 (column (b) divided by column (c))
2005	1,625,037.	35,154,856.	0.046225
2004	1,341,042.	33,651,302.	0.039851
2003	1,223,008.	29,604,502.	0.041312
2002	1,256,703.	24,457,039.	0.051384
2001	1,039,291.	21,636,443.	0.048034

2 Total of line 1, column (d)	2	0.226806
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.	3	0.045361
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	37,676,476.
5 Multiply line 4 by line 3	5	1,709,043.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,045.
7 Add lines 5 and 6	7	1,729,088.
8 Enter qualifying distributions from Part XII, line 4	8	1,717,804.

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.

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

1 a 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	40,090.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	40,090.
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	40,090.
6 Credits/Payments:			
a 2006 estimated tax pmts and 2005 overpayment credited to 2006	6a	20,800.	
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	20,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	786.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	20,076.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2007 estimated tax		Refunded	11

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4 a 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, column (c), and Part XV.</i>	X	
8 a 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 2006 or the taxable year beginning in 2006 (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

11 a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule. (see instructions).....	11 a	X
b	If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, or annuities described in the attachment for line 11a?.....	11 b	N/A
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?.....	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?..... Website address: <u>WWW.LUDWICK.ORG</u>	13	X
14	The books are in care of <u>ARTHUR J. LUDWICK</u> Telephone no. <u>626-852-0092</u> Located at <u>223 S. GLENDORA AVENUE, #101, GLENDORA CA</u> ZIP + 4 <u>91741</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year: <u>15</u> <input type="checkbox"/> N/A		

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.

		Yes	No
1 a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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 2006?.....	1 c	X
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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.).....	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: <u>20__ , 20__ , 20__ , 20__</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2006 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.).....	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?.....	4 a	X
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 2006?.....	4 b	X

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)? (see instructions) 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

5b	N/A	
6b	X	
7b	N/A	

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? Yes No

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 (see instructions).

(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
SEE STATEMENT 14		116,718.	11,672.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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
SEE STATEMENT 15		206,573.	20,657.	0.

Total number of other employees paid over \$50,000 Yes No **0**

BAA

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.

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 <u>SEE ATTACHED 2006 PROGRAM NARATIVE</u>	
<u>ANNUAL CONFERENCE PROGRAM</u>	177,871.
2 <u>DEMOCRACY IN ACTION PROGRAM</u>	
-----	54,146.
3 <u>STUDENT ADVOCATES FOR VOTER EMPOWERMENT PROGRAM</u>	
-----	46,077.
4 <u>PARTNERSHIPS IN CIVIC ENGAGEMENT PROGRAM</u>	
-----	59,804.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 <u>N/A</u>	
2 -----	
All other program-related investments. See instructions.	
3 -----	
Total. Add lines 1 through 3.....	0.

BAA

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	36,355,446.
b Average of monthly cash balances	1b	1,894,783.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	38,250,229.
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	38,250,229.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	573,753.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,676,476.
6 Minimum investment return. Enter 5% of line 5	6	1,883,824.

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	1,883,824.
2a Tax on investment income for 2006 from Part VI, line 5	2a	40,090.
b Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	40,090.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,843,734.
4 Recoveries of amounts treated as qualifying distributions	4	1,183.
5 Add lines 3 and 4	5	1,844,917.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,844,917.

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	1,713,313.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc. purposes	2	4,491.
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	1,717,804.
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 (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,717,804.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7.....				1,844,917.
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only.....			1,598,351.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001.....				
b From 2002.....				
c From 2003.....				
d From 2004.....				
e From 2005.....				
f Total of lines 3a through e.....	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$ 1,717,804.				
a Applied to 2005, but not more than line 2a.....			1,598,351.	
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 2006 distributable amount.....				119,453.
e Remaining amount distributed out of corpus.....	0.			
5 Excess distributions carryover applied to 2006 (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.....	0.			
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 2005. Subtract line 4a from line 2a. Taxable amount — see instructions.....			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007.....				1,725,464.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions).....	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see instructions).....	0.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a.....	0.			
10 Analysis of line 9:				
a Excess from 2002.....				
b Excess from 2003.....				
c Excess from 2004.....				
d Excess from 2005.....				
e Excess from 2006.....				

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 2006, 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				(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
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 organization had \$5,000 or more in assets at any time during the year - see 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).)

SEE STATEMENT 16

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:

SEE STATEMENT 17

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 Paid during the year</i> SEE ATTACHED SCHED OF GRANTS</p>			SEE ATTACHED SCHEDULE OF GRANTS	755,020.
<p>Total</p>			▶ 3a	755,020.
<p><i>b Approved for future payment</i></p>				
<p>Total</p>			▶ 3b	

Department of the Treasury
Internal Revenue Service

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

Name: **LUDWICK FAMILY FOUNDATION** Employer identification number: **95-4296315**

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	40,090.
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	40,090.
4	Enter the tax shown on the corporation's 2005 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	20,786.
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	20,786.

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	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input checked="" type="checkbox"/> The corporation is using the annualized income installment method.
8	<input checked="" type="checkbox"/> 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	5/15/06	6/15/06	9/15/06	12/15/06
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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. Special rules apply to corporations with assets of \$1 billion or more (see instructions).	10	5,197.	12,225.	4,872.	12,951.
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	10,400.		5,200.	5,200.
<i>Complete lines 12 through 18 of one column before going to the next column.</i>						
12	Enter amount, if any, from line 18 of the preceding column.	12		5,203.		
13	Add lines 11 and 12	13		5,203.	5,200.	5,200.
14	Add amounts on lines 16 and 17 of the preceding column	14			7,022.	6,694.
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	10,400.	5,203.	0.	0.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	1,822.	
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		7,022.	4,872.	12,951.
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	5,203.			

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.

Part IV Figuring the Penalty

SEE ATTACHED SCHEDULE

		(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.)	19	12/15/06	5/15/07	5/15/07
20	Number of days from due date of installment on line 9 to the date shown on line 19	20	183	242	151
21	Number of days on line 20 after 4/15/2006 and before 7/1/2006	21	15		
22	Underpayment on line 17 \times $\frac{\text{Number of days on line 21}}{365} \times 7\%$	22	20.20		
23	Number of days on line 20 after 6/30/2006 and before 4/1/2007	23	168	197	106
24	Underpayment on line 17 \times $\frac{\text{Number of days on line 23}}{365} \times 8\%$	24	154.85	131.88	300.89
25	Number of days on line 20 after 3/31/2007 and before 7/1/2007	25		45	45
26	Underpayment on line 17 \times $\frac{\text{Number of days on line 25}}{365} \times 10\%$	26		18.42	159.67
27	Number of days on line 20 after 6/30/2007 and before 10/1/2007	27			
28	Underpayment on line 17 \times $\frac{\text{Number of days on line 27}}{365} \times \text{\%}$	28			
29	Number of days on line 20 after 9/30/2007 and before 1/1/2008	29			
30	Underpayment on line 17 \times $\frac{\text{Number of days on line 29}}{365} \times \text{\%}$	30			
31	Number of days on line 20 after 12/31/2007 and before 2/16/2008	31			
32	Underpayment on line 17 \times $\frac{\text{Number of days on line 31}}{365} \times \text{\%}$	32			
33	Add lines 22, 24, 26, 28, 30, and 32	33	175.05	150.30	460.56
34	Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns.	34			786.

***For underpayments paid after March 31, 2007:** 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.

LUDWICK FAMILY FOUNDATION

95-4296315

Installment Period	Underpayment			Penalty			
	Amount	From	To	Days Late	Interest Rate Periods	Rate	Penalty *
2	5,200.	6/15/06	9/15/06	15	4/15/06 - 6/30/06	7.00%	14.96
				77	7/01/06 - 3/31/07	8.00%	87.76
	1,822.	6/15/06	12/15/06	15	4/15/06 - 6/30/06	7.00%	5.24
				168	7/01/06 - 3/31/07	8.00%	67.09
TOTALS	7,022.						175.05
3	3,378.	9/15/06	12/15/06	91	7/01/06 - 3/31/07	8.00%	67.37
	1,494.	9/15/06	5/15/07	197	7/01/06 - 3/31/07	8.00%	64.51
				45	4/01/07 - 6/30/07	10.00%	18.42
							150.30
TOTALS	4,872.						150.30
4	12,951.	12/15/06	5/15/07	106	7/01/06 - 3/31/07	8.00%	300.89
				45	4/01/07 - 6/30/07	10.00%	159.67
							460.56
TOTALS	12,951.						460.56

Total Underpayment Penalty 786.

* Underpayment x $\frac{\text{Days Late}}{365 \text{ or } 366}$ x Rate

Part II Annualized Income Instalment Method		(a)	(b)	(c)	(d)	
20	Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21	Enter taxable income for each annualization period (see instructions)	21	285,902.	435,534.	743,114.	1,321,692.
22	Annualization amounts (see instructions)	22	6	4	2	1.33333
23	Annualized taxable income. Multiply line 21 by line 22	23	1,715,412.	1,742,136.	1,486,228.	1,762,252.
24	Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	34,308.	34,843.	29,725.	35,245.
25	Enter any alternative minimum tax for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period (see instructions)	26				
27	Total tax. Add lines 24 through 26	27	34,308.	34,843.	29,725.	35,245.
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	34,308.	34,843.	29,725.	35,245.
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	8,577.	17,422.	22,294.	35,245.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment	
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	8,577.	17,422.	22,294.	35,245.
33	Add the amounts in all preceding columns of line 32 (see instructions)	33		5,197.	17,422.	22,294.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	8,577.	12,225.	4,872.	12,951.
35	Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: Corporations with assets of \$1 billion or more and "large corporations," see the instructions for line 10 for the amounts to enter.	35	5,197.	14,849.	10,023.	10,023.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		0.	2,624.	7,775.
37	Add lines 35 and 36	37	5,197.	14,849.	12,647.	17,798.
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	5,197.	12,225.	4,872.	12,951.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

OTHER INVESTMENT INCOME.....				\$	8,867.
			TOTAL	\$	<u>8,867.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES.....	\$ 1,726.			\$ 1,726.
TOTAL	<u>\$ 1,726.</u>	<u>\$ 0.</u>		<u>\$ 1,726.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES.....	\$ 11,515.	\$ 4,007.		\$ 7,508.
TOTAL	<u>\$ 11,515.</u>	<u>\$ 4,007.</u>		<u>\$ 7,508.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES - INVESTMENTS.....	\$ 24,266.	\$ 24,266.		
IRS - EXCISE TAX.....	40,090.			
PAYROLL TAXES.....	31,735.			\$ 31,735.
TOTAL	<u>\$ 96,091.</u>	<u>\$ 24,266.</u>		<u>\$ 31,735.</u>

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL CONFERENCE PROGRAM.....	\$ 177,871.			\$ 177,871.
ARSALYN PROGRAMS & FELLOWSHIPS.....	1,511.			1,511.
COMMUNITY OUTREAACH PROGRAM.....	2,966.			2,966.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER COMMUNICATIONS.....	\$ 1,443.			\$ 1,443.
COMPUTER EXPENSE.....	384.			384.
DEMOCRACY IN ACTION PROGRAM.....	54,146.			54,146.
DUES & MEMBERSHIPS.....	2,229.			2,229.
FILING FEES.....	184.			184.
INSURANCE.....	13,363.			13,363.
INVESTMENT MANAGEMENT FEES.....	142,825.	\$ 142,825.		
MARKETING & PUBLIC RELATIONS PROGRAM				
	11,180.			11,180.
MICROEDGE CONTRACTS.....	6,377.			6,377.
OFFICE SUPPLIES & EXPENSE.....	5,553.			5,553.
P.O. BOX RENTAL.....	232.			232.
PARTNERSHIPS IN CIVIC ENGAGEMENT.....	59,804.			59,804.
PAYROLL PROCESSING FEES.....	1,627.			1,627.
PEER EXCHANGE PROGRAM.....	210.			210.
POSTAGE & DELIVERY.....	1,088.			1,088.
REPAIRS & MAINTENANCE.....	2,312.			2,312.
STAFF TRAINING & DEVELOPMENT.....	430.			430.
STUDENT ADVOCATES FOR VOTER EMP.....	46,077.			46,077.
TELEPHONE EXPENSE.....	6,440.			6,440.
UTILITIES.....	3,372.			3,372.
TOTAL	\$ 541,624.	\$ 142,825.		\$ 398,799.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
675,000 FED HOME LN MTG 5.125%-10/15/08	COST	\$ 719,530.	\$ 675,749.
635,000 FED HOME LN MTG 6.625%-10/15/07	COST	702,856.	641,575.
1,000,000 US TREAS NOTE 3.05%-2/15/08	COST	987,530.	978,125.
90,000 US TREAS NOTE 4.25%-11/15/14	COST	91,496.	87,342.
125,000 US TREAS NOTE 6.5%-2/15/10	COST	136,641.	131,309.
855,000 US TREAS NOTE 3.25%-8/15/08	COST	838,897.	833,758.
115,000 FED HOME LN MTG 6.625%-10/15/07	COST	116,727.	116,191.
600,000 US TREAS NOTES 6.50%-2/15/10	COST	638,730.	630,281.
50,000 US TREAS NOTE 4.25%-11/15/14	COST	47,474.	48,523.
445,000 US TREAS NOTE 4.5%-2/15/16	COST	436,333.	438,047.
175,000 US TREAS NOTE 4%-3/15/10	COST	171,457.	171,309.
1,000,000 US TREAS NOTE 3.0%-2/15/08	COST	969,062.	978,125.
		\$ 5,856,733.	\$ 5,730,334.
TOTAL		\$ 5,856,733.	\$ 5,730,334.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VARIOUS COMMON STOCKS-CHS SCHWB #0227	COST	\$ 1,477,523.	\$ 3,173,216.
VARIOUS COMMON STOCKS-CHS SCHWB #6428	COST	10,219,824.	12,512,022.
	TOTAL	<u>\$ 11,697,347.</u>	<u>\$ 15,685,238.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VARIOUS CORPORATE BONDS-CHS SCHWB #6428	COST	\$ 2,344,804.	\$ 2,303,706.
	TOTAL	<u>\$ 2,344,804.</u>	<u>\$ 2,303,706.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER PUBLICLY TRADED SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VARIOUS MUTUAL FUNDS-CHS SCHWB #0226	COST	\$ 10,402,654.	\$ 13,239,678.
	TOTAL	<u>\$ 10,402,654.</u>	<u>\$ 13,239,678.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FURNITURE AND FIXTURES	\$ 57,626.	\$ 41,209.	\$ 16,417.	\$ 16,417.
MACHINERY AND EQUIPMENT	81,528.	74,319.	7,209.	7,209.
IMPROVEMENTS	31,159.	19,069.	12,090.	12,090.
TOTAL	<u>\$ 170,313.</u>	<u>\$ 134,597.</u>	<u>\$ 35,716.</u>	<u>\$ 35,716.</u>

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	\$ 6,579.	\$ 6,579.
SECURITY DEPOSITS	2,823.	2,823.
TOTAL	<u>\$ 9,402.</u>	<u>\$ 9,402.</u>

STATEMENT 12
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

FEDERAL EXCISE TAX PAYABLE	\$ 19,290.
TOTAL	<u>\$ 19,290.</u>

STATEMENT 13
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

RETURN OF 2005 CONTRIBUTIONS/GRANTS	\$ 1,183.
TOTAL	<u>\$ 1,183.</u>

STATEMENT 14
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ARTHUR J. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 2	\$ 0.	\$ 0.	0.
SARAH L. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 3	0.	0.	0.
SHARON L. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
ERIK A. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 14 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
HEIDI L. HANSON 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	\$ 0.	\$ 0.	0.
EILEEN LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
TOM A. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
DANIEL T. HANSON 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
SARAH L. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	CHAIRMAN OF BRD 3	0.	0.	0.
ARTHUR J. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	VCHAIR/CFO/TRES 2	0.	0.	0.
SHARON L. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	VCHAIR/SEC 1	0.	0.	0.
PATRICK BUSHMAN 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	CEO/EXEC VP 40	116,718.	11,672.	0.
		TOTAL \$ 116,718.	\$ 11,672.	\$ 0.

STATEMENT 15
FORM 990-PF, PART VIII, LINE 2
COMPENSATION OF FIVE HIGHEST-PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CHRISTIAN JOHNSON 223 S. GLENDORA AVE #101 GLENDORA, CA 91741	PROGRAM DIRECTR 40	75,004.	7,500.	0.
SOON MAH 223 S. GLENDORA AVE #101 GLENDORA, CA 91741	DIR OF FINANCE 40	76,708.	7,671.	0.
CHRISTINA KHAIRALLAH	PROGRAM OFFICER	54,861.	5,486.	0.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 15 (CONTINUED)
FORM 990-PF, PART VIII, LINE 2
COMPENSATION OF FIVE HIGHEST-PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER	
223 S. GLENDORA AVE GLENDORA, CA 91741	40				
		TOTAL \$	206,573.	\$ 20,657.	\$ 0.

STATEMENT 16
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

ARTHUR J. LUDWICK
SARAH L. LUDWICK

STATEMENT 17
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: DEANNA MONAGHAN, PROGRAM OFFICER
CARE OF:
STREET ADDRESS: 223 S. GLENDORA AVE., #101
CITY, STATE, ZIP CODE: GLENDORA, CA 91741
TELEPHONE: 626-852-0092
FORM AND CONTENT: SEE ATTACHED "HOW TO APPLY" GUIDELINES
SUBMISSION DEADLINES: SEE ATTACHED "HOW TO APPLY" GUIDELINES
RESTRICTIONS ON AWARDS: SEE ATTACHED APPLICATION GUIDELINES

**GRANT AWARDS
FOR FISCAL YEAR 2006**

GRANT RECIPIENT NAME/ADDRESS	PURPOSE OF GRANT	AMOUNT
The American Cancer Society 1710 Webster Street Oakland, CA 94612	Grant to further the mission of this organization that provides research, education, advocacy and patient services, as well as the awareness of cancer.	\$100.00
The Arc in Hawaii 3989 Diamond Head Road Honolulu, HI 96816	Grant to purchase emergency equipment and materials, health & fitness equipment, café equipment and funding for facility improvement.	\$38,150.00
Big Brothers Big Sisters of the Black Hills 2525 W Main Street, Suite 205 Rapid City, SD 57702	Grant to assist in the purchase of a building. This organization has been serving the Rapid City area since 1961. They match quality volunteer mentors with children and young mothers.	\$50,000.00
Bonnie Bergin Assistance Dog Institute (ADI) 1215 Sebastopol Road Santa Rosa, CA 95407	Grant to purchase a modified van for training at this organization whose purpose is helping dogs help people.	\$50,000.00
Boy Scouts of America National Council PO Box 13558 Sacramento, CA 95853-3558	Grant to purchase a water system generator for Camp Robert Cole. This organization provides value-driven, character strengthening programs that develop good citizenship while enhancing mental and physical fitness.	\$9,000.00
Boys & Girls Club of Venice (BGCV) 2232 Lincoln Boulevard Venice, CA 90291	Grant to complete funding for gymnasium floor upgrade. This organization helps youth of all backgrounds, especially those from disadvantaged circumstances, to become responsible citizens and leaders.	\$40,000.00
Casa Grande Regional Medical Center Foundation (CGRMC) 1800 East Florence Boulevard Casa Grande, AZ 85222	Grant to complete funding for a wheelchair/handicapped accessible van. This organization provides quality, cost effective, compassionate healthcare providers and services.	\$6,300.00
Center for Land-Based Learning (CLBL) 5265 Putah Creek Boulevard Winters, CA 95694	Grant to purchase a tractor and a front-loader for the Farm on Putah Creek. This organization teaches the public, especially youth, about agriculture, native ecosystems, and community and how they can co-exist.	\$38,500.00

GRANT RECIPIENT NAME/ADDRESS	PURPOSE OF GRANT	AMOUNT
Clothes The Deal (CTD) 9525 Imperial Hwy. PO BOX 2170 Downey, CA 90242-0170	Grant to purchase a new or used cargo van with extended wheelbase, computer equipment and mannequins. This organization assists women and youth in transition, empowering them to interview with confidence, gain employment, and achieve economic self-sufficiency.	\$41,700.00
Council on Foundations 1828 L. Street, NW, Suite 300 Washington, DC 20036-5104	General support to this organization that assists foundation staff, trustees and board members in their day-to-day grantmaking activities.	\$3,860.00
The David & Margaret Home 1350 Third Street La Verne, CA 91750	Grant to further the mission of this organization that helps at-risk children and families in-need access quality programs that ensure child safety, permanence and well being.	\$100.00
Eco-Cycle 5030 Pearl Street Boulder, CO 80301	Grant to equipment to build a large-scale worm digester. This organization provides publicly accountable recycling, conservation and education services.	\$12,000.00
Eye-Das PO Box 1174 Glendora, CA 91740	Grant to further the mission of this organization which helps the visually impaired.	\$100.00
Florence Crittenton Home & Services (FCHS) 901 N Harris Helena, MT 59601	Grant to remodel the onsite Day Care Center in order to create a toddler bathroom. This organization has been building healthy and productive lives for pregnant and parenting young women and their babies for over 106 years.	\$10,400.00
Food Bank Coalition of San Luis Obispo County 2212 Golden Hill Road Paso Robles, CA 93446	Grant to purchase warehouse food storage machinery and equipment. This organization is a community collaboration that works to alleviate hunger.	\$47,000.00
Friends of the Santa Ana Zoo 1801 E Chestnut Ave Santa Ana, CA 92701	Grant for the down payment of a new electric train. This organization increases the awareness of the Zoo's goals through fundraising, education, development and community outreach.	\$30,000.00
Garden Raised Bounty 711 State Avenue NE Olympia, WA 98506	Grant to purchase a hoop house, irrigation system, well pump, farm stand, and a refrigeration unit for the Youth Employment Program. This organization empowers people to grow good food.	\$20,000.00

GRANT RECIPIENT NAME/ADDRESS	PURPOSE OF GRANT	AMOUNT
Hana Arts 5101 Uakea Road, Building C Hana, HI 96713-0686	Grant to purchase stage production equipment. This organization provides educational, arts and cultural opportunities and exposure to youth and their families.	\$10,000.00
Helping Hands: Monkey Helpers for the Disabled, Inc. 541 Cambridge Street Boston, MA 02134	Grant to purchase flooring, plumbing and disposal equipment for the monkey dorm rooms. This national organization breeds, raises and teaches Capuchin monkeys to comfort and assist severely disabled individuals in their daily activities.	\$50,000.00
Hospice of Metro Denver (HMD) 501 South Cherry Street, Suite 700 Denver, CO 80246	Grant to purchase training equipment and materials for the animal assisted therapy program. This organization strives to provide compassionate care to individuals with chronic or terminal illness and their families.	\$5,175.00
Los Angeles Police Academy Magnet Schools Foundation 1529 Gilcrest Drive Beverly Hills, CA 90210	Grant to assist this organization in furthering their mission to encourage young people to enter future service in the Police Department of the City of L.A. throughout the L.A. Unified School district.	\$100.00
Louisiana SPCA (LA-SPCA) 701 Thayer Street New Orleans, LA 70114	Grant to purchase industrial floor cleaning machines and veterinary clinic equipment. This organization provides advocacy and support for the animals of Louisiana.	\$30,000.00
Marine Animal Rescue, Rehabilitation and Release into the Natural Environment, Inc. 3601 South Gaffey Street San Pedro, CA 90731	Grant to replace a marine mammal transport vehicle. This organization supports the Care Center in its mission to rehabilitate and release sick, injured and orphaned marine mammals along the Southern California coast.	\$33,000.00
McKinley Children's Center 762 W Cypress Street San Dimas, CA 91773-3599	Grant to purchase a replacement passenger van. This organization helps troubled children gain the skills, knowledge and self-esteem essential to personal maturity and successful family functioning.	\$29,500.00
Neighborhood Housing Services of New Orleans, Inc. (NHS) 4700 Freret Street New Orleans, LA 70115	Grant to purchase new office and field equipment for this organization that revitalizes neighborhoods by increasing the number of homeowners and decreasing the amount of vacant or substandard buildings.	\$31,525.00
Olive Crest Foster and Adoption Agency 12402 Industrial Blvd, Suite F-1 Victorville, CA 92392	Grant to purchase furniture and supplies for the Children's Tutoring Center. This organization is dedicated to preventing child abuse and to treating and educating at-risk children.	\$11,250.00

GRANT RECIPIENT NAME/ADDRESS	PURPOSE OF GRANT	AMOUNT
O'Neill Sea Odyssey (OSO) 2222 East Cliff Drive, #222 Santa Cruz, CA 95062	Grant for satellite weather station equipment for this organization that provides hands-on educational experience to encourage the protection and preservation of the living sea and community environments.	\$20,000.00
Pacific Science Center (PSC) 200 2nd Avenue North Seattle, WA 98109	Grant to purchase a portable, digital planetarium projector. This organization seeks to inspire a lifelong interest in science, mathematics and technology by engaging diverse communities.	\$19,260.00
Raven's Outreach Center (ROC) 923 Executive Park Baton Rouge, LA 70806	Grant to purchase kitchen appliances and equipment for this organization that provides a continuous care network for the homeless in the Baton Rouge area.	\$10,000.00
Ramona Pageant Association, Inc. 27400 Ramona Bowl Road Hemet, CA 92544	Grant to purchase stage lighting equipment for the Ramona Bowl Amphitheater. This organization is dedicated to the preservation and enhancement of the Ramona Bowl.	\$28,100.00
Rapid City YMCA 815 Kansas City Street Rapid City, SD 57701	Grant to purchase PicoCricket kits and various technological equipment for a Cricket lab. This organization strives to be a community/family center that is available to all.	\$25,000.00
The Susan G. Komen Breast Cancer Foundation, Inc. 5005 LBJ Fwy. , Suite 250 Dallas, TX 75244	Grant to further the mission of this organization which funds cancer research, advocates on behalf of breast cancer patients, and provides support to breast cancer victims and their families.	\$200.00
Uncommon Good 435 Berkeley Avenue Claremont, CA 91711	Grant to purchase technology equipment and air conditioners for the Clinic to College program. This organization works to ensure that the poor have access to quality education, health care and legal services.	\$15,500.00
Voices for Children 2851 Meadow Lark Drive San Diego, CA 92123	Grant to purchase technology equipment and furniture for three offices. This organization works to ensure that abused, neglected and abandoned children will have a safe and permanent home.	\$6,700.00
Women Helping Women (WHW) 711 West 17th Street, Suite A-10 Costa Mesa, CA 92627	Grant to purchase computer equipment and a used cargo/passenger vehicle. This organization provides professional apparel, image consulting, and employment search support to aid low-income women and women in transition in Orange County, in attaining and sustaining employment.	\$32,500.00
GRANT AWARDS FOR FISCAL YEAR 2006	TOTAL	\$755,020.00

Fiscal Year 2006 Program Narrative

During this year, the Arsalyn Program continued to grow in recognition and expand its programs. Arsalyn is continuing to solidify its currently successful programs while pursuing new niches that need to be addressed in the field of youth civic engagement. Arsalyn's existing programs will allow it to provide strong leadership in the field during the upcoming program year.

Program areas and activities:

Democracy in Action

In November 2006 Arsalyn continued its *Democracy in Action (DIA)* program in the Glendora School District. The simulation voting exercise took place during the midterm congressional election. Over the course of 2006 this program was further refined. We hired a consultant to write a draft of a middle school curriculum.

Arsalyn Fellow, Mrs. Melissa Germann, administrates the program in the Glendora Unified School District with the assistance of Glendora High School teachers Mr. Tom Johnson and Mrs. Pam Edward.

Christian Johnson and Fritz Hemker attended the National Council for the Social Studies annual conference where they distributed 500 copies each of the Elementary and High School curriculums.

Arsalyn continually receives requests for free copies of the curriculum. Arsalyn distributes the program nationwide and hopes that more teachers will implement it over the next few years.

Website

Arsalyn's website continued to be used for a number of program activities. The website features a public online database called *ArsalInfo* that allows users to locate civic engagement organizations located in their community. The database is continually growing and provides a unique resource for youth seeking to become involved in national political life. The website is one of the ways that we promote upcoming projects and it provides us with a voice in the online community. Arsalyn uses its personal database to solicit participation in Arsalyn's activities and this program will continue into the future. We also have a web-based application process for our national conference and peer exchange program.

Annual Conference Program

Arsalyn hosted a conference in Washington, DC in June 2006. The conference focused on providing young people with tools to expand their understanding of the media. Arsalyn provided speakers who

discussed both how youth could use the media to inform their vote and to get out their message. Arsalyn wishes to help young people who are "Navigating the Media Maze." Arsalyn made arrangements with speakers and the host hotel and initiated a participant application process that allowed for both print and online applications. The conference was held at the Sheraton National Hotel, Arlington, Virginia and provided a wonderful opportunity for youth to encounter new ideas. The keynote speakers were William Powers, a journalist with the Atlantic Monthly and Andrei Cherney a former speech writer for Al Gore. Arsalyn was very happy to include Peter Beinart, editor of *The New Republic* magazine, and Jonah Goldberg, editor-at-large of *The National Review* magazine at the conference. The conference targeted youth, ages 16-22.

Partnerships in Civic Engagement

Arsalyn's Partnerships in Civic Engagement program provides Arsalyn with the opportunity to promote and support other organizations that share our goal of increased youth civic engagement. In 2006, the Arsalyn program sponsored Mobilizing America's Youth in their second annual training, "Mobilize '06." During the course of the event 80 college and high school students were given tools to help them organize civic engagement programs in their local communities. In addition, this program is tied to our Annual Conference program to engender dialogue across partisan lines.

We also sponsored similar activities run by the California Association of Student Councils in partnership with Mobilizing America's Youth.

Outreach

Program staff traveled as representatives of the Arsalyn Program to events focusing on youth civic engagement. Arsalyn hosted a booth at two conferences targeting social studies teachers. Staff attended both the California Council for the Social Studies and the National Council for the Social Studies annual conferences.

Arsalyn continued working with the Student Advocates for Voter Empowerment (SAVE) high school club program and made recommendations for how to continue expanding the club to new campuses in the future. Arsalyn promoted the expansion of the SAVE program through the distribution of SAVE manuals that cover the logistics of starting a SAVE club at the high school level. Arsalyn sponsored an educational visit with legislative leaders in Sacramento, CA where students visited the offices of California Assemblymember Judy Chu and met with lobbyists from both sides of the political spectrum. During the upcoming year we are expanding this educational visit to include visits to multiple representatives from both major political parties.

In addition to the Sacramento trip, Arsalyn sponsored a number of memorable SAVE activities. We coordinated a SAVE voter registration drive and sponsored two town hall meetings discussing important

political topics. The first town hall meeting was at Duarte High School and discussed the issue of campaign finance reform. The second meeting was a discussion of Walmart's business practices and was hosted at Pasadena City College.



LUDWICK
FAMILY FOUNDATION

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How to Apply

Ludwick Family Foundation awards grants twice a year, in April and October. There is a two-step application process:

1. INITIAL REQUEST FORM or Letter of Inquiry and, if chosen
2. A full proposal

Full proposals are by invitation only.

It is our preference that organizations apply for a grant by using the INITIAL REQUEST FORM. If for some reason you are unable to send your request from our [ONLINE INITIAL REQUEST FORM](#) please call the Ludwick Family Foundation (626-852-0092) office to make arrangements to send a request by mail. All requests must be authorized before they are accepted by mail.

A. ON-LINE with the [INITIAL REQUEST FORM](#)

1. Please complete the form [Apply online](#)
2. Once your form has been submitted, you will see a note acknowledging receipt
3. Your request will be carefully reviewed
4. It will either be accepted as pending to be considered further, or denied, & the appropriate correspondence will be sent to you
5. Initial Request Form must be **submitted** between **July 1 - midnight September 1** (to be considered for the April grant cycle), or **January 1 - midnight March 1** (to be considered for the October grant cycle)

Any requests received after a deadline will be considered during the next grant cycle. Upon review of all requests, Board members will determine to which organizations invitations for full proposals will be sent. Applications will usually be mailed to those organizations by October 31 for the February grant cycle, or by May 31 for the October grant cycle.

Grants are awarded only to those organizations whose proposals have been formally requested by the Foundation and who have completed the formal application process.

April Grant Cycle	October Grant Cycle
REQUESTS ACCEPTED July 1 - September 1	REQUESTS ACCEPTED January 1- March 1

APPLICATION

[Guidelines](#)

[How to Apply](#)

[Initial Request Form](#)

RECIPIENTS

[Recent Recipients](#)

[Past Recipients](#)

RESOURCE LINKS

[Other Organizations](#)

BOARD SELECTION COMPLETED October	BOARD SELECTION COMPLETED April
PROPOSAL APPLICATIONS & DENIALS MAILED BY November	PROPOSAL APPLICATIONS & DENIALS MAILED BY May
PROPOSALS DUE January	PROPOSALS DUE July
AWARD DECISIONS April	AWARD DECISIONS October

[Link to the application](#)

[Return to Top](#)

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Application: [Guidelines](#) [How to Apply](#) [Initial Request Form](#)

Recipients: [Recent Recipients](#) [Past Recipients](#)

Resource Links: [Other Organizations](#)

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Application Guidelines

GENERAL INFORMATION

Although many requests fall within our guidelines and certainly merit support, the Foundation is only able to make grant awards to approximately 20-25 organizations each year. All Foundation grants are to be used exclusively for charitable public benefit purposes. Continuing long-term support is not the intent of Ludwick Family Foundation grantmaking.

Organizations that have received a grant from Ludwick Family Foundation need to wait two years (from year progress report is due) before they are able to apply again.

ELIGIBLE ORGANIZATIONS

Tax-exempt under Section 501(c)(3) of the Internal Revenue Code, known as nonprofit public charities, and not a private foundation under 509(a) of the Code.

TYPES OF SUPPORT

New vehicles or equipment, equipment replacement and modernization, improvements to facilities, and educational materials.

Tangible items that tend to remain with an organization.

LIMITATIONS OF SUPPORT (RESTRICTIONS)

The Foundation does not grant requests for:

- Salaries
- General Operating Expenses
- Travel Expenses
- Scholarships
- Endowment Funds
- Fundraising Events or Capital Campaigns
- Feasibility Studies or Consulting Fees
- Advertising
- Research
- Political Lobbying, Voter Registration or Political Campaigns
- Insurance or Maintenance Contracts
- Printing Expenses

APPLICATION

Guidelines

[How to Apply](#)

[Initial Request Form](#)

RECIPIENTS

[Recent Recipients](#)

[Past Recipients](#)

RESOURCE LINKS

[Other Organizations](#)

No requests accepted from:

- Public/Private Schools (K-12)
- Universities/Colleges
- Child Day Care/Development Centers
- Fiscal Agents
- Libraries
- Hospitals
- Individuals
- Faith-based Organizations

Awards may be made in these areas but strictly at the discretion of our Board members.

GEOGRAPHIC LOCATION

United States (highest percentage in California) or U.S. based international organizations

GRANT AMOUNT AND DURATION

Grants range from \$5,000 to \$50,000
Grants are made for a single year

INITIAL REQUESTS ARE ONLY ACCEPTED DURING THESE TIMES

July 1 - September 1 & January 1 - March 1

CONTACT PERSON

Address questions to Program Officer, Deanna Monaghan.

[Return to Top](#)

General: [Home](#) [About Us](#) [Contact Us](#) [Frequently Asked Questions](#) [IRS 990-PF](#) [Privacy Policy](#)
Application: [Guidelines](#) [How to Apply](#) [Initial Request Form](#)
Recipients: [Recent Recipients](#) [Past Recipients](#)
Resource Links: [Other Organizations](#)
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YEAR
2006

**California Exempt Organization
Annual Information Return**

FORM
199

For calendar or fiscal year beginning month _____ day _____ year _____ and ending month _____ day _____ year _____	
IMPORTANT: Your number is required.	
California corporation number C-1485957	Federal employer identification number (FEIN) 95-4296315
Corporate/Organization name LUDWICK FAMILY FOUNDATION	
Address including Suite, Room, or P.M.B. no. P.O. BOX 1796	
City GLENDORA, CA 91740-1796	State ZIP Code
<p>A Final return? Check applicable box. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Dissolved <input type="checkbox"/> Withdrawn <input type="checkbox"/> Merged/Reorganized (attach explanation)</p> <p>If a box is checked, enter date: _____</p> <p>B Check terms filed this year: State <input checked="" type="checkbox"/> 109 <input type="checkbox"/> 100 <input type="checkbox"/> 100S <input type="checkbox"/> 100W Fed: <input type="checkbox"/> 990 Fed: <input type="checkbox"/> 990EZ <input checked="" type="checkbox"/> 990T <input checked="" type="checkbox"/> 990PF <input type="checkbox"/> 1041 <input type="checkbox"/> 1120H <input type="checkbox"/> 1120</p> <p>C If organization is exempt under R&TC Section 23701d and is a school, public charity, religious organization, or is controlled by a religious operation, check box. See General Instruction F. No filing fee is required. <input type="checkbox"/></p> <p>D Is this a group filing? See General Instruction N. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>E Accounting method used: CASH</p> <p>F Type of organization: <input checked="" type="checkbox"/> Exempt under Section 23701 <input type="checkbox"/> D (insert letter) <input type="checkbox"/> IRC Section 4947(a)(1) trust</p>	

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Receipts and Revenues <small>(Enclose, but do not staple, any payment.)</small>	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	10,156,256.
	2	Gross dues and assessments from members and affiliates	2	
	3	Gross contributions, gifts, grants, and similar amounts received. See instructions.	3	
	4	Total gross receipts for filing requirement test. Add line 1 through line 3 This line must be completed. If the result is less than \$25,000, see General Instruction C.	4	10,156,256.
	5	Cost of goods sold	5	
	6	Cost or other basis, and sales expenses of assets sold	6	7,980,683.
	7	Total costs. Add line 5 and line 6	7	7,980,683.
	8	Total gross income. Subtract line 7 from line 4	8	2,175,573.
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	1,936,653.
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	238,920.
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F	11	10.
	12	Penalty for failure to file on time. See General Instruction L	12	
	13	Use tax. See General Instruction M	13	
	14	Balance due. Add line 11, line 12, and line 13	14	10.

- 15** If exempt under R&TC Section 23701d, has the organization during the year: (1) participated in any political campaign or (2) attempted to influence legislation or any ballot measure, or (3) made an election under R&TC Section 23704.5 (relating to lobbying by public charities)? If "Yes," complete and attach form FTB 3509, Political or Legislative Activities by Section 23701d Organizations. Yes No
- 16** Did the organization have any changes in its activities, governing instrument, articles of incorporation, or bylaws that have not been reported to the Franchise Tax Board? If "Yes," complete an explanation and attach copies of revised documents. Yes No
- 17** Is the organization exempt under R&TC Section 23701g? Yes No
If "Yes," enter amount of gross receipts from nonmember sources: \$ _____
- 18** Did the organization file Form 100, Form 100S, 100W, or Form 109 to report taxable income? Yes No
If "Yes," enter amount of total income reported: \$ _____
- 19** The financial records are in care of: ARTHUR J. LUDWICK Daytime telephone 626-852-0092
located at 223 S. GLENDORA AVE., #101, GLENDORA, CA 91741

Please Sign Here	Signature of officer	Date	Title	Daytime telephone
				626-852-0092
Paid Preparer's Use Only	Paid Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's SSN or PTIN
	Firm's name (or yours, if self-employed) and address			FEIN
				Daytime telephone
SHEPHERD & ASSOCIATES, AN ACCOUNTANCY CORP				P00538634
444 E HUNTINGTON DR STE 208				20-2951484
ARCADIA, CA 91006				(626) 445-3360

Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts – complete Part II or furnish substitute information. See Specific Line Instructions.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions.	1	
	2	Interest	2	70,815.
	3	Dividends	3	896,567.
	4	Gross rents	4	
	5	Gross royalties	5	
	6	Gross amount received from sale of assets	6	9,180,007.
	7	Other income. Attach schedule. SEE STATEMENT 1	7	8,867.
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1.	8	10,156,256.
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule. SEE STATEMENT 2	9	755,020.
	10	Disbursements to or for members	10	
	11	Compensation of officers, directors, and trustees. Attach schedule. SEE STATEMENT 3	11	116,718.
	12	Other salaries and wages	12	265,363.
	13	Interest	13	
	14	Taxes	14	96,091.
	15	Rents	15	28,293.
	16	Depreciation and depletion	16	12,152.
	17	Other. Attach schedule. SEE STATEMENT 4	17	663,016.
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9.	18	1,936,653.

Schedule L Balance Sheets		Beginning of taxable year		End of taxable year	
Assets		(a)	(b)	(c)	(d)
1	Cash		2,155,528.		3,298,005.
2	Net accounts receivable				
3	Net notes receivable. Attach schedule				
4	Inventories				
5	Federal and state government obligations		4,509,137.		5,856,733.
6	Investments in other bonds. Attach schedule STM 5		2,984,448.		2,344,804.
7	Investments in stock. Attach schedule STMT 6		11,496,291.		11,697,347.
8	Mortgage loans (number of loans _____)				
9	Other investments. Attach schedule ST 7		12,157,500.		10,402,654.
10a	Depreciable assets	165,822.		170,313.	
b	Less accumulated depreciation	122,445.	43,377.	134,597.	35,716.
11	Land				
12	Other assets. Attach schedule ST 8		38,987.		9,402.
13	Total assets		33,385,268.		33,644,661.
Liabilities and net worth					
14	Accounts payable				
15	Contributions, gifts, or grants payable				
16	Bonds and notes payable. Attach schedule				
17	Mortgages payable				
18	Other liabilities. Attach schedule ST 9				19,290.
19	Capital stock or principle fund		33,385,268.		33,625,371.
20	Paid-in or capital surplus. Attach reconciliation				
21	Retained earnings or income fund				
22	Total liabilities and net worth		33,385,268.		33,644,661.

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000

1	Net income per books	238,920.	7	Income recorded on books this year not included in this return. Attach schedule	
2	Federal income tax		8	Deductions in this return not charged against book income this year. Attach schedule	
3	Excess of capital losses over capital gains		9	Total. Add line 7 and line 8	
4	Income not recorded on books this year. Attach schedule		10	Net income per return. Subtract line 9 from line 6	238,920.
5	Expenses recorded on books this year not deducted in this return. Attach schedule				
6	Total. Add line 1 through line 5	238,920.			

2006 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 3885 ONLY

Corporation name LUDWICK FAMILY FOUNDATION	California corporation number C-1485957
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Part I Election to Expense Certain Property Under IRC Section 179

1 Maximum deduction under Section 179 for California	1	\$25,000
2 Total cost of Section 179 property placed in service	2	
3 Threshold cost of Section 179 property before reduction in limitation	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property (elected Section 179 cost)	7	
8 Total elected cost of Section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from prior years	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Part II Depreciation and Election of Additional First Year Expense Deduction Under R&TC Section 24356

14	(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation	
	COMPUTER SOFTWARE	VARIOUS	17,509.	17,258.	S/L	5	60.		
	OFFICE EQUIPMENT	VARIOUS	64,019.	53,701.	S/L	5	3,300.		
	FURNITURE & FIXT	VARIOUS	57,626.	35,533.	S/L	10	5,676.		
	LEASEHOLD IMPROV	VARIOUS	31,159.	15,953.	S/L	10	3,116.		
15	Add the amounts in column (g) and column (h). The combined total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)						15	12,152.	

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R & TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.)	18	

Part IV Amortization

19	(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC section	(f) Period or percentage	(g) Amortization for this year	
20	Total. Add the amounts in column (g)						20	
21	Total amortization claimed for federal purposes from federal Form 4562, line 44						21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 12						22	

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 1
FORM 199, PART II, LINE 7
OTHER INCOME

OTHER INVESTMENT INCOME TOTAL \$ 8,867.
\$ 8,867.

STATEMENT 2
FORM 199, PART II, LINE 9
CONTRIBUTIONS, GIFTS, GRANTS, AND SIMILAR AMOUNTS PAID

DONEE'S NAME: SEE ATTACHED SCHED OF GRANTS
AMOUNT GIVEN: \$ 755,020.
TOTAL \$ 755,020.

STATEMENT 3
FORM 199, PART II, LINE 11
COMPENSATION OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ARTHUR J. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 2	\$ 0.	\$ 0.	\$ 0.
SARAH L. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 3	0.	0.	0.
SHARON L. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
ERIK A. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
HEIDI L. HANSON 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
EILEEN LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.
TOM A. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	0.	0.	0.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 3 (CONTINUED)
FORM 199, PART II, LINE 11
COMPENSATION OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DANIEL T. HANSON 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	DIRECTOR 1	\$ 0.	\$ 0.	\$ 0.
SARAH L. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	CHAIRMAN OF BRD 3	0.	0.	0.
ARTHUR J. LUDWICK 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	VCHAIR/CFO/TRES 2	0.	0.	0.
SHARON L. WARNER 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	VCHAIR/SEC 1	0.	0.	0.
PATRICK BUSHMAN 223 S. GLENDORA AVENUE, #101 GLENDORA, CA 91741	CEO/EXEC VP 40	116,718.	11,672.	0.
TOTAL		\$ 116,718.	\$ 11,672.	\$ 0.

STATEMENT 4
FORM 199, PART II, LINE 17
OTHER EXPENSES

ACCOUNTING FEES.....	\$ 11,515.
ANNUAL CONFERENCE PROGRAM.....	177,871.
ARSALYN PROGRAMS & FELLOWSHIPS.....	1,511.
COMMUNITY OUTREACH PROGRAM.....	2,966.
COMPUTER COMMUNICATIONS.....	1,443.
COMPUTER EXPENSE.....	384.
DEMOCRACY IN ACTION PROGRAM.....	54,146.
DUES & MEMBERSHIPS.....	2,229.
FILING FEES.....	184.
INSURANCE.....	13,363.
INVESTMENT MANAGEMENT FEES.....	142,825.
LEGAL FEES.....	1,726.
MARKETING & PUBLIC RELATIONS PROGRAM.....	11,180.
MICROEDGE CONTRACTS.....	6,377.
OFFICE SUPPLIES & EXPENSE.....	5,553.
P.O. BOX RENTAL.....	232.
PARTNERSHIPS IN CIVIC ENGAGEMENT.....	59,804.
PAYROLL PROCESSING FEES.....	1,627.
PEER EXCHANGE PROGRAM.....	210.
PENSION PLAN, EMPLOYEE BENEFITS.....	91,457.
POSTAGE & DELIVERY.....	1,088.
PRINTING AND PUBLICATIONS.....	2,086.
REPAIRS & MAINTENANCE.....	2,312.
STAFF TRAINING & DEVELOPMENT.....	430.
STUDENT ADVOCATES FOR VOTER EMP.....	46,077.

LUDWICK FAMILY FOUNDATION

95-4296315

STATEMENT 4 (CONTINUED)
FORM 199, PART II, LINE 17
OTHER EXPENSES

TELEPHONE EXPENSE.....	\$	6,440.
TRAVEL, CONFERENCES AND MEETINGS.....		14,608.
UTILITIES.....		3,372.
	TOTAL \$	<u>663,016.</u>

STATEMENT 5
FORM 199, SCHEDULE L, LINE 6
INVESTMENTS IN OTHER BONDS

VARIOUS CORPORATE BONDS-CHS SCHWAB #6428.....	\$	2,344,804.
	TOTAL \$	<u>2,344,804.</u>

STATEMENT 6
FORM 199, SCHEDULE L, LINE 7
INVESTMENTS IN STOCKS

VARIOUS COMMON STOCKS-CHS SCHWAB #6428.....	\$	10,219,824.
VARIOUS COMMON STOCKS-CHS SCHWB #0227.....		1,477,523.
	TOTAL \$	<u>11,697,347.</u>

STATEMENT 7
FORM 199, SCHEDULE L, LINE 9
OTHER INVESTMENTS

VARIOUS MUTUAL FUNDS-CHS SCHWAB #0226.....	\$	10,402,654.
	TOTAL \$	<u>10,402,654.</u>

STATEMENT 8
FORM 199, SCHEDULE L, LINE 12
OTHER ASSETS

DIVIDENDS RECEIVABLE.....		6,579.
SECURITY DEPOSITS.....		2,823.
	TOTAL \$	<u>9,402.</u>

STATEMENT 9
FORM 199, SCHEDULE L, LINE 18
OTHER LIABILITIES

FEDERAL EXCISE TAX PAYABLE.....		19,290.
	TOTAL \$	<u>19,290.</u>

SHEPHERD & ASSOCIATES
AN ACCOUNTANCY CORPORATION
444 E. HUNTINGTON DRIVE., SUITE 208
ARCADIA, CA 91006
626-445-3360

Ludwick Family Foundation

Tax Year 2006

Notes regarding tax returns:

A complete copy of Federal Form 990-PF was attached to the government
filed copy of California's Form 199

A complete copy of Federal Form 990-PF was sent to the Registry of
Charitable Trusts