

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

# 2002

Department of the Treasury  
Internal Revenue Service

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

For calendar year **2002**, or tax year beginning **JUL 1, 2002**, and ending **JUN 30, 2003**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>THE BERETTA FOUNDATION</b> Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>P.O. BOX 90509</b> City or town, state, and ZIP code <b>SAN ANTONIO, TX 78209</b>	A Employer identification number <b>23-7014591</b> B Telephone number <b>(210) 805-9505</b>
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		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"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1135175.</b> (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received <small>Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B</small>			N/A	
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	14804.	14804.		Statement 2
	4 Dividends and interest from securities	7266.	7266.		Statement 3
	5a Gross rents				
	b (Net rental income or loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3011.			Statement 1
	b Gross sales price for all assets on line 6a	33134.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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 or (loss)					
11 Other income	10413.	0.		Statement 4	
12 Total Add lines 1 through 11	29472.	22070.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	268380.	13419.		254961.
	14 Other employee salaries and wages	127270.	0.		127270.
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 5	11522.	0.		11522.
	b Accounting fees Stmt 6	7500.	0.		7500.
	17 Interest Received	14124.	14124.		14124.
	18 Taxes				
	19 Depreciation and depletion	19697.	0.		
	20 Occupancy	20900.	0.		20900.
	21 Travel, conferences, and meetings	3353.	0.		3353.
22 Printing and publications					
23 Other expenses Stmt 7	-285860.	0.		-285860.	
24 Total operating and administrative expenses. Add lines 13 through 23	186886.	27543.		153770.	
25 Contributions, gifts, grants paid	8700.			8700.	
26 Total expenses and disbursements. Add lines 24 and 25	195586.	27543.		162470.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-166114.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED DEC 01 2006

LINE

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	1	Cash - non-interest-bearing	1.		
	2	Savings and temporary cash investments	-66906.	-576437.	-576437.
	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			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock Stmt 8	692516.	692493.	589888.
	c	Investments - corporate bonds Stmt 9	200000.	200000.	203110.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans Stmt 10	82154.	0.	0.	
13	Investments - other				
14	Land, buildings, and equipment basis ▶ 113227.				
	Less accumulated depreciation Stmt 11 ▶ 73816.	46588.	39411.	39411.	
15	Other assets (describe ▶ Statement 12)	446432.	879203.	879203.	
16	<b>Total assets (to be completed by all filers)</b>	<b>1400785.</b>	<b>1234670.</b>	<b>1135175.</b>	
<b>Liabilities</b>	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	<b>Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2559955.	2559955.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	-1159170.	-1325285.		
30	<b>Total net assets or fund balances</b>	<b>1400785.</b>	<b>1234670.</b>		
31	<b>Total liabilities and net assets/fund balances</b>	<b>1400785.</b>	<b>1234670.</b>		

**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	1400785.
2	Enter amount from Part I, line 27a	2	-166114.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1234671.
5	Decreases not included in line 2 (itemize) ▶ <b>ROUNDING</b>	5	1.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>1234670.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 100,411 SH GNMA	P	08/27/98	04/01/03
b 100,000 GE CAPITAL MTG SVCS	P	08/27/98	09/25/02
c .774 SH TRAVELERS PROPERTY CASUALTY CL A	P	08/18/00	08/27/02
d .1178 SH TRAVELERS PROPERTY CASUALTY CL B	P	08/18/00	08/27/02
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 25925.		29948.	-4023.
b 7195.		6174.	1021.
c 12.		20.	-8.
d 2.		3.	-1.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any	
a			-4023.
b			1021.
c			-8.
d			-1.
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	-3011.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2001	201580.	1495488.	.1347921
2000	232783.	1966455.	.1183770
1999	312229.	2387939.	.1307525
1998	294299.	2228756.	.1320463
1997	216191.	2262627.	.0955487

2 Total of line 1, column (d)	2	.6115166
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	.1223033
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	1590399.
5 Multiply line 4 by line 3	5	194511.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	194511.
8 Enter qualifying distributions from Part XII, line 4	8	162470.

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments		
a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	4.
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	4.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4.
11	Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 4. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11	X	
12		
13		N/A

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?  
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 organization in connection with the activities.

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the organization  \$ 0. (2) On organization managers  \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?  
If "Yes," attach a detailed description of the activities.

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T.

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?

7 Did the organization have at least \$5,000 in assets at any time during the year?  
If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions)  TEXAS

8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?  
Web site address  HTTP://TXNP.ORG

12 The books are in care of  JACQUELINE R. BERETTA Telephone no  210-805-9505  
Located at  123 HUBBARD SAN ANTONIO, TEXAS ZIP+4  78209

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  and enter the amount of tax-exempt interest received or accrued during the year

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.

Table with columns for question descriptions and checkboxes (Yes/No) and a grid for 'Yes' and 'No' responses. Rows include questions 1a through 6b regarding disqualifying acts, taxes, and business holdings.

**Part VIII**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GILBERT DENMAN	TRUSTEE			
SAN ANTONIO, TEXAS	0	0.	0.	0.
JACQUELINE R. BERETTA	TRUSTEE			
123 HUBBARD	40	268380.	0.	0.
SAN ANTONIO, TEXAS				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A Summary of Direct Charitable Activities**

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

**Part IX-B Summary of Program-Related Investments**

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

**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	900067.
b Average of monthly cash balances	1b	8734.
c Fair market value of all other assets	1c	705817.
d Total (add lines 1a, b, and c)	1d	1614618.
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	1614618.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24219.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1590399.
6 Minimum investment return. Enter 5% of line 5	6	79520.

**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	79520.
2a Tax on investment income for 2002 from Part VI, line 5	2a	
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	79520.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	79520.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	79520.

**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	162470.
b Program-related investments - Total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	162470.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	162470.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				79520.
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2002				
a From 1997	107664.			
b From 1998	185039.			
c From 1999	194940.			
d From 2000	135034.			
e From 2001	126806.			
f Total of lines 3a through e	749483.			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 162470.				
a Applied to 2001, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2002 distributable amount				79520.
e Remaining amount distributed out of corpus	82950.			
5 Excess distributions carryover applied to 2002 (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	832433.			
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 2001 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	107664.			
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a	724769.			
10 Analysis of line 9				
a Excess from 1998	185039.			
b Excess from 1999	194940.			
c Excess from 2000	135034.			
d Excess from 2001	126806.			
e Excess from 2002	82950.			



**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 2002, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities					
<b>3</b> Subtract line 2d from line 2c					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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 page 25 of the instructions.)**

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

None

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

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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  
**NO FORMAL APPLICATION NECESSARY**

**b** The form in which applications should be submitted and information and materials they should include  
**NONE**

**c** Any submission deadlines  
**NONE**

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

**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
<i>a Paid during the year</i>				
SAN ANTONIO ACADEMY - 117 E. FRENCH PL., SAN ANTONIO, TEXAS	NONE	PUBLIC	DISCRETIONARY	5000.
SAN ANTONIO ZOO - 3903 N ST MARY'S, SAN ANTONIO, TX 78212	NONE	PUBLIC	DISCRETIONARY	2500.
SOUTHWEST FOUNDATION FORUM - 300 AUGUSTA SAN ANTONIO, TEXAS 78205	NONE	PUBLIC	DISCRETIONARY	750.
WITTE MUSEUM - 3801 BROADWAY, SAN ANTONIO, TEXAS 78209	NONE	PUBLIC	DISCRETIONARY	450.
<b>Total</b>				<b>8700.</b>
<i>b Approved for future payment</i>				
None				
<b>Total</b>				<b>0.</b>





Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	COMPUTER EQUIPMENT	101593200	DB	5.00	17	2474.			2474.	2474.		0.
2	FAX MACHINE	082895200	DB	5.00	17	1053.			1053.	1053.		0.
3	COMPUTER EQUIPMENT	012396200	DB	5.00	17	3737.			3737.	3737.		0.
4	OFFICE FURNITURE	090196200	DB	7.00	17	4995.			4995.	4327.		446.
5	OFFICE FURNITURE	100396200	DB	7.00	17	11355.			11355.	9835.		1014.
6	OFFICE SOFTWARE	022297200	DB	5.00	17	4500.			4500.	4500.		0.
7	OFFICE FURNITURE - PICTURES	022197200	DB	7.00	17	548.			548.	474.		49.
8	EQUIPMENT - FAX MACHINE	052197200	DB	5.00	17	646.			646.	646.		0.
9	PHONE SYSTEM	013197200	DB	5.00	17	2047.			2047.	1638.		0.
12	FURNITURE & EQUIPMENT	101598200	DB	7.00	17	6049.			6049.	4159.		540.
13	COMPUTER EQUIPMENT	090598200	DB	5.00	17	5201.			5201.	4302.		599.
14	OFFICE FURNITURE & EQUIPMENT	020600200	DB	7.00	17	819.			819.	446.		107.
15	COMPUTER EQUIPMENT	102199200	DB	5.00	17	1764.			1764.	1288.		201.
16	COMPUTER EQUIPMENT	061000200	DB	5.00	17	5930.			5930.	3902.		811.
17	OFFICE FURNITURE & EQUIPMENT	052400200	DB	7.00	17	723.			723.	367.		102.
18	OFFICE FURNITURE & EQUIPMENT	061400200	DB	7.00	17	5648.			5648.	2870.		794.
19	TELEPHONE EQUIPMENT	071500200	DB	5.00	17	3670.			3670.	1908.		705.
20	COMPUTER EQUIPMENT	020501200	DB	5.00	17	2121.			2121.	1103.		407.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
21	COMPUTER EQUIPMENT	020501	200DB	5.00	17	2249.			2249.	1170.		432.
22	COMPUTER EQUIPMENT AND ACCESSORIES	061202	200DB	5.00	17	2064.			2064.	413.		660.
23	OFFICE FURNITURE & EQUIPMENT	081001	200DB	7.00	17	280.			280.	40.		69.
24	OFFICE FURNITURE & EQUIPMENT	092601	200DB	7.00	17	481.			481.	69.		118.
25	OFFICE FURNITURE & EQUIPMENT	111701	200DB	7.00	17	3462.			3462.	495.		848.
26	OFFICE FURNITURE & EQUIPMENT	020702	200DB	7.00	17	332.			332.	47.		81.
27	LEASHOLD IMPROVEMENTS - CARPETS ETC.	101601	200DB	10.00	17	28559.			28559.	2856.		5141.
28	COMPUTER EQUIPMENT AND ACCESSORIES	062703	200DB	5.00	19B	12520.		6260.	6260.			6573.
	* Total 990-PF Pg 1 Depr					113227.		6260.	106967.	54119.	0.	19697.

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100,411 SH GNMA	25925.	29948.	0.	0.	-4023.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100,000 GE CAPITAL MTG SVCS	7195.	6174.	0.	0.	1021.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
.774 SH TRAVELERS PROPERTY CASUALTY CL A	12.	20.	0.	0.	-8.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
.1178 SH TRAVELERS PROPERTY CASUALTY CL B	Purchased	08/18/00	08/27/02	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2.	3.	0.	0.	-1.
Capital Gains Dividends from Part IV				0.
Total to Form 990-PF, Part I, line 6a				-3011.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
FROST NATIONAL BANK	4.
SALOMON SMITH BARNEY	14800.
Total to Form 990-PF, Part I, line 3, Column A	14804.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
SALOMON SMITH BARNEY	7266.	0.	7266.
Total to Fm 990-PF, Part I, ln 4	7266.	0.	7266.

Form 990-PF Other Income Statement 4

Description	Amount
MEMBERSHIP DUES	10413.
Total to Form 990-PF, Part I, line 11, Column A	10413.



Form 990-PF	Legal Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL AND OTHER PROFESSIONAL FEES	11522.	0.		11522.
To Fm 990-PF, Pg 1, ln 16a	11522.	0.		11522.

Form 990-PF	Accounting Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
RETURN PREPARATION AND ACCOUNTING	7500.	0.		7500.
To Form 990-PF, Pg 1, ln 16b	7500.	0.		7500.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SUPPLIES	8327.	0.		8327.
PAYROLL TAXES, FEES AND OTHER TAXES	22492.	0.		22492.
POSTAGE	4144.	0.		4144.
BANK FEES	614.	0.		614.
STORAGE OF FILES	1809.	0.		1809.
DUES AND SUBSCRIPTIONS	744.	0.		744.
UTILITIES AND PHONE	16045.	0.		16045.
INSURANCE	9215.	0.		9215.
MOVING EXPENSE	633.	0.		633.
REPAIRS AND MAINTENANCE	1076.	0.		1076.
EDUCATION, TRAVEL AND ENTERTAINMENT	5640.	0.		5640.
CONTRACT SERVICES	6476.	0.		6476.
CLEANING SERVICES	4900.	0.		4900.
MONITORING AND ALARM	1201.	0.		1201.
WEBSITE FEES	38220.	0.		38220.
PRINTING	591.	0.		591.

AUTO EXPENSE	336.	0.	336.
MERCHANT FEE	806.	0.	806.
MISCELLANEOUS	317.	0.	317.
ADVERTISING	4397.	0.	4397.
REGISTRATION FEES	331.	0.	331.
LESS CAPITILIZED COSTS TO WEBSIGHT	-414174.	0.	-414174.
To Form 990-PF, Pg 1, ln 23	-285860.	0.	-285860.

Form 990-PF	Corporate Stock	Statement	8
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
600 AFLAC INC	6086.	18450.
900 AOL TIME WARNER INC.	62782.	14481.
600 AMGEN INC	26913.	39564.
666 CITIGROUP INC.	35231.	28808.
400 CLOROX COMPANY	4849.	17060.
300 COCA-COLA CO	18722.	13923.
700 COLGATE PALMOLIVE	26159.	40565.
1500 DELL COMPUTER CORP	24487.	47760.
325 EMC CORP	12212.	3403.
1400 EXXON MOBIL CORP	46347.	50274.
1500 GENERAL ELECTRIC CO	50996.	43020.
500 INTL BUSINESS MACHINES CORP	31005.	41250.
1000 JP MORGAN CHASE & CO	38651.	34180.
500 LUCENT TECHNOLOGIES INC	27959.	1015.
600 MEDTRONIC INC	33948.	28782.
300 MERCK & CO	23972.	18165.
1000 MICROSOFT CORP	52072.	51280.
250 NASDAQ 100 TRUST SER 1	11052.	7488.
1000 PFIZER INC	37541.	34150.
1000 QWEST COMMUNICATIONS	35971.	4780.
400 WALGREEN CO	7472.	12040.
450 WORLDCOM INC	23454.	17.
18 WORLDCOM INC	949.	3.
1873.839 AIM GLOBAL FINANCIAL SERVICES FUND	45000.	37739.
5 AGERE SYSTEMS INC CLASS A	301.	12.
132 AGERE SYSTEMS INC CLASS B	5987.	304.
28 TRAVELER CORP CLASS A	725.	445.
59 TRAVELER CORP CLASS B	1650.	930.
Total to Form 990-PF, Part II, line 10b	692493.	589888.

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
100,000 SEARS ROEBUCK ACCEPT CORP	100000.	106490.	
100,000 GENERAL MOTORS ACCEPT CORP	100000.	96620.	
Total to Form 990-PF, Part II, line 10c	200000.	203110.	

Form 990-PF	Mortgage Loans	Statement	10
Description	Book Value	Fair Market Value	
100,000 GE CAPITAL MTG SVCS	0.	0.	
100,411 GNMA	0.	0.	
Total to Form 990-PF, Part II, line 12	0.	0.	

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	11
-------------	------------------------------------------------	-----------	----

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
COMPUTER EQUIPMENT	2474.	2474.	0.
FAX MACHINE	1053.	1053.	0.
COMPUTER EQUIPMENT	3737.	3737.	0.
OFFICE FURNITURE	4995.	4773.	222.
OFFICE FURNITURE	11355.	10849.	506.
OFFICE SOFTWARE	4500.	4500.	0.
OFFICE FURNITURE-PICTURES	548.	523.	25.
EQUIPMENT - FAX MACHINE	646.	646.	0.
PHONE SYSTEM	2047.	1638.	409.
FURNITURE & EQUIPMENT	6049.	4699.	1350.
COMPUTER EQUIPMENT	5201.	4901.	300.
OFFICE FURNITURE & EQUIPMENT	819.	553.	266.
COMPUTER EQUIPMENT	1764.	1489.	275.
COMPUTER EQUIPMENT	5930.	4713.	1217.
OFFICE FURNITURE & EQUIPMENT	723.	469.	254.
OFFICE FURNITURE & EQUIPMENT	5648.	3664.	1984.
TELEPHONE EQUIPMENT	3670.	2613.	1057.
COMPUTER EQUIPMENT	2121.	1510.	611.
COMPUTER EQUIPMENT	2249.	1602.	647.
COMPUTER EQUIPMENT AND ACCESSORIES	2064.	1073.	991.

OFFICE FURNITURE & EQUIPMENT	280.	109.	171.
OFFICE FURNITURE & EQUIPMENT	481.	187.	294.
OFFICE FURNITURE & EQUIPMENT	3462.	1343.	2119.
OFFICE FURNITURE & EQUIPMENT	332.	128.	204.
LEASHOLD IMPROVEMENTS - CARPETS ETC.	28559.	7997.	20562.
COMPUTER EQUIPMENT AND ACCESSORIES	12520.	6573.	5947.
<b>Total To Fm 990-PF, Part II, ln 14</b>	<b>113227.</b>	<b>73816.</b>	<b>39411.</b>

Form 990-PF	Other Assets	Statement 12
-------------	--------------	--------------

Description	Book Value	Fair Market Value
ART	12925.	12925.
INTANGIBLE - EDUCATIONAL WEBSITE	866278.	866278.
<b>Total to Form 990-PF, Part II, line 15</b>	<b>879203.</b>	<b>879203.</b>

4562

Department of the Treasury Internal Revenue Service

Depreciation and Amortization 990-PF (Including Information on Listed Property)

See separate instructions. Attach to your tax return.

OMB No 1545-0172

2002

Attachment Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

THE BERETTA FOUNDATION

Form 990-PF Page 1

23-7014591

Part I Election To Expense Certain Tangible Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

Table with 5 columns: Line number, Description, (a) Description of property, (b) Cost (business use only), (c) Elected cost. Includes lines 1-13.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

Table with 2 columns: Line number, Amount. Includes lines 14-16.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

Table with 2 columns: Line number, Amount. Includes lines 17-18.

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes lines 19a-i.

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

Table with 7 columns: Line number, Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Includes lines 20a-c.

Part IV Summary (See instructions.)

Table with 2 columns: Line number, Amount. Includes lines 21-23.

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L		
		%				S/L		
		%				S/L		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners			
<b>39</b> Do you treat all use of vehicles by employees as personal use?			
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? <b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.			

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2002 tax year:					
<b>43</b> Amortization of costs that began before your 2002 tax year					43
<b>44</b> Total. Add amounts in column (f). See instructions for where to report					44

=====

THE BERETTA FOUNDATION  
PART XV - LINE 2D

=====

23-7014591  
FORM 990-PF, 2002

YEAR ENDED JUNE 30, 2003

SUPPORTING STATEMENT FOR PART XV LINE 2D RESTRICTIONS

THIS TRUST IS ESTABLISHED AND THE PROPERTIES HEREBY CONVEYED TO SAID TRUSTEES ARE CONVEYED EXCLUSIVELY FOR THE BENEFIT OF, AND THE NET INCOME AND SUCH PARTS OF THE PRINCIPAL AS THE TRUSTEES ELECT TO DISTRIBUTE AS HEREINAFTER PROVIDED, SHALL BE DISTRIBUTED BY THE TRUSTEES EXCLUSIVELY IN AID OS SUCH RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, AND/OR EDUCATIONAL PURPOSES AS IN THE JUDGMENT OF THE TRUSTEES SHALL BE IN FURTHERANCE OF THE PUBLIC WELFARE, PROVIDED, HOWEVER, THAT ALL OF THE FUNDS AND PROPERTY OF THE CORPORATION SHALL BE USED EXCLUSIVELY FOR PUBLIC (AS OPPOSED TO PRIVATE) PURPOSES OF THE NATURE ABOVE SPECIFIED, AND NO PART OF THE INCOME OR PRINCIPAL SHALL INURE TO OR BE PAYABLE TO OR FOR THE BENEFIT OF ANY PRIVATE STOCKHOLDER OR INDIVIDUAL, AND PROVIDED THAT ALL OF THE PROPERTY SHALL BE USED FOR SAID PURPOSE WITHIN THE STATE OF TEXAS, AND FURTHER PROVIDED THAT NONE OF THE PROPERTY OF THE FOUNDATION SHALL EVER BE USED OR EXPENDED OR THE ACTIVITIES THEREOF ENGAGED IN CARRYING ON PROPAGANDA, OR OTHERWISE ATTEMPTING TO INFLUENCE LEGISLATION, NOR SHALL ANY SUPPORT EVER BE GIVEN BY THIS FOUNDATION TO ANY ORGANIZATION CARRYING ON SUCH ACTIVITIES.

**PUBLIC NOTICE**

**Notice of Availability of  
Annual Report For Public  
Inspection**

The annual report of the Beretta Foundation, a private non-operating foundation for the year 2002 is available for inspection by any citizen requesting inspection within 180 days of this publication.

The office of the foundation is located at 123 Hubbard, San Antonio, Texas 78209, 210-828-2465  
9/14

THE ABOVE NOTICE WAS PUBLISHED ON SEPTEMBER 14, 2006 IN  
THE COMMERCIAL RECORDER.

  
\_\_\_\_\_  
FOUNDATION MANAGER

11-21-06  
DATE