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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

2005

990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2005, or tax year beginning

, 2005, and ending

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

Name of organization

A Employer identification number

SEVEN WOODS FOUNDATION

91-1585493

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

2269 CHESTNUT STREET, SUITE 338

(425) 222-3520

City or town, state, and ZIP code

SAN FRANCISCO, CA 94123-2600

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

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

6) \$ 249,111.

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(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 (attach schedule)

73,000.

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

5,142.

4,613.

STMT 1

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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) (attach schedule)

11 Other income (attach schedule)

28,561.

STMT 2

12 Total. Add lines 1 through 11

106,703.

4,613.

13 Compensation of officers, directors, trustees, etc

NONE

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

7,630.

c Other professional fees (attach schedule)

1,995.

17 Interest

3,026.

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT 3

34.

24 Total operating and administrative expenses.

Add lines 13 through 23

12,685.

25 Contributions, gifts, grants paid

28,757.

28,757.

26 Total expenses and disbursements. Add lines 24 and 25

41,442.

28,757.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

65,261.

b Net investment income (if negative, enter -0-)

4,613.

c Adjusted net income (if negative, enter -0-)

-0-

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2005)

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	202,977.	239,240.	239,240.
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges STMT 4.	9,963.	9,871.	9,871.
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 5.	-59,398.	NONE	NONE
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	153,542.	249,111.	249,111.	
Liabilities	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 (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	20,000.	20,000.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	133,542.	198,803.	
	30 Total net assets or fund balances (see page 17 of the instructions)	153,542.	218,803.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	153,542.	218,803.		

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	153,542.
2 Enter amount from Part I, line 27a	2	65,261.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	30,308.
4 Add lines 1, 2, and 3	4	249,111.
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	249,111.

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					
1b					
1c					
1d					
1e					
(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)		
2a					
2b					
2c					
2d					
2e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
3a					
3b					
3c					
3d					
3e					
2 Capital gain net income or (net capital loss)			2		
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3		

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 page 18 of the 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))
2004	47,850.	169,861.	0.28170092016
2003	41,535.	282,948.	0.14679375716
2002	477,697.	190,203.	2.51151138520
2001	46,543.	NONE	NONE
2000	43,129.	3,367,755.	0.01280645415
2 Total of line 1, column (d)			2 2.95281251667
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 0.59056250333
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 190,356.
5 Multiply line 4 by line 3			5 112,417.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 46.
7 Add lines 5 and 6			7 112,463.
8 Enter qualifying distributions from Part XII, line 4			8 28,757.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 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	92.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	92.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	92.
6 Credits/Payments:			
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6 a	9,963.	
b Exempt foreign organizations - tax withheld at source	6 b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6 c	NONE	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	9,963.	
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	9,871.	
11 Enter the amount of line 10 to be: Credited to 2006 estimated tax <input type="checkbox"/> 9,871. Refunded <input type="checkbox"/> 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
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.		
c Did the organization file Form 1120-POL for this year?		N/A
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. <input type="checkbox"/> \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS?		X
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		X
4 a Did the organization 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
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?	X	
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.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____		
b 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	X	
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 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses **	X	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?		N/A
Web site address <input type="checkbox"/> N/A		
12 The books are in care of <input type="checkbox"/> ANN EVANS Telephone no. <input type="checkbox"/> 425-222-3520		
Located at <input type="checkbox"/> SAN FRANCISCO, CA ZIP+4 <input type="checkbox"/> 94123-2600		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 13		

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
1a During the year did the organization (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 type="checkbox"/> Yes <input checked="" 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 organization 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 page 20 of the instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>	
c Did the organization 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 2005?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the organization 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 page 20 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2005 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2005.)	3b	X
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the organization 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 2005?	4b	X
5a During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	5b	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If you answered "Yes" to 6b, also file Form 8870.		

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 page 21 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the 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
N/A				

Total number of other employees paid over \$50,000 **NONE****3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		

Total number of others receiving over \$50,000 for professional services **NONE****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	MADE UNRESTRICTED GRANTS IN SUPPORT OF EXEMPT ORGANIZATIONS TO FUTURE THE FOUNDATION'S CHARITABLE PURPOSES IN SOCIAL SERVICE, EDUCATION, SCIENCE, AND RELIGION.	28,757.
2		
3		
4		

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Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See page 22 of the instructions		
3	NONE	
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 of the instructions.)

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	NONE
b Average of monthly cash balances	1b	193,255.
c Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	193,255.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
Acquisition indebtedness applicable to line 1 assets	2	NONE
Subtract line 2 from line 1d	3	193,255.
Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	2,899.
Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	190,356.
Minimum investment return. Enter 5% of line 5	6	9,518.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

Minimum investment return from Part X, line 6	1	9,518.
a Tax on investment income for 2005 from Part VI, line 5	2a	92.
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	92.
Distributable amount before adjustments. Subtract line 2c from line 1	3	9,426.
Recoveries of amounts treated as qualifying distributions	4	
Add lines 3 and 4	5	9,426.
Deduction from distributable amount (see page 24 of the instructions)	6	
Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,426.

Part XII Qualifying Distributions (see page 24 of the instructions)

Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	28,757.
b Program-related investments - total from Part IX-B	1b	NONE
Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	28,757.
Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,757.

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				9,426.
2 Undistributed income, if any, as of the end of 2004			NONE	
a Enter amount for 2004 only		NONE		
b Total for prior years 2003				
3 Excess distributions carryover, if any, to 2005:				
a From 2000	NONE			
b From 2001	NONE			
c From 2002	468,483.			
d From 2003	27,442.			
e From 2004	39,394.			
f Total of lines 3a through e	535,319.			
4 Qualifying distributions for 2005 from Part XII, line 4: ► \$ 28,757.				
a Applied to 2004, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)				
d Applied to 2005 distributable amount				9,426.
e Remaining amount distributed out of corpus	19,331.			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	554,650.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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				
d Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	554,650.			
10 Analysis of line 9:				
a Excess from 2001	NONE			
b Excess from 2002	468,483.			
c Excess from 2003	27,442.			
d Excess from 2004	39,394.			
e Excess from 2005	19,331.			

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Part XIV Private Operating Foundations (see page 26 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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 2005, 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 5 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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 page 26 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 page 26 of the 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 9

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

SEE STATEMENT 10

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 11

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
a Paid during the year SEE STATEMENT 12				
Total				▶ 3a 28,757.
b Approved for future payment				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
i Program service revenue.					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	541610	529.	14	4,613.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income	541610	238.			
8 Gain or (loss) from sales of assets other than inventory			18		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue: a _____					
b K-1: DOMINION INC	541610	28,323.			
c TARA FOUNDATION					73,000.
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		29,090.		4,613.	73,000.
13 Total. Add line 12, columns (b), (d), and (e)			13		106,703.

(See worksheet in line 13 instructions on page 27 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 27 of the instructions.)

NOT APPLICABLE

Part XVII

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
-----	----

- a Transfers from the reporting organization to a noncharitable exempt organization or:**

- | | | |
|------------------|-------|---|
| (1) Cash | 1a(1) | X |
| (2) Other assets | 1a(2) | X |

- | | | | |
|------------------------|-------|--|---|
| (2) Other assets | 1a(2) | | X |
|------------------------|-------|--|---|

- b Other transactions:**

- | | | |
|--|-------|---|
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
|--|-------|---|

- | | | |
|--|-------|---|
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
|--|-------|---|

- | | | |
|--|-------|---|
| (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
|--|-------|---|

- | | | |
|--|-------|---|
| (4) Reimbursement arrangements | 1b(4) | X |
|--|-------|---|

- | | | |
|--|-------|---|
| (5) Loans or loan guarantees | 1b(5) | X |
|--|-------|---|

- | | | |
|--|-------|---|
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
|--|-------|---|

- | | | | | |
|---|--|----|--|---|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
|---|--|----|--|---|

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

- 2 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule.**

[illegible]

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

x Ann LERANS
Signature of officer or trustee

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

Check if self-employed ☐

Preparer's SSN or PTIN
(See **Signature** on page 28
of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

BADER MARTIN, P.S.

1000 SECOND AVENUE, 34TH FLOOR

SEATTLE, WA

98104-1022

EIN ▶ 91-1501421

Phone no 206-621-1900

Form **990-PF** (2005)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST INCOME		
FROM K-1: DOMINION INCOME MGMT CORP	4,613. 529.	4,613. NONE
TOTAL	5,142.	4,613.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FROM K-1: DOMINION INCOME MGMT CORP	28,323.
FROM K-1: DOMINION INC MGMT CORP-ROYALTY	238.

TOTALS	28,561.
	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
BANKING FEES	34.

TOTALS	34.
	=====

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID TAX	9,871.	9,871.
TOTALS	9,871.	9,871.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN DOMINION INCOME	NONE	NONE
TOTALS	NONE	NONE

FORM 990PT, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
DISSOLUTION OF DOMINION INCOME MGMT	30,308. -----
TOTAL	30,308. =====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
TARA FOUNDATION FL-9490 VADUZ, MEIERHOFSTRASSE 2 LIECHTENSTEIN,	11/01/2005	73,000.
TOTAL CONTRIBUTION AMOUNTS		73,000.

SEVEN WOODS FOUNDATION

FORM 990PF, PART VIII – LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS	NONE	
ANN L. EVANS 2269 CHESTNUT STREET, SUITE 338 SAN FRANCISCO, CA 94123-2600	PRESIDENT 1	NONE	NONE	NONE	NONE
CRAIG STERNBERG 500 UNION STREET, SUITE 500 SEATTLE, WA 98104	SEC/TREAS 1	NONE	NONE	NONE	NONE

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

ANN L. EVANS
2269 CHESTNUT STREET, SUITE 338
SAN FRANCISCO, CA 94123-2600
425-222-3520

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

=====

APPLICATIONS MUST BE SUBMITTED IN WRITING AND MUST INCLUDE A
DESCRIPTION OF THE PROGRAM OR PROJECT FOR WHICH AN AWARD IS REQUESTED.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS
=====

GIFTS ARE MADE TO ORGANIZATIONS EXEMPT FROM TAX UNDER
IRC SEC. 501(3)(C); ALSO TO STATE AND LOCAL INSTITUTIONS DESCRIBED IN
IRC 170(C)(1).

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INDY RACING LEAGUE (SCOTT BRAYTON MEMORIAL TROPHY) INDIANAPOLIS MOTOR SPEEDWAY SPEEDWAY, IN 46224	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	14,917.
ORYGEN CHO DZONG ROUTE 81, BOX 555 NEW YORK, NY 12083	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	2,500.
ISLAND MUSIC AWARDS 3117 DELTA ST. VICTORIA, BC V8Z 1A6	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	840.
ANDREW BLOOMFIELD C/O SNOW LION PUBLICATIONS PO BOX 6483 ITHACA, NY 14851	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	500.
CALIFORNIA STATE UNIVERSITY STANISLAUS FOUNDATION ONE UNIVERSITY CIRCLE TURLOCK, CA 95382	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	10,000.
TOTAL CONTRIBUTIONS PAID			28,757.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time** - Only submit original (no copies needed)**Form 990-T corporations** requesting an automatic 6-month extension - check this box and complete Part I only. ☐

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization SEVEN WOODS FOUNDATION		Employer identification number 91-1585493
	Number, street, and room or suite no. If a P.O. box, see instructions. 16212 BOTHELL EVERETT HWY F109		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILL CREEK, WA 98012		

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T(sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ▶ ANN EVANS

Telephone No. ▶ 425 398-8988 FAX No. ▶ 425 398-8988

- If the organization does **not** have an office or place of business in the United States, check this box ☐

• If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) If this is for the **whole** group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 08/15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 2005 or
- ▶ ☐ tax year beginning , , and ending ,

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

- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ NONE
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ NONE
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ NONE

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

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

Form **8868** (Rev. 12-2004)

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization SEVEN WOODS FOUNDATION	Employer identification number 91-1585493
	Number, street, and room or suite no. If a P.O. box, see instructions. 16212 BOTHELL EVERETT HWY	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILL CREEK, WA 98012	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T(sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **ANN EVANS**
Telephone No. **425 398-8988** FAX No. **425 398-8988**
- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the **whole group**, check this box ☐. If it is for **part of the group**, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **11/15/2006**
- 5 For calendar year **2005**, or other tax year beginning **11/15/2006** and ending **11/15/2006**
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ALL THE INFORMATION NECESSARY FOR THE PREPARATION OF A COMPLETE AND ACCURATE RETURN IS NOT CURRENTLY AVAILABLE, PRECLUDING THE FILING OF THE RETURN BY THE DUE DATE.**

- a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ **NONE**
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. \$ **NONE**
- c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ **NONE**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **C.P.A.** Date **08/10/2006**

Notice to Applicant - To Be Completed by the IRS

- ☒ We have approved this application. Please attach this form to the organization's return.
- ☐ We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- ☐ We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- ☐ Other _____

Director

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Name BADER MARTIN, P.S.	Date AUG 31 2006
Number and street (include suite, room, or apt. no.) or a P.O. box number 1000 SECOND AVENUE, 34TH FLOOR	FIELD DIRECTOR, SUBMISSION PROCESSING, OGDEN
City or town, province or state, and country (including postal or ZIP code) SEATTLE, WA 98104-1022	