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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning , and ending

G Check all that apply Initial return Final return ☒ Amended return Address change Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

TEMCOV FOUNDATION

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

Room/suite

P.O. BOX 1332

City or town, state, and ZIP code

ISSAQUAH**WA 98027**H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 992,854** J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)A Employer identification number
94-3255515

B Telephone number (see page 10 of the instructions)

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 pg 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)

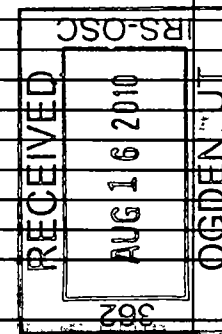
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	5,000			
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	11,491	11,491	11,491	
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental 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)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	16,491	11,491	11,491	
	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	784	784		
	b	Accounting fees (attach schedule) STMT 2	996	996		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	9,616	9,616		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	1,390	1,390		
	24	Total operating and administrative expenses. Add lines 13 through 23	12,786	12,786		
	25	Contributions, gifts, grants paid	73,500			73,500
	26	Total expenses and disbursements. Add lines 24 and 25	86,286	12,786	0	73,500
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses & disbursements	-69,795			
	b	Net investment income (if negative, enter -0-)		0		
	c	Adjusted net income (if negative, enter -0-)			11,491	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

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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	634	7,483	7,483
	2	Savings and temporary cash investments	7,460	7,709	7,709
	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 (att schedule) ▶ SEE WRK 177,662 Less allowance for doubtful accounts ▶	179,555	177,662	177,662
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	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 ▶ 1,366,971 Less accumulated depreciation (attach sch) ▶ STMT 5	1,366,971	1,366,971	800,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,554,620	1,559,825	992,854
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 ▶ SEE STATEMENT 6)	80,000	155,000	
	23	Total liabilities (add lines 17 through 22)	80,000	155,000	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,474,620	1,404,825	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,474,620	1,404,825	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,554,620	1,559,825	

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	1,474,620
2	Enter amount from Part I, line 27a	2	-69,795
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,404,825
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	1,404,825

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 N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	
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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2007	69,500	1,563,437	0.044453
2006	70,000	1,389,710	0.050370
2005	67,678	1,427,081	0.047424
2004	49,327	1,344,360	0.036692
2003			

2 Total of line 1, column (d)	2	0.178939
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	0.044735
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,254,631
5 Multiply line 4 by line 3	5	56,126
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	56,126
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	73,500

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling letter (attach copy of ruling letter if necessary—see instructions)	1	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
3	Add lines 1 and 2	5	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ☐ Refunded ☐	11	

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

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

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)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ☐ \$ (2) On foundation managers ☐ \$

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$

2 Has the foundation 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 foundation 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 foundation have unrelated business gross income of \$1,000 or more during the year?

b 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 foundation 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 page 19 of the instructions) ☐ WASHINGTON STATE

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MICHAEL B. TEMCOV P.O. BOX 1332 Located at ► ISSAQUAH, WA	Telephone no ► 425-392-5353 ZIP+4 ► 98027		
15	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	15		► ☐

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 foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☒ Yes ☐ No

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

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** ☒ X

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒ X
If you answered "Yes" to 6b, also file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☒ N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL TEMCOV P.O. BOX 1332 ISSAQUAH WA 98027	PRESIDENT 8	0	0	0
JOANNE TEMCOV P.O. BOX 1332 ISSAQUAH WA 98027	SECRETARY 1	0	0	0
DEAN JACOBUS P.O. BOX 1332 ISSAQUAH WA 98027	VICE PRES 1	0	0	0
ASLAM KHAN P.O. BOX 1332 ISSAQUAH WA 98027	VICE PRES 1	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 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
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 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
NONE		

Total number of others receiving over \$50,000 for professional services ▶**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 (see page 23 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 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	0
b	Average of monthly cash balances	1b	11,643
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,262,094
d	Total (add lines 1a, b, and c)	1d	1,273,737
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	1,273,737
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	19,106
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,254,631
6	Minimum investment return. Enter 5% of line 5	6	62,732

Part XI **Distributable Amount** (see page 25 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.)

1	Minimum investment return from Part X, line 6	1	62,732
2a	Tax on investment income for 2008 from Part VI, line 5	2a	
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,732
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,732
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,732

Part XII **Qualifying Distributions** (see page 25 of the 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	73,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	73,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,500

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				62,732
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			78,158	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 73,500				
a Applied to 2007, but not more than line 2a			73,500	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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 27 of the instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			4,658	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				62,732
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 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))
N/A

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
N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 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
MICHAEL TEMCOV 425-392-5353
P.O. BOX 1332 ISSAQUAH WA 98027

b The form in which applications should be submitted and information and materials they should include
NO PARTICULAR FORM

c Any submission deadlines
NO DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
ORGANIZATIONS DESCRIBED IN 501(C)(3)

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 7				73,500
Total			▶ 3a	73,500
b Approved for future payment N/A				
Total			▶ 3b	

Forms 990 / 990-PF	Other Notes and Loans Receivable	2008
For calendar year 2008, or tax year beginning _____, and ending _____		

Name TEMCOV FOUNDATION	Employer Identification Number 94-3255515
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FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) CURTIS - NOTE RECEIVABLE	NONE
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 180,000	9/15/07	7/15/12	MONTHLY PAYMENTS \$1,197.54	7.000
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) REAL ESTATE	SALE OF REAL ESTATE
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	179,555	177,662	177,662
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	179,555	177,662	177,662

94-3255515

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL	\$ 784	\$ 784	\$	\$
TOTAL	\$ 784	\$ 784	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTANT FEES	\$ 996	\$ 996	\$	\$
TOTAL	\$ 996	\$ 996	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROPERTY TAXES	\$ 9,581	\$ 9,581	\$	\$
LICENSING	35	35		
TOTAL	\$ 9,616	\$ 9,616	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
PROPERTY INSURANCE	404	404		
UTILITIES	78	78		
TELEPHONE	259	259		
MISCELLANEOUS	106	106		
REPAIRS AND MAINTENANCE	543	543		
TOTAL	\$ 1,390	\$ 1,390	\$ 0	\$ 0

94-3255515

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND	\$ 1,366,971	\$ 1,366,971	\$	\$ 800,000
TOTAL	\$ 1,366,971	\$ 1,366,971	\$ 0	\$ 800,000

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
LOAN TEMCOV FAMILY TRUST	\$ <u>80,000</u>	\$ <u>155,000</u>
TOTAL	\$ <u><u>80,000</u></u>	\$ <u><u>155,000</u></u>

94-3255515

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

NO PARTICULAR FORM

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NO DEADLINES

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

ORGANIZATIONS DESCRIBED IN 501(C)(3)

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
ANACORTES MUSEUM	1305 - 8TH STREET				
ANACORTES WA 98221	NONE	PUBLIC	GENERAL SUPPORT	2,000	
BELLEVUE COMMUNITY COLLEG	3000 LANDERHOLM CIRCLE SE				
BELLEVUE WA 98007	NONE	PUBLIC	GENERAL SUPPORT	5,000	
CEP/CITY OF ANACORTES	P.O. BOX 547				
ANACORTES WA 98221	NONE	PUBLIC	GENERAL SUPPORT	1,000	
CHAMBER MUSIC MADNESS	10734 - 38TH NE				
SEATTLE WA 98125	NONE	PUBLIC	GENERAL SUPPORT	1,000	
ECKSTEIN MIDDLE SCHOOL	3003 NE 75TH STREET				
SEATTLE WA 98115	NONE	PUBLIC	GENERAL SUPPORT	1,000	
FRIENDS ANACORTES LIBRARY	1220 - 10TH STREET				
ANACORTES WA 98221	NONE	PUBLIC	GENERAL SUPPORT	2,000	
GREENPEACE FUND	702 H STREET NW, SUITE 30				
WASHINGTON DC 20001	NONE	PUBLIC	GENERAL SUPPORT	1,000	
ISLAND VIEW ELEMENTARY	2501 J AVENUE				
ANACORTES WA 98221	NONE	PUBLIC	GENERAL SUPPORT	2,000	
ISSAQUAH HIGH SCHOOL FOUN	565 NW HOLLY STREET				
ISSAQUAH WA 98027	NONE	PUBLIC	GENERAL SUPPORT	5,000	
ISSAQUAH VLLY COMMUNITY	PO BOX 652				
ISSAQUAH WA 98027	NONE	PUBLIC	GENERAL SUPPORT	1,000	
KCTS PUBLIC TELEVISION	401 MERCER STREET				
SEATTLE WA 98109	NONE	PUBLIC	GENERAL SUPPORT	1,000	
NAMI GREATER SEATTLE	802 NW 70TH				
SEATTLE WA 98117	NONE	PUBLIC	GENERAL SUPPORT	2,000	
NCCA	3489 VALENTINO CIRCLE				
ST PAUL MN 55127	NONE	PUBLIC	GENERAL SUPPORT	1,500	
OVERLAKE HOSPITAL FOUNDAT	1035 - 116TH NE				
BELLEVUE WA 98004	NONE	PUBLIC	GENERAL SUPPORT	1,000	
PUGET SOUND MARITIME HIST	PO BOX 9731				
SEATTLE WA 98109	NONE	PUBLIC	GENERAL SUPPORT	1,000	
ROOSEVELT HIGH SCHOOL	1410 NE 66TH STREET				
SEATTLE WA 98115	NONE	PUBLIC	GENERAL SUPPORT	2,000	
SAN JUAN PRESERVATION TRU	PO BOX 327				
LOPEZ ISLAND WA 98261	NONE	PUBLIC	GENERAL SUPPORT	1,000	
SARGODHIAN SPIRIT TRUST	309, RAVI ROAD, G-8/2				
ISLAMABAD	NONE	PUBLIC	GENERAL SUPPORT	10,000	
SEA SHEPHERD CONSERVATION	P.O. BOX 96059				
WASHINGTON DC 20077	NONE	PUBLIC	GENERAL SUPPORT	2,000	

94-3255515

Federal Statements**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
SEATTLE FOUNDATION	1200 - 5TH AVE., STE 1300				
SEATTLE WA 98101	NONE	PUBLIC	GENERAL SUPPORT	500	
SHRIFAN CLINIC	7322 - 19TH AVENUE				
SEATTLE WA 98115	NONE	PUBLIC	GENERAL SUPPORT	10,000	
SKAGIT LAND TRUST	PO BOX 1017				
MOUNT VERNON WA 98273	NONE	PUBLIC	GENERAL SUPPORT	2,000	
SOFIA AMERICA SCHOOLS	2728 N. FILLMORE STREET				
ARLINGTON WA 22207	NONE	PUBLIC	GENERAL SUPPORT	10,000	
THE CARTER CENTER	ONE COPEHILL				
ATLANTA GA 30307	NONE	PUBLIC	GENERAL SUPPORT	2,000	
UNIVERSITY OF WASHINGTON	P.O. BOX 353765				
SEATTLE WA 98195	NONE	PUBLIC	GENERAL SUPPORT	1,000	
VILLAGE THEATRE	395 FRONT STREET NORTH				
ISSAQUAH WA 98027	NONE	PUBLIC	GENERAL SUPPORT	1,000	
WASHINGTON TRAILS ASSN	2019 - 3RD AVENUE				
SEATTLE WA 98121	NONE	PUBLIC	GENERAL SUPPORT	500	
YANKEE CLIPPER FOUNDATION	2226 EASTLAKE AVENUE E				
SEATTLE WA 98136	NONE	PUBLIC	GENERAL SUPPORT	3,000	
WEST WOODLAND ELEMENTARY	5601 - 4TH NW				
SEATTLE WA 98107	NONE	PUBLIC	GENERAL SUPPORT	1,000	
TOTAL					<u>73,500</u>