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

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 JUL 1, 2008, and ending JUN 30, 2009

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 foundation
JAMES & JOHN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
5311 156TH AVENUE SE

City or town, state, and ZIP code
BELLEVUE, WA 98006-5153

A Employer identification number
20-3864826

B Telephone number
(425) 957-0721

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 ☐

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 of year (from Part II, col. (c), line 16)
\$ 182,796. (Part I, column (d) must be on cash basis.)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	100,500.		N/A	
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	5,385.	5,385.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-105,732.			STATEMENT 1
b	Gross sales price for all assets on line 6a	310,606.			
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	-12,317.	-12,317.		STATEMENT 3
12	Total. Add lines 1 through 11	-12,164.	-6,932.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	525.	263.		263.
b	Accounting fees STMT 5	2,500.	1,250.		1,250.
c	Other professional fees				
17	Interest				
18	Taxes STMT 6	549.	169.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	916.	458.		458.
24	Total operating and administrative expenses. Add lines 13 through 23	4,490.	2,140.		1,970.
25	Contributions, gifts, grants paid	8,550.			8,550.
26	Total expenses and disbursements. Add lines 24 and 25	13,040.	2,140.		10,520.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-25,204.			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	44,236.	3,716.	3,716.
	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	220,588.	236,590.	170,909.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis STMT 9 Less: accumulated depreciation	10,291. 2,120.	8,857. 8,171.	8,171.
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	273,681.	248,477.	182,796.
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			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	273,681.	248,477.	
	30 Total net assets or fund balances	273,681.	248,477.	
	31 Total liabilities and net assets/fund balances	273,681.	248,477.	

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	273,681.
2 Enter amount from Part I, line 27a	2	-25,204.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	248,477.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	248,477.

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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				
b SEE ATTACHED STATEMENTS				
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 310,606.		416,338.	-105,732.

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) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-105,732.

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	-105,732.
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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	14,448.	265,921.	.054332
2006	10,125.	261,205.	.038763
2005	0.	250,751.	.000000
2004			
2003			

2 Total of line 1, column (d).	2	.093095
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	.031032
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	216,395.
5 Multiply line 4 by line 3	5	6,715.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	6,715.
8 Enter qualifying distributions from Part XII, line 4	8	10,520.

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 ☐ and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations 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 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		0.
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		0.
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 During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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 foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
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.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) WA		
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	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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 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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ JAMES R. KERN	Telephone no. ▶	206-447-5937	
Located at ▶ 5311 156TH AVENUE SE, BELLEVUE, WA		ZIP+4 ▶	98006	
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	N/A	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
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)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here	▶	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)? ☐ 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 instructions)? ☐ N/AOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ 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.

(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
JAMES R. KERN 5311 156TH AVE SE BELLEVUE, WA 98006	DIRECTOR & PRESIDENT 2.00	0.	0.	0.
ALMA Q. KERN 5311 156TH AVE SE BELLEVUE, WA 98006	DIRECTOR & VICE-PRESIDENT 1.00	0.	0.	0.
JAMES C. KERN 5311 156TH AVE SE BELLEVUE, WA 98006	DIRECTOR & TREASURER 1.00	0.	0.	0.
JOHN R. KERN 5311 156TH AVE SE BELLEVUE, WA 98006	DIRECTOR & SECRETARY 1.00	0.	0.	0.

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

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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	191,223.
b Average of monthly cash balances	1b	28,467.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	219,690.
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	219,690.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,295.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	216,395.
6 Minimum investment return. Enter 5% of line 5	6	10,820.

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	10,820.
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	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	10,820.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	10,820.
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	10,820.

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	10,520.
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	10,520.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,520.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				10,820.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			8,374.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 10,520.				
a Applied to 2007, but not more than line 2a			8,374.	
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 2008 distributable amount				2,146.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				8,674.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
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 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 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	
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 foundation had \$5,000 or more in assets at any time during the year-see 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).)

SEE STATEMENT 10

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
FILIPINO COMMUNITY OF SEATTLE, 5740 M.L. KING JR. WAY SOUTH, SEATTLE, WA 981	NONE	501(C)3	CHARITABLE	500.
FULCRUM FOUNDATION, 710 NINTH AVENUE, SEATTLE, WA 98104	NONE	501(C)3	CHARITABLE	1,000.
STOP EXPLOITATION NOW, 15100 SE 38TH ST. #753, BELLEVUE, WA 98006	NONE	501(C)3	CHARITABLE	1,000.
NORTHSHORE YOUTH SERVICES, 10309 NE 185TH ST., BOTHELL, WA 98011	NONE	501(C)3	CHARITABLE	250.
WASHINGTON-PANGASINAN SISTER STATE ASSOC., 10423 64TH AVENUE SOUTH, SEATTLE,	NONE	501(C)3	CHARITABLE	3,000.
WASHINGTON ASSOCIATION OF CHURCHES, P.O. BOX 95949, SEATTLE, WA 98145	NONE	501(C)3	CHARITABLE	300.
ROTARY INTERNATIONAL, P.O. BOX 3003, BELLEVUE, WA 98009	NONE	501(C)3	CHARITABLE	2,500.
Total			3a	8,550.
b Approved for future payment				
NONE				
Total			3b	0.

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

		Yes	No
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?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	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 foundation. If the foundation 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]

- 2a** Is the foundation 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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date _____

Check if self-employed	
------------------------	--

Preparer's identifying number

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

HELLAM, VARON & CO. INC. P.S.
1750 112TH AVENUE NE, SUITE E200
BELLEVUE, WA 98004

EIN ▶

Phone no (425) 453-9192

Form 990-PF (2008)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

JAMES & JOHN FOUNDATION

Employer identification number

20-3864826

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

JAMES & JOHN FOUNDATION

20-3864826

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES R. & ALMA Q. KERN 5311 156TH AVE SE BELLEVUE, WA 98006	\$ 100,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

JAMES & JOHN FOUNDATION

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	240 SHS ASML HOLDING N V NY	P	VARIOUS	10/15/08
b	148 SHS AMERICA MOVIL SAB	P	VARIOUS	09/23/08
c	96 SHS AMERICAN INT'L GROUP INC	P	VARIOUS	12/26/08
d	169 SHS AMERICAN TOWER CORP CL A	P	VARIOUS	10/09/08
e	273 SHS BANCO BILBAO VIZCAYA ARGENTARIA	P	VARIOUS	12/03/08
f	74 SHS BOEING CO. COMMON	P	VARIOUS	12/03/08
g	241 SHS CADENCE DESIGN SYS	P	VARIOUS	12/04/08
h	125 SHS CANON INC ADR	P	VARIOUS	12/08/08
i	139 SHS COCA COLA	P	VARIOUS	10/15/08
j	1000 SHS DELTA AIRLINES	P	05/20/08	08/22/08
k	81 SHS DIAGEO SPONSORED ADR NEW	P	VARIOUS	10/09/08
l	158 SHS DOVER CORP	P	VARIOUS	12/03/08
m	850 SHS FRONTIER FINL CORP WASH	P	07/28/08	08/01/08
n	2000 SHS FRONTIER FINL CORP WASH	P	VARIOUS	08/29/08
o	1500 SHS FRONTIER FINL CORP WASH	P	10/06/08	10/17/08

	(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	3,600.		6,298.	-2,698.
b	6,614.		6,351.	263.
c	140.		6,104.	-5,964.
d	5,447.		6,182.	-735.
e	2,682.		6,187.	-3,505.
f	2,944.		6,207.	-3,263.
g	875.		4,086.	-3,211.
h	3,558.		6,199.	-2,641.
i	6,321.		8,000.	-1,679.
j	8,104.		7,073.	1,031.
k	4,648.		6,185.	-1,537.
l	4,406.		8,093.	-3,687.
m	10,083.		8,417.	1,666.
n	22,048.		19,984.	2,064.
o	16,936.		15,999.	937.

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

(i) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			-2,698.
b			263.
c			-5,964.
d			-735.
e			-3,505.
f			-3,263.
g			-3,211.
h			-2,641.
i			-1,679.
j			1,031.
k			-1,537.
l			-3,687.
m			1,666.
n			2,064.
o			937.

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 }

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

JAMES & JOHN FOUNDATION

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	2500 SHS GM CORP	P	09/25/08	12/10/08
b	300 SHS GOLDMAN SACHS GROUP INC	P	09/18/08	09/18/08
c	200 SHS INTERNATIONAL GAME TECH	P	VARIOUS	12/03/08
d	150 SHS ISHARES INC MSCI SOUTH KOREA INDX FD	P	01/04/08	12/26/08
e	1028 SHS ISHARES INC MSCI JAPAN INDX FD.	P	VARIOUS	12/26/08
f	136 SHS MERCK & CO, INC.	P	VARIOUS	12/10/08
g	109 SHS NOVARTIS AG SPONSORED ADR	P	VARIOUS	10/10/08
h	90 SHS PEPSICO INC.	P	VARIOUS	09/23/08
i	97 SHS PROCTER & GAMBLE CO	P	VARIOUS	09/25/08
j	82 SHS PRUDENTIAL FINL INC.	P	VARIOUS	09/19/08
k	0.376 SHS TAIWAN SEMICONDUCTOR MFG. CO.	P	07/09/07	08/15/08
l	655 SHS TAIWAN SEMICONDUCTOR	P	08/15/07	12/10/08
m	2000 SHS TASER INTL INC.	P	06/10/08	09/19/08
n	204 SHS TOTAL S A SPONSORED ADR	P	11/16/07	12/09/08
o	225 SHS UNITED STS NAT GAS FD LP	P	08/29/08	12/26/08

(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	11,896.	25,716.	-13,820.
b	30,598.	30,002.	596.
c	2,030.	8,174.	-6,144.
d	4,089.	9,451.	-5,362.
e	9,336.	14,176.	-4,840.
f	3,602.	6,351.	-2,749.
g	4,678.	5,972.	-1,294.
h	6,349.	5,936.	413.
i	6,657.	6,069.	588.
j	6,841.	6,363.	478.
k	3.	4.	-1.
l	4,785.	6,929.	-2,144.
m	14,075.	12,568.	1,507.
n	10,510.	16,600.	-6,090.
o	5,427.	6,561.	-1,134.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-13,820.
b			596.
c			-6,144.
d			-5,362.
e			-4,840.
f			-2,749.
g			-1,294.
h			413.
i			588.
j			478.
k			-1.
l			-2,144.
m			1,507.
n			-6,090.
o			-1,134.

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 }

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

2

3

JAMES & JOHN FOUNDATION

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	125 SHS VANGUARD INTL EQUITY INDEX FD.	P	10/10/07	12/26/08
b	750 SHS WASHINGTON FED. INC.	P	07/16/08	07/21/08
c	1728 SHS TECHNITROL INC.	P	05/13/09	06/02/09
d	3300 SHS PROSHARES ULTRA S&P 500	P	VARIOUS	03/30/09
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,572.		10,180.	-5,608.
b 12,810.		11,169.	1,641.
c 9,049.		5,809.	3,240.
d 64,893.		106,943.	-42,050.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			-5,608.
b			1,641.
c			3,240.
d			-42,050.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-105,732.
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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
240 SHS ASML HOLDING N V NY	PURCHASED		VARIOUS	10/15/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,600.	6,298.	0.	0.	-2,698.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
148 SHS AMERICA MOVIL SAB	PURCHASED		VARIOUS	09/23/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,614.	6,351.	0.	0.	263.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
96 SHS AMERICAN INT'L GROUP INC	PURCHASED		VARIOUS	12/26/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
140.	6,104.	0.	0.	-5,964.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
169 SHS AMERICAN TOWER CORP CL A	PURCHASED	VARIOUS	10/09/08		
	5,447.	6,182.	0.	0.	-735.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
273 SHS BANCO BILBAO VIZCAYA ARGENTARIA	PURCHASED	VARIOUS	12/03/08		
	2,682.	6,187.	0.	0.	-3,505.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
74 SHS BOEING CO. COMMON	PURCHASED	VARIOUS	12/03/08		
	2,944.	6,207.	0.	0.	-3,263.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
241 SHS CADENCE DESIGN SYS	PURCHASED	VARIOUS	12/04/08		
	875.	4,086.	0.	0.	-3,211.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
125 SHS CANON INC ADR	PURCHASED	VARIOUS	12/08/08		
	3,558.	6,199.	0.	0.	-2,641.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
139 SHS COCA COLA	PURCHASED	VARIOUS	10/15/08		
	6,321.	8,000.	0.	0.	-1,679.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1000 SHS DELTA AIRLINES	PURCHASED	05/20/08	08/22/08		
	8,104.	7,073.	0.	0.	1,031.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
81 SHS DIAGEO SPONSORED ADR NEW	PURCHASED	VARIOUS	10/09/08		
	4,648.	6,185.	0.	0.	-1,537.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
158 SHS DOVER CORP	4,406.	8,093.	0.	PURCHASED	VARIOUS	12/03/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
850 SHS FRONTIER FINL CORP WASH	10,083.	8,417.	0.	PURCHASED	07/28/08	08/01/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
2000 SHS FRONTIER FINL CORP WASH	22,048.	19,984.	0.	PURCHASED	VARIOUS	08/29/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1500 SHS FRONTIER FINL CORP WASH	16,936.	15,999.	0.	PURCHASED	10/06/08	10/17/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2500 SHS GM CORP	PURCHASED	09/25/08	12/10/08		
	11,896.	25,716.	0.	0.	-13,820.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
300 SHS GOLDMAN SACHS GROUP INC	PURCHASED	09/18/08	09/18/08		
	30,598.	30,002.	0.	0.	596.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
200 SHS INTERNATIONAL GAME TECH	PURCHASED	VARIOUS	12/03/08		
	2,030.	8,174.	0.	0.	-6,144.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
150 SHS ISHARES INC MSCI SOUTH KOREA INDX FD	PURCHASED	01/04/08	12/26/08		
	4,089.	9,451.	0.	0.	-5,362.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1028 SHS ISHARES INC MSCI JAPAN INDX FD.	9,336.	14,176.	0.	0.	-4,840.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
136 SHS MERCK & CO, INC.	3,602.	6,351.	0.	0.	-2,749.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
109 SHS NOVARTIS AG SPONSORED ADR	4,678.	5,972.	0.	0.	-1,294.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
90 SHS PEPSICO INC.	6,349.	5,936.	0.	0.	413.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
97 SHS PROCTER & GAMBLE CO	6,657.	6,069.	0.	0.	588.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
82 SHS PRUDENTIAL FINL INC.	6,841.	6,363.	0.	0.	478.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.376 SHS TAIWAN SEMICONDUCTOR MFG. CO.	3.	4.	0.	0.	-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
655 SHS TAIWAN SEMICONDUCTOR	4,785.	6,929.	0.	0.	-2,144.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2000 SHS TASER INTL INC.	PURCHASED	06/10/08	09/19/08		
	14,075.	12,568.	0.	0.	1,507.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
204 SHS TOTAL S A SPONSORED ADR	PURCHASED	11/16/07	12/09/08		
	10,510.	16,600.	0.	0.	-6,090.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
225 SHS UNITED STS NAT GAS FD LP	PURCHASED	08/29/08	12/26/08		
	5,427.	6,561.	0.	0.	-1,134.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
125 SHS VANGUARD INTL EQUITY INDEX FD.	PURCHASED	10/10/07	12/26/08		
	4,572.	10,180.	0.	0.	-5,608.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
750 SHS WASHINGTON FED. INC.	12,810.	11,169.	0.	PURCHASED	07/16/08	07/21/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1728 SHS TECHNITROL INC.	9,049.	5,809.	0.	PURCHASED	05/13/09	06/02/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
3300 SHS PROSHARES ULTRA S&P 500	64,893.	106,943.	0.	PURCHASED	VARIOUS	03/30/09

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-105,732.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST WASHINGTON #6627	5,385.	0.	5,385.
TOTAL TO FM 990-PF, PART I, LN 4	5,385.	0.	5,385.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
NET PARTNERSHIP LOSS	-12,317.	-12,317.		
TOTAL TO FORM 990-PF, PART I, LINE 11	-12,317.	-12,317.		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	525.	263.		262.
TO FM 990-PF, PG 1, LN 16A	525.	263.		262.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION & CONSULTING	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	380.	0.		0.
FOREIGN TAX WITHHELD	169.	169.		0.
TO FORM 990-PF, PG 1, LN 18	549.	169.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	230.	115.		115.	
AMORTIZATION	686.	343.		343.	
TO FORM 990-PF, PG 1, LN 23	916.	458.		458.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
STATEMENT A	236,590.		170,909.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	236,590.		170,909.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	
ORGANIZATION COSTS	1,604.	383.	1,221.	
ORGANIZATION COSTS	8,687.	1,737.	6,950.	
TOTAL TO FM 990-PF, PART II, LN 14	10,291.	2,120.	8,171.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

JAMES R. KERN
ALMA Q. KERN

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

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2008

Attachment
Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

JAMES & JOHN FOUNDATION

FORM 990-PF PAGE 1

20-3864826

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

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	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.)

14	Special depreciation for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	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 the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ 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
25 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	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 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.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
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.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 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?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: 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
42 Amortization of costs that begins during your 2008 tax year:					
43 Amortization of costs that began before your 2008 tax year					43 686 .
44 Total. Add amounts in column (f). See the instructions for where to report					44 686 .

Customer Service Information

Your Account Executive: W28	Contact Information	Customer Service Information
RICHARD A. FUNGER 601 UNION STREET SUITE 3701 SEATTLE WA 98101-4038	Telephone Number: (206) 315-2202 Fax Number: (206) 382-3455 E-Mail Address: rufung@first-wash.com	Service Hours: Weekdays 06:30 a.m. - 04:30 p.m. PT Customer Service Telephone Number: (206) 624-8330 Web Site: www.first-wash.com

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	64.23				
Money Market									
GENERAL TREASURY PRIME CLASS B									
1,538.940	05/30/09	0000001538	06/30/09	16,625.53	1,538.94	0.00	0.14	0.00%	0.00%
Total Money Market				\$16,625.53	\$1,538.94	\$0.00	\$0.14		
Total Cash, Money Funds, and FDIC Deposits				\$16,625.53	\$1,603.17	\$0.00	\$0.14		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 62.00% of Portfolio								
Common Stocks								
SLBS AG SHS NEW								
ISIN#CH024899483								
Dividend Option: Cash								
Security Identifier: UBS								
113.300	04/24/08	N/A	61.22	12.229	1,384.86	N/A		
5.700	04/24/08	N/A	12.229	12.229	69.67	N/A		
119.000	Total		N/A		\$1,454.53	N/A		\$0.00
AKEENA SOLAR INC COM COM								
Dividend Option: Cash								
Security Identifier: AKNS								
2,000.000	06/09/08	5.9840	11,928.95	1.2800	2,560.00	-9,368.95		
2,000.000	07/02/08	5.1970	10,393.32	1.2800	2,560.00	-7,833.32		
4,000.000	Total		\$22,322.27		\$5,120.00	-\$17,202.27		\$0.00

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FIDELITY
FIDELITY INVESTMENTS

JAMES AND JOHN FOUNDATION



FIDELITY INVESTMENTS

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC



601 Union Street, Suite 3701
Seattle, Washington 98101
Phone: 206-424-4330
Fax: 206-382-3455

James & John Foundation
EIN 20-3864826
FYE 6/30/2009

Brokerage Account Statement

Statement Period: 06/01/2009 - 06/30/2009

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ALTRIA GROUP INC COM								
Dividend Option: Cash								
Security Identifier: MO								
1,000.000	06/28/08	21.3490	21,348.98	16.3900	16,390.00	-4,958.98	1,280.00	7.80%
1,000.000	12/16/08	15.0170	15,017.37	16.3900	16,390.00	1,372.63	1,280.00	7.80%
2,000.000	Total		\$36,366.35		\$32,780.00	-\$3,586.35	\$2,560.00	
BANNER CORP COM								
Dividend Option: Cash								
Security Identifier: BANR								
1,500.000	01/14/09	7.9310	11,896.71	3.8200	5,730.00	-6,166.71	60.00	1.04%
ACADENCE DESIGN SYS INC								
Dividend Option: Cash								
Security Identifier: CDNS								
103.000	08/15/07	20.6200	2,123.86	5.9000	607.70	-1,516.16		
EMERITUS CORP COM								
Dividend Option: Cash								
Security Identifier: ESC								
600.000	05/12/09	15.0360	9,021.77	13.2100	7,926.00	-1,095.77		
GENERAL ELECTRIC CO COM								
Dividend Option: Cash								
Security Identifier: GE								
96.000	08/24/06	33.8380	3,248.45	11.7200	1,125.12	-2,123.33	38.40	3.41%
76.000	08/15/07	37.6700	2,862.92	11.7200	890.72	-1,972.20	30.40	3.41%
172.000	09/17/08	24.0620	4,138.68	11.7200	2,015.84	-2,122.84	68.80	3.41%
344.000	Total		\$10,250.05		\$4,031.68	-\$6,218.37	\$137.60	
LORENS CORP COM								
Dividend Option: Cash								
Security Identifier: L								
63.000	08/15/07	453.100	2,854.53	27.4000	1,726.20	-1,128.33	15.75	0.91%

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FIDELITY
FIDELITY INVESTMENTS

JAMES AND JOHN FOUNDATION

FIDELITY INVESTMENTS

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC

STMT A

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PACCAR INC								
Dividend Option: Cash								
Security Identifier: PCAR								
250.000	06/25/08	43.6420	10,910.54	32.5100	8,127.50	-2,783.04	180.00	2.21%
SPUNCO ENERGY INC								
Dividend Option: Cash								
Security Identifier: SJ								
136.000	04/24/08	N/A	5,709.40	30.3400	4,126.24	N/A		
US BANCORP DEL COM								
Dividend Option: Cash								
Security Identifier: USB								
500.000	05/12/09	18.2650	9,132.40	17.9200	8,960.00	-172.40	100.00	1.11%
WASHINGTON FED INC COM								
Dividend Option: Cash								
Security Identifier: WFSL								
1,000.000	09/26/08	20.4400	20,440.00	13.0000	13,000.00	-7,440.00	200.00	1.53%
1,000.000	12/23/08	12.9690	12,969.45	13.0000	13,000.00	30.55	200.00	1.53%
2,000.000	Total		\$33,409.45		\$26,000.00	-\$7,409.45	\$400.00	
Total Common Stocks			\$160,119.85		\$106,589.85	-\$47,278.85	\$3,453.35	
Total Equities			\$160,119.85		\$106,589.85	-\$47,278.85	\$3,453.35	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 37.00% of Portfolio								
Exchange-Traded Products								
PROSHARES ULTRA S&P 500								
Security Identifier: SSO								
Dividend Option: Cash, Capital Gains Option: Cash								
750.000	06/22/09	25.9170	19,437.47	26.1400	19,605.00	167.53	256.91	1.31%
PROSHARES TR II PROSHARES ULTRA DJ								
Security Identifier: UCO								
Dividend Option: Cash, Capital Gains Option: Cash								
1,000.000	01/07/09	14.2690	14,268.93	13.1600	13,160.00	-1,108.93		

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SEAL OF THE
FEDERAL RESERVE BANK
OF NEW YORK

JAMES AND JOHN FOUNDATION



PRIV-02-ROLL

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
 Member FINRA, NYSE, SIPC



801 Union Street, Suite 5701
 Seattle, Washington 98101
 Phone 206-634-6320
 Fax 206-312-3465

Brokerage Account Statement

James & John Foundation
 EIN 20-3864826
 FYE 6/30/2009

Statement Period: 06/01/2009 - 06/30/2009

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
Exchange-Traded Products (continued)								
UNITED STS NAT GAS FD LP UNIT								
Security Identifier: UNG								
Dividend Option: Cash, Capital Gains Option: Cash								
775.000	09/29/08	38.5830	19,704.86	13.6700	10,749.25	-19,152.61		
1,500.000	04/15/09	15.3720	23,058.69	13.6700	20,805.00	-2,253.69		
2,275.000	Total		\$42,763.55		\$31,554.25	-\$21,406.30	\$0.00	
Total Exchange-Traded Products					\$64,319.25	-\$22,347.70	\$256.91	
Total Exchange-Traded Products			\$76,469.95		\$64,319.25	-\$22,347.70	\$256.91	
Total Equities & Exch Trd			\$236,589.80		\$170,909.10	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			Cost Basis		Market Value			

STMT A