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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning **10/01/09**, and ending **09/30/10**

G Check all that apply
 Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation EVERGREEN BUSINESS CAPITAL FOUNDATION		A Employer identification number 26-1088317
	Number and street (or P O box number if mail is not delivered to street address) 13925 INTERURBAN AVE S	Room/suite 100	B Telephone number (see page 10 of the instructions) 800-878-6613
	City or town, state, and ZIP code SEATTLE WA 98168		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 988,208		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	9	9	9	
4 Dividends and interest from securities	18,954	18,954	18,954	
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				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) STMT 1	21,852	18,852	21,852	
12 Total. Add lines 1 through 11	40,815	37,815	40,815	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,095			
c Other professional fees (attach schedule) STMT 3	9,774			
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 4	3,000			
24 Total operating and administrative expenses. Add lines 13 through 23	13,869	0		0
25 Contributions, gifts, grants paid	57,500			57,500
26 Total expenses and disbursements. Add lines 24 and 25	71,369	0	0	57,500
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-30,554			
b Net investment income (if negative, enter -0-)		37,815		
c Adjusted net income (if negative, enter -0-)			40,815	

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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			
	2	Savings and temporary cash investments			
	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 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5	8,210	12,396	12,396
	b	Investments—corporate stock (attach schedule) SEE STMT 6	330,805	620,810	620,810
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	593,636	355,002	355,002
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ SEE STATEMENT 8)	37,358	-48,753		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item 1)	970,009	939,455	988,208	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	970,009	939,455	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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			
30	Total net assets or fund balances (see page 17 of the instructions)	970,009	939,455		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	970,009	939,455		

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	970,009
2	Enter amount from Part I, line 27a	2	-30,554
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	939,455
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	939,455

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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))
2008	52,000	872,308	0.059612
2007	15,000	1,005,979	0.014911
2006			
2005			
2004			
2 Total of line 1, column (d)			2 0.074523
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 0.037262
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 964,422
5 Multiply line 4 by line 3			5 35,936
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 378
7 Add lines 5 and 6			7 36,314
8 Enter qualifying distributions from Part XII, line 4			8 57,500

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	378
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	378
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	378
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	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 <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	378
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 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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 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		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NONE		
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ▶ YVONNE LE 13925 INTERURBAN AVE S #100 Located at ▶ SEATTLE, WA	Telephone no ▶ 206-577-1428 ZIP+4 ▶ 98168		
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		▶ <input type="checkbox"/>

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2009?	N/A	
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 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 2009)	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 2009?		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)? Yes No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A** 7b

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 6b **X**

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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
SEE STATEMENT 9				

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 VII 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 GRANTS FOR ANNUAL COLLEGE LEVEL SCHOLARSHIP SUPPORT EMPHASIZING STUDENTS INTERESTED IN ENTREPRENEURSHIP.	57,500
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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	968,806
b	Average of monthly cash balances	1b	10,303
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	979,109
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	979,109
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	14,687
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	964,422
6	Minimum investment return. Enter 5% of line 5	6	48,221

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	48,221
2a	Tax on investment income for 2009 from Part VI, line 5	2a	378
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	378
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,843
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	47,843
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	47,843

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	57,500
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	57,500
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	378
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,122

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				47,843
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			13,775	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>57,500</u>				
a Applied to 2008, but not more than line 2a			13,775	
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 2009 distributable amount				43,725
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (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 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				4,118
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 2009, enter the date of the ruling				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Tax year				(e) Total
	Prior 3 years				
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 28 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
N/A
- b** The form in which applications should be submitted and information and materials they should include
N/A
- c** Any submission deadlines
N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

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 10				57,500
Total			▶ 3a	57,500
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
GAIN ON INVESTMENTS	\$ 20,617	\$ 20,617	\$ 20,617
LOSSES ON INVESTMENTS	-1,765	-1,765	-1,765
IN-KIND INCOME	3,000		3,000
TOTAL	\$ 21,852	\$ 18,852	\$ 21,852

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TOTAL	\$ 1,095	\$	\$	\$
TOTAL	\$ 1,095	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT BROKERAGE FEES	\$ 9,774	\$	\$	\$
TOTAL	\$ 9,774	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
IN-KIND EXPENSE	3,000	\$	\$	\$
TOTAL	\$ 3,000	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MARSHALL GOVT MKT FUND #604	\$ 8,210	\$ 12,396	MARKET	\$ 12,396
TOTAL	\$ 8,210	\$ 12,396		\$ 12,396

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES - SEE STMT 11	\$ 330,805	\$ 620,810	MARKET	\$ 620,810
TOTAL	\$ 330,805	\$ 620,810		\$ 620,810

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIXED INCOME - SEE STMT 11	\$ 593,636	\$ 355,002	MARKET	\$ 355,002
TOTAL	\$ 593,636	\$ 355,002		\$ 355,002

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
NET UNREALIZED LOSS (GAIN)	\$ 37,358	\$ -48,753	\$
TOTAL	\$ 37,358	\$ -48,753	\$ 0

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Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PHIL ENG 13925 INTERURBAN AVE S SEATTLE WA 98168	PRESIDENT	0.40	0	0	0
HOWARD BARKHOFF 13925 INTERURBAN AVE S SEATTLE WA 98168	TREASURER	0.02	0	0	0
JACK BRUMMEL 13925 INTERURBAN AVE S SEATTLE WA 98168	CHAIR	0.03	0	0	0
RICH FELDMAN 13925 INTERURBAN AVE S SEATTLE WA 98168	VP	0.02	0	0	0
BARBARA WRIGHT 13925 INTERURBAN AVE S SEATTLE WA 98168	VP	0.02	0	0	0
JENNIFER RINGENBACH 13925 INTERURBAN AVE S SEATTLE WA 98168	SECRETARY	2.00	0	0	0
BILL ROBINSON 13925 INTERURBAN AVE S SEATTLE WA 98168	VP	0.03	0	0	0
DAVE SPURING 13925 INTERURBAN AVE S SEATTLE WA 98168	VP	0.03	0	0	0
PATRICIA KIBBE 13925 INTERURBAN AVE S SEATTLE WA 98168	AST. SECRETARY	0.40	0	0	0
BRITT THOMAS	LOAN CMTEE	0.01	0	0	0

10908 EVERGREEN BUSINESS CAPITAL
26-1088317
FYE: 9/30/2010

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
13925 INTERURBAN AVE S SEATTLE WA 98168					
JEFF KNAPP 13925 INTERURBAN AVE S SEATTLE WA 98168	LOAN CMTEE	0.01	0	0	0
PAUL SMITH 13925 INTERURBAN AVE S SEATTLE WA 98168	LOAN CMTEE	0.01	0	0	0
ELIZABETH COLLERAN 13925 INTERURBAN AVE S SEATTLE WA 98168	LOAN CMTEE	0.01	0	0	0

10908 EVERGREEN BUSINESS CAPITAL

Federal Statements

26-1088317

FYE: 9/30/2010

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
UNIVERSITY OF ALASKA ANCHORAGE AK 99508	3211 PROVIDENCE DRIVE		FOUNDATION	SCHOLARSHIP	5,000
UW FOUNDATION	PO BOX 353200		FOUNDATION	SCHOLARSHIP	5,000
SEATTLE WA 98195-3200					
WSU COLLEGE BUSINESS	PO BOX 674847		UNIVERSITY	SCHOLARSHIP	5,000
PULLMAN WA 99164					
GONZAGA UNIVERSITY	AD BOX 9		UNIVERSITY	SCHOLARSHIP	5,000
SPOKANE WA 99258					
PSU FOUNDATION	506 SW MILL STREET		FOUNDATION	SCHOLARSHIP	5,000
PORTLAND OR 97207					
UNIVERSITY OF OREGON	1208 UNIVERSITY OF OREGON		FOUNDATION	SCHOLARSHIP	5,000
EUGENE OR 94703					
OSU FOUNDATION	BEXELL HALL 200		FOUNDATION	SCHOLARSHIP	5,000
CORVALLIS OR 97331					
UI FOUNDATION	PO BOX 443161		FOUNDATION	SCHOLARSHIP	5,000
MOSCOW ID 83844					
WASHINGTON CASH	2100 24TH AVE S., STE 380		EXEMPT	SCHOLARSHIP	2,500
SEATTLE WA 98144					
OREGON SMALL BUSINESS	1445 WILLIAMETTE STREET		EXEMPT	SCHOLARSHIP	10,000
EUGENE OR 97401					
WASHINGTON DECA	9747 NE JUANITA DRIVE		EXEMPT	SCHOLARSHIP	5,000
KIRKLAND WA 98034					
TOTAL					<u>57,500</u>

EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:61-8243-01-8
09/01/10 - 09/30/10

Asset Position As of 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
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Equities

AT&T Inc Com	189.000	5,405.40 6,545.67	317.00	5.87%
Abbott Laboratories Com	150 000	7,836 00 8,125 50	264.00	3.37%
American Tower Corp Cl A	110.000	5,638.60 3,799 38		
Apple Inc Com	31 000	8,796 25 4,188 08		
Artisan Fds Inc Intl Fd #661	2,454 653	50,492 21 53,119 26	603 00	1.20%
Artisan International Value Fund	1,964 456	48,600 64 44,711 02	832 00	1 71%
Bed Bath & Beyond Inc Com	172 000	7,466.52 7,059.29		
C H Robinson Worldwide Inc Com New	141 000	9,858.72 7,087.89	141.00	1.43%
CSX Corp Com	172 000	9,515 04 6,220.03	178.00	1.88%
Chevron Corporation	164 000	13,292.20 11,961 85	472.00	3.55%
Cisco Sys Inc Com	335.000	7,336 50 7,828 44		
Costco Whsl Corp New Com	99.000	6,384.51 5,489 74	81 00	1 27%
Diamond Hill Small Cap Fund Class I #69	1,326 393	31,395 72 28,968.43	14 00	0 05%
Disney Walt Co Com	196.000	6,487 60 6,381 82	68.00	1.06%

STMT 11

WEALTH MANAGEMENT & ADVISORY SERVICES

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
09/01/10 - 09/30/10

Asset Position AS of 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
E M C Corp Mass Com	404.000	8,205.24 5,625.28		
Express Scripts Inc Com	164.000	7,986.80 8,100.41		
Goldman Sachs Group Inc Com	45.000	6,506.10 9,422.90	63.00	0.97%
Goldman Sachs Mid Cap Value Fund - Inst	1,868.176	60,286.04 42,052.64	711.00	1.18%
Goodrich Corp Com	123.000	9,068.79 6,022.69	132.00	1.46%
Heinz H J Co Com	288.000	13,642.56 11,864.52	518.00	3.80%
Hess Corp Com	199.000	11,764.88 12,017.57	79.00	0.68%
Home Depot Inc Com	225.000	7,128.00 8,316.10	212.00	2.98%
Hudson City Bancorp Inc Com	586.000	7,184.36 7,276.41	351.00	4.89%
Intel Corp Com	394.000	7,564.80 7,553.85	248.00	3.28%
International Business Machs Corp Com	62.000	8,316.68 6,151.03	161.00	1.94%
J P Morgan Chase & Co Com	195.000	7,421.70 9,411.17	39.00	0.53%
Jacobs Engr Group Inc Com	220.000	8,514.00 8,388.42		
Marshall Small Cap Growth Fd I #964	2,145.234	34,860.05 33,100.95		
Medtronic Inc Com	182.000	6,111.56 8,127.46	163.00	2.68%
Microsoft Corp Com	310.000	7,591.90 8,432.26	198.00	2.61%
Mosaic Co Com	91.000	5,347.16 6,885.10	18.00	0.34%
Munder Midcap Core Growth Fund Class Y	2,616.009	65,609.51 59,079.12	214.00	0.33%

EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:61-8243-01-8
09/01/10 - 09/30/10

Asset Position As of 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Mylan Inc Com	384 000	7,223.04 8,174.98		
National-Oilwell Inc Com	289 000	12,851.83 9,986 11	115.00	0.90%
Nextera Energy Inc Com	110.000	5,982.90 5,398.91	220 00	3 68%
Northern Tr Corp Com	148.000	7,139.52 8,091.47	165 00	2 32%
Oracle Corp Com	341 000	9,155.85 6,330 60	68.00	0.74%
Philip Morris Intl Inc Com	248.000	13,892.96 10,604 32	634.00	4.57%
Praxair Inc Com	67 000	6,047.42 4,256.07	120 00	1 99%
Procter & Gamble Co Com	216.000	12,953 52 13,728.10	416.00	3.21%
Qualcomm Inc Com	167 000	7,537 13 6,563.57	126 00	1 68%
Southern Co Com	176 000	6,554 24 5,238.89	320 00	4 89%
Starbucks Corp Com	286 000	7,307 30 5,655 37	148.00	2 04%
Travelers Cos Inc Com	137.000	7,137 70 5,432 84	197.00	2 76%
Unitedhealth Group Inc Com	238.000	8,356 18 7,849.88	119 00	1.42%
Visa Inc Com Cl A	95.000	7,054.70 5,534.23	47 00	0.67%
Total Equities		\$ 620,810.33 \$ 562,159.62	8,772.00	1.42%
Fixed Income				
Vanguard Short-Term Bond Index - Sig #1349	24,403.271	261,359.03 241,438 75	5,474.00	2.09%
Vanguard GNMA Fund Adm #536	5,833.963	64,290.27 59,775.16	2,307 00	3 59%

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:

61-8243-01-8

Statement Period:

09/01/10 - 09/30/10

Asset Position As of 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Vanguard Inflation Protected Securities Fd #0119	2,211.919	29,352.17 26,323.16	787.00	2.68%
Total Fixed Income		<u>\$ 355,001.47</u> \$ 327,537.07	8,568.00	2.41%