Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation	A Employer identification number
MEDINA FOUNDATION	91-0745225
Number and street (or P O box number if mail is not delivered to street address): 801 SECOND AVENUE — Room/suite: 1300	B Telephone number: 206-652-8783
City or town, state, and ZIP code: SEATTLE, WA 98104	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 ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 90,747,278.

J Accounting method: ☐ Cash [X] Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	317,969.	515,891.		
	4 Dividends and interest from securities	1,458,458.	1,620,093.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	700,827.			STATEMENT 1
	b Gross sales price for all assets on line 6a 16,625,682.				
	7 Capital gain net income (from Part IV, line 2)		586,347.		
	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	14,387.	28,925.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	2,491,641.	2,751,256.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	201,378.	10,069.		191,309.
	14 Other employee salaries and wages	149,549.	7,477.		143,476.
	15 Pension plans, employee benefits	68,830.	3,441.		65,388.
	16a Legal fees STMT 3	3,076.	0.		3,076.
	b Accounting fees STMT 4	37,149.	2,000.		32,594.
	c Other professional fees STMT 5	379,843.	354,583.		24,044.
	17 Interest		8.		
	18 Taxes STMT 6	42,608.	8,557.		0.
	19 Depreciation and depletion	2,400.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	8,784.	0.		8,906.
	22 Printing and publications				
	23 Other expenses STMT 7	108,697.	1,383.		107,123.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,002,314.	387,518.		575,916.
	25 Contributions, gifts, grants paid	2,922,796.			2,805,971.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,925,110.	387,518.		3,381,887.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,433,469.			
	b **Net investment income** (if negative, enter -0-)		2,363,738.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,388,986.	1,766,233.	1,766,233.
	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	78,104.	7,458.	7,458.
	10a Investments - U.S. and state government obligations STMT 10	7,890,486.	8,124,001.	8,124,001.
	b Investments - corporate stock STMT 11	52,444,400.	58,630,841.	58,630,841.
	c Investments - corporate bonds STMT 12	9,557,798.	10,075,727.	10,075,727.
	11 Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	11,071,390.	11,834,211.	11,834,211.
	14 Land, buildings, and equipment: basis ▶ 46,191. Less accumulated depreciation STMT 9 ▶ 44,991.	3,600.	1,200.	1,200.
	15 Other assets (describe ▶ STATEMENT 14)	0.	307,607.	307,607.
	16 Total assets (to be completed by all filers)	83,434,764.	90,747,278.	90,747,278.
Liabilities	17 Accounts payable and accrued expenses	10,588.	15,322.	
	18 Grants payable	48,675.	165,500.	
	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)	59,263.	180,822.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	83,375,501.	90,566,456.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	83,375,501.	90,566,456.	
	31 Total liabilities and net assets/fund balances	83,434,764.	90,747,278.	

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	83,375,501.
2 Enter amount from Part I, line 27a	2	-1,433,469.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	8,624,424.
4 Add lines 1, 2, and 3	4	90,566,456.
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	90,566,456.

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 STATEMENT			
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	16,625,682.		15,953,437.	586,347.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				586,347.

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 — 586,347.

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))
2009	4,706,674.	70,919,281.	.066367
2008	5,086,225.	93,939,352.	.054144
2007	4,629,260.	106,013,354.	.043667
2006	4,817,461.	103,119,703.	.046717
2005	4,362,777.	90,569,676.	.048170

2	**Total** of line 1, column (d)	2	.259065
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	.051813
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	82,252,713.
5	Multiply line 4 by line 3	5	4,261,760.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	23,637.
7	Add lines 5 and 6	7	4,285,397.
8	Enter qualifying distributions from Part XII, line 4	8	3,381,887.

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 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 ▶ ☐ and enter 1% of Part I, line 27b			1	47,275.
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	47,275.
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	47,275.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	43,775.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	52,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	95,775.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	48,500.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 48,500. **Refunded** ▶			11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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 2010 or the taxable year beginning in 2010 (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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ WWW.MEDINAFOUNDATION.ORG

14 The books are in care of ▶ CATHY TAYLOR Telephone no. ▶ 206-652-8783

Located at ▶ 801 SECOND AVENUE, SUITE 1300, SEATTLE, WA ZIP+4 ▶ 98104

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X	

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ BRITISH VIRGIN ISLANDS

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 22 of the instructions)?	1b		X
	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 2010?	1c		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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 2010 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 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ 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)? **5b** X (No)

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? SEE STATEMENT 16 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

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? N/A **7b**

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
SEE STATEMENT 15		201,378.	22,932.	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
CAROLYN WALL SAKATA - 801 SECOND AVE., SUITE 1300, SEATTLE, WA 98104	PROGRAM OFFICER 40.00	68,712.	11,748.	0.

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WILMINGTON TRUST COMPANY P.O. BOX 52129, PHOENIX, AZ 85072	CUSTODIAN	50,000.
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT C	21,430.
2 OTHER PROGRAM EXPENDITURES	2,044.
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2 N/A	0.
All other program-related investments. See instructions. 3 N/A	0.
Total. Add lines 1 through 3 ▶	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	33,324,479.
b	Average of monthly cash balances	1b	2,013,958.
c	Fair market value of all other assets	1c	48,166,855.
d	**Total** (add lines 1a, b, and c)	1d	83,505,292.
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	83,505,292.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,252,579.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,252,713.
6	**Minimum investment return.** Enter 5% of line 5	6	4,112,636.

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	4,112,636.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 47,275.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	47,275.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,065,361.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,065,361.
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	4,065,361.

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	3,381,887.
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	3,381,887.
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	3,381,887.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				4,065,361.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			3,312,595.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶$ 3,381,887.				
a Applied to 2009, but not more than line 2a			3,312,595.	
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 2010 distributable amount				69,292.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				3,996,069.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 2010, 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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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).)

NONE

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

NONE

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

Check here ▶ ☐ if the 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:

JENNIFER TEUNON, PROGRAM OFFICER, 206-652-8783
801 SECOND AVENUE, SUITE 1300, SEATTLE, WA 98104

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

SEE STATEMENT B AND WWW.MEDINAFOUNDATION.ORG

c Any submission deadlines:

NO APPLICATION DEADLINES

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

SEE STATEMENT B AND WWW.MEDINAFOUNDATION.ORG

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 17	NONE	NON PF 501(C)(3)	SEE STATEMENT 17	2805971.
Total			▶ 3a	2805971.
b Approved for future payment				
SEE STATEMENT 18	NONE	NON PF 501(C)(3)	SEE STATEMENT 18	165,500.
Total			▶ 3b	165,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	317,969.	
4 Dividends and interest from securities			14	1,461,476.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	-3,018.			
8 Gain or (loss) from sales of assets other than inventory			18	700,827.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a CLASS ACTION SETTLEMENT					
b INCOME			01	14,387.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-3,018.		2,494,659.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ... 13 2,491,641.

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

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

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

Part XVII 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

Signature of officer or trustee — Date: 8/3/11 — Title: EXECUTIVE DIRECTOR

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JANE M. SEARING	Jane M Searing	7.29.11		P00000565

Firm's name ▶ CLARK NUBER, PS — Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004 — Phone no. 425-454-4919

023622 04-26-11

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	AST TRUST	P	VARIOUS	VARIOUS
b	ARTIO INTERNATIONAL EQUITY FUND II K-1	P	VARIOUS	VARIOUS
c	WESTFIELD LARGE CAP GROWTH FUND K-1	P	VARIOUS	VARIOUS
d	INTERMEDIATE CREDIT INDEX CTF K-1	P	VARIOUS	VARIOUS
e	US TREASURY 1-3 YEAR INDEX CTF K-1	P	VARIOUS	VARIOUS
f	RUSSELL 1000 INDEX COMMON TRUST FUND K-1	P	VARIOUS	VARIOUS
g	INTERMEDIATE US GOVERNMENT INDEX CTF K-1	P	VARIOUS	VARIOUS
h	ALLIANCEBERNSTEIN HOLDING L.P.	P	VARIOUS	VARIOUS
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	16,625,682.		15,953,437.	672,245.
b				-69,178.
c				268,127.
d				126,698.
e				36,130.
f				-485,340.
g				37,602.
h				63.
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				672,245.
b				-69,178.
c				268,127.
d				126,698.
e				36,130.
f				-485,340.
g				37,602.
h				63.
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	586,347.
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

023591
05-01-10

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AST TRUST		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,625,682.	15,924,855.	0.	0.	700,827.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	700,827.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1: OTHER PORTFOLIO INCOME	0.	14,538.	
CLASS ACTION SETTLEMENT INCOME	14,387.	14,387.	
TOTAL TO FORM 990-PF, PART I, LINE 11	14,387.	28,925.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,076.	0.		3,076.
TO FM 990-PF, PG 1, LN 16A	3,076.	0.		3,076.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	37,149.	2,000.		32,594.
TO FORM 990-PF, PG 1, LN 16B	37,149.	2,000.		32,594.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	27,560.	0.		24,044.
INVESTMENT FEES	352,283.	354,583.		0.
TO FORM 990-PF, PG 1, LN 16C	379,843.	354,583.		24,044.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	42,608.	0.		0.
K-1: FOREIGN TAXES PAID	0.	8,557.		0.
TO FORM 990-PF, PG 1, LN 18	42,608.	8,557.		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
INSURANCE	5,713.	0.		5,713.
DUES AND SUBSCRIPTIONS	4,973.	0.		5,429.
EQUIPMENT EXPENSE	7,643.	0.		8,267.
OFFICE EXPENSES	7,989.	0.		6,843.
TECHNOLOGY	8,532.	0.		8,734.

MEDINA FOUNDATION 91-0745225

POSTAGE	1,110.	0.		1,110.
TRUSTEES EXPENSE	27,655.	1,383.		24,422.
PARKING EXPENSE	14,451.	0.		13,879.
PAYROLL PROCESSING	3,878.	0.		3,878.
SUPPLIES	3,279.	0.		2,173.
PROGRAM EXPENSE	23,474.	0.		26,675.
TO FORM 990-PF, PG 1, LN 23	108,697.	1,383.		107,123.

FOOTNOTES STATEMENT 8

FORM 990-PF, PART VII-B, QUESTION 1A
(3) - A DISQUALIFIED PERSON FURNISHES FACILITIES TO THE FOUNDATION FREE OF CHARGE. THIS ACTIVITY IS NOT AN ACT OF SELF-DEALING AS CODIFIED IN I.R.C. SECTION 4941(D)(2)(C).
(4) - THE FOUNDATION REIMBURSES BOARD MEMBERS FOR TRAVEL RELATED TO THE FOUNDATION BUSINESS. THESE SERVICES ARE NECESSARY IN CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE AND ARE NOT CONSIDERED AN ACT OF SELF DEALING UNDER I.R.C. SECTION 4941(D)(2)(C).

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
EQUIPMENT	46,191.	44,991.	1,200.	1,200.
TO 990-PF, PART II, LN 14	46,191.	44,991.	1,200.	1,200.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	X		8,124,001.	8,124,001.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,124,001.	8,124,001.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,124,001.	8,124,001.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	58,630,841.	58,630,841.
TOTAL TO FORM 990-PF, PART II, LINE 10B	58,630,841.	58,630,841.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	10,075,727.	10,075,727.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,075,727.	10,075,727.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ARTIO INTERNATIONAL EQUITY FUND II	FMV	5,811,540.	5,811,540.
WESTFIELD LARGE CAP GROWTH	FMV	3,044,848.	3,044,848.
GAM US INSTITUTIONAL DIVERSITY	FMV	2,977,823.	2,977,823.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,834,211.	11,834,211.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS & INTEREST RECEIVABLE	0.	307,607.	307,607.
TO FORM 990-PF, PART II, LINE 15	0.	307,607.	307,607.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICIA MCKAY 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	EXECUTIVE DIRECTOR 40.00	106,278.	8,914.	0.
ELIZABETH WILLIAMS 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	PRESIDENT 10.00	0.	0.	0.
PIPER HENRY KELLER 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	VICE-PRESIDENT 5.00	0.	0.	0.
PATRICIA HENRY 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	SECRETARY 5.00	0.	0.	0.
HALEH CLAPP 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TREASURER 5.00	0.	0.	0.
JAMES N. CLAPP II 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.
MARGARET CLAPP 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 10.00	0.	0.	0.
MATTHEW N. CLAPP JR. 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.
TAMSIN CLAPP 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.
GAIL GANT 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.
JEAN GARDNER 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.

MEDINA FOUNDATION 91-0745225

MARION HAND 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	TRUSTEE 5.00	0.	0.	0.
JENNIFER TEUNON 801 SECOND AVENUE, SUITE 1300 SEATTLE, WA 98104	PROGRAM OFFICER/ACTING ED 40.00	95,100.	14,018.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		201,378.	22,932.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C STATEMENT 16

GRANTEE'S NAME

EXPRESS OPPORTUNITIES

GRANTEE'S ADDRESS

P.O. BOX 94286
SEATTLE, WA 98134

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
5,000.	12/31/10	5,000.

PURPOSE OF GRANT

PAY FOR LEGAL EXPENSES FOR THE CREATION OF NONPROFIT, EXPRESS OPPORTUNITIES.

Medina Foundation
Grants and Contributions Paid During the Year
Form 990-PF Part XV, Line 3a
EIN 91-0745225

Donor Name	Street Address	City	State	Zip Code	Foundation Status of Recipient	Purpose of Grant	Paid Amount
Atlantic Street Center	2103 South Atlantic Street	Seattle	WA	98144-3615	509(a)(1) or (a)(2)	General Operating Grant	$30 000
The Boiler Room	P O Box 1659	Port Townsend	WA	98368	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Building Changes	2014 E Madison, Ste 200	Seattle	WA	98122	509(a)(1) or (a)(2)	General Operating Grant	$50 000
Charles Wright Academy	7723 Chambers Creek Rd W	Tacoma	WA	98467	509(a)(1) or (a)(2)	Capital Grant	$50 000
Children's Institute for Learning Differences	4030 86th Ave SE	Mercer Island	WA	98040	509(a)(1) or (a)(2)	General Operating Grant	$25,000
FareStart	700 Virginia Avenue	Seattle	WA	98101	509(a)(1) or (a)(2)	General Operating Grant	$40 000
Lazarus Day Center - CCS	416 - 2nd Avenue Ext S	Seattle	WA	98194-0741	509(a)(1) or (a)(2)	General Operating Grant	$20 000
Left Foot Organics	P O Box 12772	Olympia	WA	98508	509(a)(1) or (a)(2)	General Operating Grant	$12 500
Montesano Community Outreach	101 S Main Suite B	Montesano	WA	98563	509(a)(1) or (a)(2)	General Operating Grant	$7 000
Philanthropy Northwest	2505 3rd Ave , Ste 200	Seattle	WA	98121	509(a)(1) or (a)(2)	2011 Membership and Sponsorship	$12 930
Rita's House - CCS	100 - 23rd Avenue S	Seattle	WA	98144-2302	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Rotary First Harvest	P O Box 94117	Seattle	WA	98124	509(a)(1) or (a)(2)	General Operating Grant	$30 000
St James ESL Program	804 9th Ave	Seattle	WA	98104	509(a)(1) or (a)(2)	General Operating Grant	$10 000
St Martin de Porres Shelter - CCS	1561 Alaskan Way S	Seattle	WA	98134	509(a)(1) or (a)(2)	General Operating Grant	$50,000
Vietnamese Friendship Association	7101 MLK Jr Way S	Seattle	WA	98118	509(a)(1) or (a)(2)	General Operating Grant	$20 000
WestSide Baby	10032 - 15th Ave SW	Seattle	WA	98146	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Birth to Three Developmental Center	PO Box 24269	Federal Way	WA	98023	509(a)(1) or (a)(2)	General Operating Grant	$20,000
Boyer Children's Clinic	1850 Boyer Ave East	Seattle	WA	98112	509(a)(1) or (a)(2)	General Operating Grant	$40 000
Clallam County Family YMCA	302 S Francis Street	Port Angeles	WA	98362	509(a)(1) or (a)(2)	Building Futures Program Grant	$20 000
Coastal Harvest	PO Box 616	Hoquiam	WA	98550	509(a)(1) or (a)(2)	General Operating Grant	$25 000
Domestic Abuse Women's Network	PO Box 88007	Tukwila	WA	98138	509(a)(1) or (a)(2)	General Operating Grant	$40 000
Downtown Emergency Service Center	515 - 3rd Ave	Seattle	WA	98104	509(a)(1) or (a)(2)	General Operating Grant	$75 000
FareStart	700 Virginia Avenue	Seattle	WA	98101	509(a)(1) or (a)(2)	General Operating Grant	$40,000
Jumping Mouse Children's Center	1809 Sheridan Street	Port Townsend	WA	98368	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Market Foundation	85 Pike St #500	Seattle	WA	98101	509(a)(1) or (a)(2)	Pike Market Preschool and Senior Center Program Grant	$30 000
Neighborhood House	905 Spruce Street	Seattle	WA	98104	509(a)(1) or (a)(2)	General Operating Grant	$50 000
Northwest Harvest E M M	PO Box 12272	Seattle	WA	98102	509(a)(1) or (a)(2)	General Operating Grant	$40 000
NPower Seattle	403 23rd Ave South	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$25 000
Opportunity Council	1111 Cornwall Ave , Ste C	Bellingham	WA	98225	509(a)(1) or (a)(2)	Whatcom Homeless Service Center Program Grant	$30,000
Powerful Voices	1620 18th Ave , Ste 100	Seattle	WA	98122	509(a)(1) or (a)(2)	General Operating Grant	$35 000
Rochester Organization of Families	PO Box 312	Rochester	WA	98579	509(a)(1) or (a)(2)	General Operating Grant	$25 000
YouthCare	2500 NE 54th Street	Seattle	WA	98105-3142	509(a)(1) or (a)(2)	General Operating Grant	$30 000
Big Brothers Big Sisters of Island County	913 E Whidbey Ave	Oak Harbor	WA	98277	509(a)(1) or (a)(2)	Fundraising Consultant Grant	$1,300
Boys & Girls Clubs of Whatcom County	1715 Kentucky St	Bellingham	WA	98226	509(a)(1) or (a)(2)	General Operating Grant	$20,000
Church of Mary Magdalene	766 Thomas Street	Seattle	WA	98109-5113	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Eastside Domestic Violence Program	PO Box 6398	Bellevue	WA	98008-0398	509(a)(1) or (a)(2)	General Operating Grant	$40,000
Express Advantage	P O Box 94286	Seattle	WA	98134	509(a)(1) or (a)(2)	General Operating Grant	$240,000
Express Opportunities	P O Box 94286	Seattle	WA	98134	509(a)(1) or (a)(2)	Pay for Legal Expenses	$5,000
Family Education and Support Services	1202 Black Lake Blvd , Suite B	Olympia	WA	98502	509(a)(1) or (a)(2)	Parents as Teachers Program Grant	$15,000
The Funhouse	30 Pea Patch Lane	Eastsound	WA	98245	509(a)(1) or (a)(2)	General Operating Grant	$10 000
Katherine's House - CCS	100 - 23rd Ave S	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Listen and Talk	8610 - 8th Ave N E	Seattle	WA	98115	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Mockingbird Society	2100 24th Ave S , Ste 240	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$35,000
ROOTS	1415 NE 43rd St	Seattle	WA	98105	509(a)(1) or (a)(2)	General Operating Grant	$15 000
SafeFutures Youth Center	6337 - 35th Avenue S W	Seattle	WA	98126	509(a)(1) or (a)(2)	General Operating Grant	$20 000
Eastside Interfaith Social Concerns Council	700 - 108th Ave NE, #205	Bellevue	WA	98004	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Sound Mental Health	1600 E Olive Street	Seattle	WA	98122-2735	509(a)(1) or (a)(2)	Middle School Support Program Grant	$15,000
Vashon Youth & Family Services	PO Box 237	Vashon	WA	98070	509(a)(1) or (a)(2)	General Operating Grant	$20 000
Way Back Inn Foundation	PO Box 621	Renton	WA	98057	509(a)(1) or (a)(2)	General Operating Grant	$20,000
Arts Corps	4408 Delridge Way SW, Suite 110	Seattle	WA	98106-1348	509(a)(1) or (a)(2)	General Operating Grant	$20,000
Big Brothers Big Sisters of Southwest Washington	1802 Black Lake Blvd SW, #102	Olympia	WA	98512	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Boys & Girls Clubs of King County	603 Stewart St , Ste 300	Seattle	WA	98101	509(a)(1) or (a)(2)	General Operating Grant	$40,000
Bridge Disability Ministries	12356 Northup Way, Suite 103	Bellevue	WA	98005-1956	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Brigid Collins Family Support Center	1231 N Garden St , Ste 200	Bellingham	WA	98225	509(a)(1) or (a)(2)	WISH Family Journal Program Grant	$50 000
Cocoon House	2929 Pine St	Everett	WA	98201	509(a)(1) or (a)(2)	General Operating Grant	$40 000
Community Youth Services	711 State Ave NE	Olympia	WA	98506	509(a)(1) or (a)(2)	Rosie's Place and Street Outreach Program Grant	$15 000
El Centro de la Raza	2524 16th Ave S	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$25,000
HomeStep - CCGS	8757 - 15th Ave NW Suite 204	Seattle	WA	98117	509(a)(1) or (a)(2)	General Operating Grant	$20,000
Housing Hope	5830 Evergreen Way	Everett	WA	98012	509(a)(1) or (a)(2)	Capital Grant for Lincoln Hill Village in Stanwood	$50,000
L'Arche Tahoma Hope Community	12303 36th Ave E	Tacoma	WA	98446	509(a)(1) or (a)(2)	Farm & Garden Program Grant	$10,000
Matt Talbot Center - CCS	2313 Third Avenue	Seattle	WA	98121	509(a)(1) or (a)(2)	General Operating Grant	$25 000
OPERATION Sack Lunch	P O Box 4128	Seattle	WA	98194	509(a)(1) or (a)(2)	General Operating Grant	$25 000
SafePlace	PO Box 2002	Olympia	WA	98507-1605	509(a)(1) or (a)(2)	General Operating Grant	$20 000
The Sharehouse	5706 Second Ave South	Seattle	WA	98108	509(a)(1) or (a)(2)	General Operating Grant	$10 000
Little Red School House	14 East Casino Road	Everett	WA	98208	509(a)(1) or (a)(2)	General Operating Grant	$25 000

Medina Foundation
Grants and Contributions Paid During the Year
Form 990-PF, Part XV, Line 3a
EIN 91-0745225

Donor Name	Street Address	City	State	Zip Code	Foundation Status of Recipient	Purpose of Grant	Paid Amount
Toy Rescue Mission	P O Box 64547	Tacoma	WA	98464-0547	509(a)(1) or (a)(2)	General Operating Grant	$5,000
YWCA of Olympia	220 Union Ave SE	Olympia	WA	98501	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Big Brothers Big Sisters of Puget Sound	1600 South Graham St	Seattle	WA	98108	509(a)(1) or (a)(2)	General Operating Grant	$35 000
Child Care Resources	1225 S Weller St, Ste 300	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$40,000
City of Tacoma	747 Market Street	Tacoma	WA	98402	509(a)(1) or (a)(2)	Capital Grant	$10,000
Eastside Academy	1717 Bellevue Way NE	Bellevue	WA	98004	509(a)(1) or (a)(2)	General Operating Grant	$20 000
Feed the Hungry - CCS	P O Box 1734	Aberdeen	WA	98520	509(a)(1) or (a)(2)	General Operating Grant	$8 000
Hospitality Kitchen - CCS	1323 Yakima Ave S	Tacoma	WA	98405	509(a)(1) or (a)(2)	General Operating Grant	$10,000
Jewish Family Service	1601 16th Ave	Seattle	WA	98122-4000	509(a)(1) or (a)(2)	General Operating Grant	$30,000
Parent Trust for Washington Children	2200 Rainier Ave S	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Phoenix Housing Network - CCS	7050 South G Street	Tacoma	WA	98408	509(a)(1) or (a)(2)	General Operating Grant	$25,000
Potlatch Fund	801 Second Avenue, Suite 304	Seattle	WA	98104	509(a)(1) or (a)(2)	Technical Assistance Program Grant	$20,000
Seashare	600 Ericksen Ave NE, Ste 310	Bainbridge Island	WA	98110-1812	509(a)(1) or (a)(2)	General Operating Grant	$15,000
Team Read	P O Box 94042	Seattle	WA	98124	509(a)(1) or (a)(2)	General Operating Grant	$10 000
Washington Women's Employment & Education	3516 South 47th St #205	Tacoma	WA	98409	509(a)(1) or (a)(2)	General Operating Grant	$25,000
Womencare Shelter	4120 Meridian, Suite 220	Bellingham	WA	98226	509(a)(1) or (a)(2)	General Operating Grant	$15,000
YMCA of Tacoma-Pierce County	1614 S Mildred Street	Tacoma	WA	98465	509(a)(1) or (a)(2)	Tacoma Late Nite Program Grant	$20,000
Arc of King County	233 6th Ave N	Seattle	WA	98109	509(a)(1) or (a)(2)	Family Support 360 Center Program Grant	$25,000
Assistance League of the Eastside	PMB 291, 16541 Redmond Way	Redmond	WA	98001	509(a)(1) or (a)(2)	Operation School Bell Program Grant	$10,000
Good Cheer Food Bank & Thrift Store	P O Box 144	Langley	WA	98260	509(a)(1) or (a)(2)	Capital Grant	$20 000
Hopelink	16225 NE 87th St, Ste A-1	Redmond	WA	98052	509(a)(1) or (a)(2)	general operating expenses	$60,000
Intercommunity Mercy Housing	2505 3rd Ave, Ste 325	Seattle	WA	98121	509(a)(1) or (a)(2)	On-Site Residential Services Program Grant	$50,000
Plymouth Housing Group	2113 3rd Avenue	Seattle	WA	98121	509(a)(1) or (a)(2)	General Operating Grant	$70,000
School's Out Washington	801 23rd Ave S Suite A	Seattle	WA	98144	509(a)(1) or (a)(2)	Youth Development Leadership Summit Program Grant	$5 000
Skagit Valley Family YMCA	215 East Fulton Street	Mount Vernon	WA	98273	509(a)(1) or (a)(2)	Oasis Shelter and Drop-in Center Program Grant	$10,000
South King Council of Human Services	4800 S 188th St, Suite 232	SeaTac	WA	98188	509(a)(1) or (a)(2)	General Operating Grant	$25 000
Southwest Youth & Family Services	4555 Delridge Way SW	Seattle	WA	98106	509(a)(1) or (a)(2)	General Operating Grant	$35 000
Teen Feed	4740-B University Way NE	Seattle	WA	98105	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Washington Early Learning Fund	1218 Third Avenue, Suite 800	Seattle	WA	98101	509(a)(1) or (a)(2)	General Operating Grant	$150,000
Whatcom Volunteer Center	725 North State Street	Bellingham	WA	98225	509(a)(1) or (a)(2)	Volunteer Chore Program Grant	$10,000
Youth Tutoring Program-CCS	100 23rd Ave S	Seattle	WA	98144	509(a)(1) or (a)(2)	General Operating Grant	$11 641
Garden Raised Bounty	2016 Elliott Ave NW	Olympia	WA	98502	509(a)(1) or (a)(2)	General Operating Grant	$15 000
Island County Readiness to Learn	P O Box 346	Langley	WA	98260	509(a)(1) or (a)(2)	General Operating Grant	$10 000
YWCA of Tacoma & Pierce County	405 Broadway	Tacoma	WA	98402	509(a)(1) or (a)(2)	Capital Grant for Women's Shelter	$60 000
Philanthropy Northwest	2505 3rd Ave, Ste 200	Seattle	WA	98121	509(a)(1) or (a)(2)	2010 Membership	$11,100
Social Venture Partners	1601 2nd Ave, Ste 605	Seattle	WA	98101	509(a)(1) or (a)(2)	2010 Membership	$6 000
Big Brothers Big Sisters of Northwest Washington	1609 Broadway, Suite 203	Bellingham	WA	98225	509(a)(1) or (a)(2)	General Operating Grant	$5,000
Child Care Resources	1225 S Weller St, Ste 300	Seattle	WA	98144	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Cocoon House	2929 Pine St	Everett	WA	98201	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3 100
Dove House Advocacy Services	P O Box 743	Port Townsend	WA	98368	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Greater Metroparks Foundation	4702 S 19th Street	Tacoma	WA	98405-1175	509(a)(1) or (a)(2)	Capital Grant for Zina Linnik Project	$5,000
Rochester Organization of Families	PO Box 312	Rochester	WA	98579	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Serenity House of Clallam County	PO Box 4047	Port Angeles	WA	98363	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
						TOTAL CASH GRANTS	$2,805,971

Medina Foundation
Grants and Contributions Approved for Future Payment
Form 990-PF, Part XV, Line 3b
EIN 91-0745225

Donor Name	Street Address	City	State	Zip Code	Foundation Status of Recipient	Purpose of Grant	Paid Amount
Express Credit Union	1741 4th Avenue S, Suite A	Seattle	WA	98134	509(a)(1) or (a)(2)	General Operating Grant	$150 000
Literacy Council of Kitsap County	616 5th Street	Bremerton	WA	98337	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Recovery Café	2022 Boren Avenue	Seattle	WA	98121	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Skagit County Community Action Agency	330 Pacific Place	Mount Vernon	WA	98273	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
Solid Ground	1501 N 45th Street	Seattle	WA	98103	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
YWCA of Pierce County	405 Broadway	Tacoma	WA	98402	509(a)(1) or (a)(2)	Evans School Nonprofit Executive Leadership Institute	$3,100
						TOTAL CASH GRANTS	$165,500

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Wilmington Trust
Asset Reconciliation

Security	12/31/2010 Market Value
STOCKS	
Adobe Systems Inc	57,435 48 B
Aes Trust III Conv 6 75%	24,892 00 C
Aetna Inc	64,193 04 B
Alexandria Real Estate	100,732 50
Allstate Corp	46,066 60
Alpha Natural Resources Inc	71,915 94
Altria Group Inc	49,732 40
Amcor Ltd	37,086 81
Ameren Corp	52,997 20
Ameriprise Financial Inc	62,154 00
Amphenol Cl A	42,012 88
Anglo American Plc ADR	29,164 87
Annaly Capital Management Inc	93,721 60
Ansys Inc	91,643 20
Arch Cap Group Ltd Ord	128,553 00
Astellas Pharma Inc Unsp ADR	69,147 20
At&t Inc	49,593 44
Autonation	41,679 60
Banco Santander Adr	42,344 40
Bard C R Inc	65,156 70
Baxter Intl Inc	54,416 50
BE Aerospace Inc	40,140 52
Beijing Capital Intl Airport - H	47,840 00
Berkley W R Corp	74,062 90
Berkshire Hathaway Inc Cl B	112,154 00
Bg Group Plc New	73,848 00
Biogen Idec Inc	97,758 90
Blackboard Inc	0
Bmc Software Inc	61,941 96
Bok Financial Corp	12,388 80
Booz Allen Hamilton Holding	26,910 55
Borg Warner Automotive Inc	36,180 00
Boston Properties Inc	55,878 90
Boston Scientific	45,314 02
Bp Plc Spons Adr	75,795 72
Brookfield Asset Management Inc	191,484 08
Brown & Brown Inc	74,453 40
C H Robinson Worldwide Inc	165,993 30
Cameron International Corp	76,805 22
Canon Adr Inc	112,639 96
Carbo Ceramics Inc	62,124 00
Carmax Inc	48,138 80
Carnival Corp	95,770 47
Carrefour SA ADR	45,712 90
Cb Richard Ellis Group Inc-A	120,688 64

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
STOCKS	
CBS Corp Cl B	94,602 30 B
Celanese Corp Series A	45,287 00
Centurytel Inc	146,128 05
Cerner Corp	28,422 00
Charles Schwab Corporation	99,751 30
Check Point Software Techs Ltd	46,398 78
Cheesecake Factory Inc	26,367 60
Chesapeake Energy Corp	60,629 40
Chevron Corp	56,118 75
China Life Insurance Co-ADR	55,970 55
China Unicom - Adr	27,930 00
Church & Dwight	106,290 80
Citrix Sys Inc	51,307 50
Clearwire Corp A	25,214 40
Cliffs Natural Resources Inc	52,656 75
CME Group Inc	136,422 00
Cms Energy Corp	71,386 80
Cnooc Ltd Spd Adr	86,051 57
Coca-Cola Company	0
Comerica Inc	53,475 84
Community Health Sys	118,089 20
Conagra Foods Inc	60,695 04
Concho Resources Inc	82,409 80
Conocophillips	118,834 50
Cooper Industries PLC	67,091 79
Copart Inc	57,145 50
Core Laboratories Nv	78,364 00
Covance Inc	0
De La Rue PLC	38,710 95
Dentsply Int'l	0
Deutsche Telekom Ag Sponsored Ad	77,632 00
Devry Inc	107,955 00
Diamond Offshore Drill	79,976 52
Dicks Sporting Goods Inc	105,750 00
Discovery Communications CL A	96,327 00
Dish Network Corp	81,431 72
Douglas Emmett Inc - W/I	56,954 60
Dpl Inc	0
Dreamworks Animation SKG A	25,491 55
Dun & Bradstreet Del	29,552 40
Eaton Corp	57,657 68
Eaton Vance Corp	102,177 40
Ecolab Inc	42,857 00
Edison Intl	116,572 00
Edwards Lifesciences	164,913 60
Energizer Holdings Inc	43,156 80
Eni SPA Sponsored ADR	55,681 02
Equifax Inc	44,500 00
Equinix Inc	122,702 60

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
STOCKS	
Equity Res Property	91,951 50 B
Everest Re Group Ltd	93,980 56
Expedia Inc	45,162 00
Expeditors Intl Wash	117,936 00
Factset Resh System Inc	152,828 80
Fastenal Co	156,964 20
Fifth Third Bancorp	87,654 28
First Horizon Natl Corp	615 03
First Republic Bank/San Fran	29,818 88
Flir Sys Inc	47,005 00
Forest City Enterprises Cl A	105,964 81
Forest Oil Corp	86,002 05
Fosters Group Ltd Spd Adr	51,413 76
France Telecom Spons Adr	67,139 80
Franco Nevada Corp	94,099 25
Freeport-Mcmoran Copper & Gold CB	68,811 57
Gartner Inc	178,948 00
General Electric Co	54,321 30
Genon Energy	0
Genworth Financial Inc Cl A	38,539 62
Glaxosmithkline Plc Ads	163,233 64
Greenlight Capital Re Ltd A	37,587 62
Grupo Televisa (adr)	94,437 06
Guess Inc	42,966 56
Hanesbrands Inc	0
Hansen Natural Corp	47,731 64
Harris Corp Del	51,415 50
Hartford Financial Services Group	81,430 26
Hasbro Inc	42,131 74
Heinz H J Co	51,290 02
Helmerich & Payne	67,387 20
Henderson Land Development	118,528 64
Henry Schein Inc	81,648 70
Hologic Inc	36,623 72
Hong Kong Elec Holdings Ltd	44,162 50
Hong Kong Exchanges & Clear	137,700 00
Host Hotels & Resorts Inc	60,615 04
Hudson City Bancorp	50,450 40
Huntsman Corp	97,796 65
Hyatt Hotels Corp CL A	117,603 20
Iberdrola SA Sponsored ADR	77,349 30
Icici Bank Ltd - Spon Adr	71,655 60
Idexx Laboratories Inc	157,821 60
Imperial Oil Ltd	96,559 16
ING Groep N V	50,810 10
Intel Corporation	105,465 45
Intl Business Machines Inc	53,567 40
Intuitive Surgical	54,127 50

STATEMENT A

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
STOCKS	
Invesco Ltd	91,596 42 B
Janus Capital Group Inc	37,846 46
Jarden Corp	134,531 46
Jet Blue Awys Corp	43,407 87
Johnson & Johnson	42,985 75
Kansas City Southern	58,724 22
Kao Corp Sponsored Adr	95,459 50
Kimberly Clark	40,345 60
Kinetic Concepts Inc	66,840 48
Koninklijke Ahold Sponsored Adr	27,975 99
Kraft Foods Cl A Inc	42,727 56
Lamar Advertising Co A	125,496 00
Lazard Ltd	43,912 88
Lear Corp	98,019 03
Legg Mason Inc	45,591 39
Lender Processing Services	38,848 32
Leucadia Natl Corp	148,059 32
Liberty Media Holding Series A	110,918 88
Liberty Media Interactive A	77,146 84
Life Technologies Corp	90,465 00
Lockheed Martin Corp	47,538 80
Loews Corp	114,317 58
Lubrizol Corp	51,836 80
M&T Bank Corp	47,529 30
Marathon Oil Corp	47,768 70
Marsh & Mclennan Inc	52,547 48
Mastercard Inc A	59,389 15
Medtronic Inc	50,071 50
Metlife Inc	60,660 60
Mettler Toledo Intl	127,016 40
MFA Financial Inc	39,037 44
Microsoft Corporation	56,099 10
Morningstar Inc	39,810 00
Msc Indl Direct Inc Class A	55,633 40
MSCI Inc	89,608 00
Mylan Inc	18 26
Nasdaq OMX Group	48,504 12
National Grid Transco Plc	32,264 24
New York Community Bancorp	50,989 25
Newell Rubbermaid Inc	80,810 10
Newfield Exploration	152,801 09
Nii Holdings Inc B	93,339 40
Nippon Teleg & Tel	33,492 40
Northeast Utilities Co	57,894 08
Northrop Grumman Corp	57,654 20
Novartis Ag Sponsored Adr	123,087 60
NV Energy Inc	53,980 10
Nvr Inc	52,517 52
NYSE Euronext	62,598 24

STATEMENT A

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
STOCKS	
Oao Gazprom Adr Reg S	0 B
On Semiconductor Corporation	64,368 20
Owens Ill Inc	41,352 90
Parametric Technology Corp	50,241 90
Parker Hannifin Corp	64,034 60
Pentair Inc	68,492 76
Pfizer Incorporated	104,272 05
Pinnacle West Cap Corp	42,900 75
Pitney Bowes	25,389 00
Pnc Financial Svc Group	56,166 00
Polo Ralph Lauren Corp	177,472 00
Polycom Inc	72,541 78
Ppl Corp	59,641 12
Priceline Com Inc	91,896 50
Principal Financial Grp	136,621 76
Progress Energy Inc	37,610 20
Progressive Corp	0
QEP Resources Inc	86,236 25
Range Resource Corp	44,440 24
Reed Elsevier NV Spd ADR	53,317 85
Reliant Res Inc (gen 12/6/10)	0
Republic Svcs Inc	44,999 02
Reynolds American Inc	53,496 80
Ritchie Bros Auctioneers	74,682 00
Royal Dutch Shell PLC - ADR A	150,522 12
Rr Donnelley & Sons Co	43,937 05
Rwe Aktiengesllschaf - Sp Adr	75,950 16
Ryder System Inc	42,322 56
Sanofi - Aventis Sa Adr	125,181 32
Sba Communications Crp	130,598 60
Scana Corp	78,195 60
Sears Holdings Corp	147,352 50
Sempra Energy	38,048 00
Seven & I Holdings Unspn ADR	81,656 10
Singapore Telecom Spd Adr (sgapy)	63,103 75
Slm Corporation	60,998 55
Smucker J M Co New	81,865 55
Societe Generale France Spons Adr	55,219 60
Southern Union Co New	63,304 10
Sprint Nextel Corp	73,593 54
St Mary Ld & Expl Co	60,697 90
Stanley Black and Decker Inc	21,398 40
Steel Dynamics Inc	27,120 60
Stericycle Inc	136,754 80
Suncor Energy Inc	28,947 24
Suntrust Banks	80,237 69
Swire Pac Ltd Spons Adr Rep 1 Cl A Sh (hon	13,472 60
T Rowe Price & Assoc Inc	58,731 40

STATEMENT A

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value	
STOCKS		
Taiwan Semiconductor	68,443 33	B
Takeda Pharmaceutical Co ADR	75,801 55	
Tanger Factory Outlet Centrs	43,409 12	
Techne Corp	26,924 70	
Telecom Corp New Zealand	22,755 60	
Telefonica S A Sponsored Adr	102,082 64	
Telstra Ltd Spon Adr	68,262 95	
Temple Inland Inc	40,908 24	
Tesco Plc Spd Adr	28,373 08	
Textron Inc	45,176 04	
Thermo Fisher Scientific Inc	102,692 80	
Thompson Creek Metals Co Inc	45,838 08	
Tiffany & Co New	99,632 00	
Time Warner Inc	54,045 60	
Tokio Marine Holdings Inc	79,209 60	
Total Fina Elf Sa Adr	205,202 76	
Toyota Motor Corp Sp Adr Rep2co	58,893 87	
Travelers Cos Inc	53,481 60	
Trw Automotive Holdings Corp	66,823 60	
Ultra Petroleum Corp Cl F	36,782 90	
Unilever Plc Spon Adr New	120,524 64	
United Overseas Bank Ltd Spon Adr	43,731 12	
Unum Group	42,724 08	
Urban Outfitters Inc	105,603 69	
V F Corp	51,277 10	
Ventas Inc	72,422 40	
Verisk Analytics Inc CL A	137,683 20	
Verizon Communications	60,826 00	
Vinci S A ADR	41,837 25	
Vodafone Group Plc ADR	67,527 76	
Vornado Realty Trust Com	64,664 08	
Washing Post Cl B	0	
Waste Management Inc	0	
Weatherford International Ltd	88,008 00	
Wells Fargo & Co New	57,486 45	
Western Union Co	41,782 50	
Whiting Petroleum Corp	62,110 70	
Wyndham Worldwide Corp	41,374 76	
Wynn Resorts Ltd	84,110 40	
Xcel Energy Inc	99,121 95	
Xerox Corp	54,892 80	
XL Group PLC	62,536 12	
Zurich Finl Services Spons Adr	46,901 66	
	19,253,942 01	
CONVERTIBLE PREFERRED		
Affiliated Managers Group 5 1% 4/15/36	33,158 83	C

STATEMENT A

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CONVERTIBLE PREFERRED	
Apache Corp 6 8/1/2013	84,306 18
Archer Daniels Midland Co Corp	47,838 56
Autoliv Inc 8 4/30/2012	44,495 49
Citigroup Inc 7 5 12/15/2012	41,690 45
Ford Motor Co Cap Trust II	0
General Motors Co 4 75% 12/1/201	13,419 28
Hartford Finl Svcs Grp 7 25 4/1/2013	11,883 04
Kansas City Southern 5 125%	31,200 00
Legg MAson Inc Corp Unit	28,950 60
Nextera Energy Inc 8 375 6/1/2012	47,207 64
PPL Corporation 9 5 7/1/2013	22,415 52
Stanley Black & Decker I 4 75 11/17/2015	19,398 28
United Rentals Trust I 6 5% 8/1/2028	22,091 06
Vale Capital II 6 75% 6/15/12	19,390 47
Wells Fargo & Company 7 5%	37,020 35
	504,465 75 C
MUTUAL FUNDS	
Allianz NFJ Small Cap Value Fund Class A	2,835,144 82 B
Baron Small Cap	2,897,582 01 B
Principal High Yield Inst	2,547,108 97 B
UBS RMA Money Market Portfolio	711,930 30
	8,991,766 11
EXCHANGE TRADED FUNDS	
Market Vectors Gaming ETF	88,158 00
	88,158 00 B
CORPORATE BONDS	
Bank Of Scotland PLC	161,982 60
5 500% Due 06-15-12	
Westpac Banking Corp	153,474 00
2 250% Due 11-19-12	
Eksportfinans A/S	217,506 26
1 875% Due 04-02-13	
Apache Corporation	109,114 00
5 250% Due 04-15-13	
Berkshire Hathaway Inc	0
4 600% Due 05-15-13	
Duke Realty Lp	49,429 76
6 250% Due 05-15-13	
Nordic Investment Bank	116,653 90
3 625% Due 06-17-13	
Altria Group Inc	177,545 55
8 500% Due 11-10-13	
Alabama Power Company	0
5 800% Due 11-15-13	
Time Warner Cable Inc	87,056 93
8 250% Due 02-14-14	
Western Union Co	55,830 00
6 500% Due 02-26-14	
Safeway Inc	0

STATEMENT A

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CORPORATE BONDS	
6 250% Due 03-15-14	
Shell International Fin	159,664 50
4 000% Due 03-21-14	
Avalonbay Communities	0
5 375% Due 04-15-14	
General Elec Cap Corp	271,636 40
5 900% Due 05-13-14	
Wachovia Corporation	219,350 00
5 250% Due 08-01-14	
Yale University	118,614 45
2 900% Due 10-15-14	
Royal Bk Of Scotland PLC	189,240 20
4 875% Due 03-16-15	
Vornado Realty Trust	101,852 00
4 250% Due 04-01-15	
Telefonica Emisiones Sau	143,842 90
3 729% Due 04-27-15	
Shell International Fin	112,964 50
3 100% Due 06-28-15	
Ryder System Inc	80,283 00
7 200% Due 09-01-15	
Southern Co	167,346 30
2 375% Due 09-15-15	
Berkshire Hathaway Fin	233,557 10
2 450% Due 12-15-15	
Brown-Forman Corporation	123,796 25
2 500% Due 01-15-16	
HSBC Finance Corp	217,263 60
5 500% Due 01-19-16	
Home Depot Inc	106,254 65
5 400% Due 03-01-16	
Total Capital Sa	190,488 87
2 300% Due 03-15-16	
Deutsche Telekom Int Fin	0
5 750% Due 03-23-16	
Teck Resources Limited	117,562 50
10 250% Due 05-15-16	
Metlife Inc	57,657 50
6 750% Due 06-01-16	
UBS Ag Stamford Ct	37,662 80
5 875% Due 07-15-16	
Morgan Stanley	186,663 60
5 450% Due 01-09-17	
Goldman Sachs Group Inc	196,669 80
5 625% Due 01-15-17	
Bear Stearns Co	196,396 00
5 550% Due 01-22-17	
America Movil	130,819 08
5 625% Due 11-15-17	

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CORPORATE BONDS	
Credit Suisse USA Inc	193,012 20
5 750% Due 02-15-18	
PPL Energy Supply LLC	77,939 40
6 500% Due 05-01-18	
Chubb Corporation	72,219 55
5 750% Due 05-15-18	
Statoilhydro ASA	161,514 05
5 250% Due 04-15-19	
National City Corp	95,434 60
6 875% Due 05-15-19	
Intl Game Technology	106,937 70
7 500% Due 06-15-19	
Raymond James Financial	47,405 20
8 600% Due 08-15-19	
Partnerre Finance B LLC	133,088 80
5 500% Due 06-01-20	
Cameron Intl Corp	109,233 00
7 000% Due 07-15-38	
Teck Resources Limited	0
6 000% Due 08-15-40	
Accrued Interest	67,955 93
	5,552,919 42 C
CONVERTIBLE BONDS	
EMC Corp	27,478 75
1 750% Due 12-01-11	
Newmont Mining Corp	43,360 00
3 000% Due 02-15-12	
Borgwarner Inc	44,725 00
3 500% Due 04-15-12	
Ingersoll-Rand Co Ltd	45,092 50
4 500% Due 04-15-12	
Stanley Black & Decker I	21,470 00
5 125% Due 05-17-12	
Iconix Brand Group Inc	33,165 00
1 875% Due 06-30-12	
FTI Consulting	37,120 00
3 750% Due 07-15-12	
Human Genome Sciences	27,315 00
2 250% Due 08-15-12	
Amgen Inc	34,000 00
0 375% Due 02-01-13	
Central Eur Distr Corp	62,142 50
3 000% Due 03-15-13	
Medtronic Inc	0
1 625% Due 04-15-13	
Gilead Sciences Inc	50,715 00
0 625% Due 05-01-13	
SBA Communications Corp	30,273 75
1 875% Due 05-01-13	

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CONVERTIBLE BONDS	
Symantec Corp	42,041 25
1 000% Due 06-15-13	
Molson Coors Brewing Co	74,080 00
2 500% Due 07-30-13	
Alliance Data Systems Co	65,422 50
1 750% Due 08-01-13	
EMC Corp	27,112 50
1 750% Due 12-01-13	
Alcoa Inc	44,527 50
5 250% Due 03-15-14	
Intl Game Technology	53,072 50
3 250% Due 05-01-14	
Alliance Data Systems Co	41,062 50
4 750% Due 05-15-14	
US Steel Corp	27,160 00
4 000% Due 05-15-14	
Allegheny Technologies	34,701 25
4 250% Due 06-01-14	
Hertz Global Holdings In	34,515 00
5 250% Due 06-01-14	
Salix Pharmaceuticals Lt	44,581 25
2 750% Due 05-15-15	
Cephalon Inc	25,267 50
2 000% Due 06-01-15	
Incyte Corp Ltd	35,296 25
4 750% Due 10-01-15	
Ford Motor Company	37,976 25
4 250% Due 11-15-16	
Danaher Corp	63,020 00
0 000% Due 01-22-21	
UAL Corp	36,630 00
4 500% Due 06-30-21	
Best Buy	50,820 00
2 250% Due 01-15-22	
Fluor Corp	26,180 00
1 500% Due 02-15-24	
Fisher Scientific Intl	25,132 50
3 250% Due 03-01-24	
Vornado Realty LP	51,002 50
3 875% Due 04-15-25	
Invitrogen Corporation	55,988 75
3 250% Due 06-15-25	
Teva Pharmaceutical Finance LLC	36,386 25
0 250% Due 02-01-26	
Teva Pharmaceuticals Finance Co B	32,887 50
1 750% Due 02-01-26	
Allergan Inc	79,100 00
1 500% Due 04-01-26	
Cameron Intl Corp	49,385 00

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CONVERTIBLE BONDS	
2 500% Due 06-15-26	
On Semiconductor Corp	40,600 00
2 625% Due 12-15-26	
Tech Data Corp	42,691 25
2 750% Due 12-15-26	
GSI Commerce Inc	48,881 25
2 500% Due 06-01-27	
Nuance Communications	36,386 25
2 750% Due 08-15-27	
Jefferies Group Inc	60,827 50
3 875% Due 11-01-29	
Health Care Reit Inc	19,575 00
3 000% Due 12-01-29	
Roper Industries Inc	23,843 75
1 481% Due 01-15-34	
Nash Finch Co	63,787 50
1 631% Due 03-15-35	
Intel Corp	18,928 75
2 950% Due 12-15-35	
Boston Properties LP	34,177 50
3 750% Due 05-15-36	
Beckman Coulter Inc	38,802 50
2 500% Due 12-15-36	
Transocean Inc	4,929 32
1 500% Due 12-15-37	
Transocean Inc	33,862 50
1 500% Due 12-15-37	
Accrued Interest	8,464 57
	2,025,963 89 C
UNIT TRUSTS	
Intermediate Credit Index CTF	1,838,739 95 C
Intermediate US Government Index	2,500,184 83 A
Russell 1000 Index CTF	31,033,811 27 B
US Trsy 1-3 Yr Index CTF	5,623,816 78 A
	40,996,552 83
FOREIGN BONDS	
Korea Rep Nt	120,167 30
5 750% Due 04-16-14	
Republic of Poland	84,983 20
5 000% Due 10-19-15	
Accrued Interest	2,117 71
	207,268 21 C
LIMITED PARTNERSHIPS	
Artio Global Management LLC	5,811,540 00
GAM US Institutional Diversity USD	2,977,824 02
Westfield Large Cap Growth LP	3,044,847 96
	11,834,211 98

Medina Foundation
EIN 91-0745225
Form 990-PF, Part II, Lines 10(a), (b), (c)

Security	12/31/2010 Market Value
CASH AND EQUIVALENTS	
Corporate Services Pass-Through Account	90
Funds-in-transfer Account	0
Long-term Capital Distribution	0
Long Term Cap Gain Wash Account	0
Reinvested Dividend Wash Account	0
Short-term Cap Gain Wash Account	0
UBS Cash Account	-27,033 17
UBS Cashfund	74,357 82
	47,414 65
TOTAL PORTFOLIO	89,502,662 84

Part II, Line 10a U S Obligations	$8,124,001 (sum of A)
Part II, Line 10b Corporate Stock	$58,630,841 (sum of B)
Part II, Line 10c Corporate Bonds	$10,075,727 (sum of C)
Total	$76,830,569

STATEMENT A

THE MEDINA FOUNDATION

FUNDING GUIDELINES

The Medina Foundation is a family foundation that works to foster positive change in the Greater Puget Sound area In honoring the vision of our founder, Norton Clapp, the Medina Foundation aspires to improve lives by funding human service organizations that provide direct support to Puget Sound residents.

Our activities are based on the following set of shared values:

- Compassion
- Innovation
- Integrity
- Stewardship
- Leadership

The Medina Foundation takes into consideration many qualities of an organization when conducting grant reviews.

We look for organizations that both engage in strategic planning to meet well-mapped organizational goals and show positive results through their programs We feel organizations that are driven by strong leadership, through a diverse and engaged board and a dedicated executive director and staff, have a high likelihood of success.

Grant amounts awarded reflect both the needs of the nonprofit and the Foundation's desire to see a diversified funding base. Typically, this means that our grants are no more than 10% of an operating or capital budget. We do consider making exceptions for innovative start-ups. Since grant sizes vary widely, please review the grants list to get a sense of the size and types of grants that we have recently awarded.

The Foundation makes grants to organizations qualified under Internal Revenue Code Section 501(c)(3) and classified as public charities (not private foundations) under Section 509(a). No grants are made to religious institutions for religious purposes or to arts, health care related or environmental programs.

Funding Areas
We focus on improving the lives of Puget Sound residents by funding programs that help people achieve self-sufficiency. Our primary areas of funding include:

- **Housing & homelessness**—housing and related services to support those in need, including programs that help people become self-sufficient
- **Youth development**—programs working with at-risk youth, such as mentoring and tutoring
- **Hunger**—programs working to alleviate hunger
- **Education**—birth to 12th-grade educational opportunities, adult literacy and other programs that enhance academic skills

- **Family support**—programs for those suffering from the effects of domestic violence, services for those with disabilities, substance abuse prevention and treatment programs, and other human services
- **Economic Development**—programs working to help people become economically self-sufficient

Geographic Funding Region

The Medina Foundation funds in the following Greater Puget Sound counties of Washington State. Clallam, Grays Harbor, Island, Jefferson, King, Kitsap, Mason, Pacific, Pierce, San Juan, Skagit, Snohomish, Thurston and Whatcom

Application Assistance

After reviewing the grant guidelines, application process and frequently asked questions, feel free to contact the Foundation if you need assistance or are still unsure whether your organization might be eligible for funding.

Jennifer Teunon
Program Officer
(206) 652-8785
info@medinafoundation.org

STATEMENT B

Medina Foundation
Summary of Direct Charitable Activities
Form 990-PF, Part IX-A
EIN 91-0745225

Credit Union:
Medina Foundation is stewarding an effort to create a low income credit union in King County that will offer alternatives to usury fees charged by payday lenders. The credit union and a stand-alone 501(c)(3) will offer an array of financial services and education The Credit Union was opened for operations in 2010. $21,430