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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

2011

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 2011 or tax year beginning 10/01/11, and ending 09/30/12

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 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"/>
G Check all that apply: <input type="checkbox"/> Initial return, <input type="checkbox"/> Initial return of a former public charity, <input type="checkbox"/> Final return, <input type="checkbox"/> Amended return, <input type="checkbox"/> Address change, <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 931,557	J Accounting method: <input type="checkbox"/> Cash, <input checked="" type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,958	15,958	15,958	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	52,782			
	b Gross sales price for all assets on line 6a 331,590				
	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 2	5,000		5,000		
12 Total. Add lines 1 through 11	73,740	15,958	20,958		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 3	9,849			
	17 Interest				
	18 Taxes (attach schedule), (see 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	5,010			
	24 Total operating and administrative expenses. Add lines 13 through 23	14,859	0	0	0
	25 Contributions, gifts, grants paid	50,000			50,000
26 Total expenses and disbursements. Add lines 24 and 25	64,859	0	0	50,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	8,881				
b Net investment income (if negative, enter -0-)		15,958			
c Adjusted net income (if negative, enter -0-)			20,958		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

SCANNED MAR 26 2013

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 instructions)				
7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0			
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments—U S and state government obligations (attach schedule)				
b Investments—corporate stock (attach schedule) SEE STMT 5	565,626	674,449	674,449	
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 6	386,237	383,055	383,055	
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶ SEE STATEMENT 7)	-29,187	-125,947	-125,947	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item l)	922,676	931,557	931,557	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
24 Unrestricted	922,676	931,557		
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
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 instructions)	922,676	931,557		
31 Total liabilities and net assets/fund balances (see instructions)	922,676	931,557		

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	922,676
2 Enter amount from Part I, line 27a	2	8,881
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	931,557
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	931,557

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 PLEASE SEE STMT 9.				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h)))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) } [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see 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 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))
2010	49,565	955,485	0.051874
2009	57,122	964,422	0.059229
2008	52,000	872,308	0.059612
2007	15,000	1,005,979	0.014911
2006			

2 Total of line 1, column (d)	2	0.185626
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	0.046407
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	989,614
5 Multiply line 4 by line 3	5	45,925
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	160
7 Add lines 5 and 6	7	46,085
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	50,000

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 <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	160
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	160
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	160
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	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	160
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 2012 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
b		
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ JESI FOTH 13925 INTERURBAN AVE S #100 Located at ▶ SEATTLE	Telephone no ▶ 206-577-1428 WA 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			
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011) 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 2011?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here **N/A** **5b**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes 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 (see 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 8				

2 Compensation of five highest-paid employees (other than those included on line 1—see 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

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 (see 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.	50,000
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3	
Total. Add lines 1 through 3	

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	1,013,857
b	Average of monthly cash balances	1b	-9,173
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,004,684
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,004,684
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	15,070
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	989,614
6	Minimum investment return. Enter 5% of line 5	6	49,481

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	49,481
2a	Tax on investment income for 2011 from Part VI, line 5	2a	160
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	160
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,321
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	49,321
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	49,321

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	50,000
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	50,000
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 instructions)	5	160
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,840

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				49,321
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,457	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 50,000				
a Applied to 2010, but not more than line 2a			1,457	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				48,543
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				778
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 2011, 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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 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 GONZAGA UNIVERSITY AD BOX 9 SPOKANE WA 99258		UNIVERSITY	SCHOLARSHIP	5,000
OSU FOUNDATION BEXELL HALL 200 CORVALLIS OR 97331		FOUNDATION	SCHOLARSHIP	5,000
PSU FOUNDATION 506 SW MILL STREET PORTLAND OR 97207		FOUNDATION	SCHOLARSHIP	5,000
UI FOUNDATION PO BOX 443161 MOSCOW ID 83844		FOUNDATION	SCHOLARSHIP	5,000
UNIVERSITY OF ALASKA 3211 PROVIDENCE DRIVE ANCHORAGE AK 99508		FOUNDATION	SCHOLARSHIP	5,000
UNIVERSITY OF OREGON 1208 UNIVERSITY OF OREGON EUGENE OR 94703		FOUNDATION	SCHOLARSHIP	5,000
UW FOUNDATION PO BOX 353200 SEATTLE WA 98195		FOUNDATION	SCHOLARSHIP	5,000
WASHINGTON CASH GRANT 2100 24TH AVE S., STE 380 SEATTLE WA 98144		EXEMPT	SCHOLARSHIP	5,000
WASHINGTON DECA GRANT 9747 NE JUANITA DRIVE KIRKLAND WA 98034		EXEMPT	SCHOLARSHIP	5,000
WSU COLLEGE OF BUSINESS PO BOX 674847 PULLMAN WA 99164		UNIVERSITY	SCHOLARSHIP	5,000
Total			▶ 3a	50,000
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
				PURCHASE					
PLEASE SEE STMT 9	VARIOUS	VARIOUS			\$ 331,590	\$ 278,808	\$	\$	\$ 52,782
TOTAL					\$ 331,590	\$ 278,808	\$ 0	\$ 0	\$ 52,782

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
IN-KIND INCOME	\$ 5,000	\$	\$ 5,000
TOTAL	\$ 5,000	\$ 0	\$ 5,000

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT BROKER FEE	\$ 9,849	\$	\$	\$
TOTAL	\$ 9,849	\$ 0	\$ 0	\$ 0

10908 EVERGREEN BUSINESS CAPITAL

26-1088317

FYE: 9/30/2012

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
IN-KIND EXPENSE	5,000			
MISCELLANEOUS	10			
TOTAL	<u>5,010</u>	<u>0</u>	<u>0</u>	<u>0</u>

10908 EVERGREEN BUSINESS CAPITAL
 26-1088317
 FYE: 9/30/2012

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
EQUITIES - SEE STMT 10	\$ 565,626	\$ 674,449	MARKET	\$ 674,449
TOTAL	<u>\$ 565,626</u>	<u>\$ 674,449</u>		<u>\$ 674,449</u>

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
FIXED INCOME - SEE STMT 10	\$ 377,901	\$ 409,737	MARKET	\$ 409,737
PRINCIPAL CASH - SEE STMT 10	8,336	-26,682	MARKET	-26,682
TOTAL	<u>\$ 386,237</u>	<u>\$ 383,055</u>		<u>\$ 383,055</u>

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ACCUMULATED NET UNREALIZED LOSS (GAIN)	\$ -29,187	\$ -125,947	\$ -125,947
TOTAL	<u>\$ -29,187</u>	<u>\$ -125,947</u>	<u>\$ -125,947</u>

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Federal Statements

Statement 8 - 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	SECRETARY	1.00	0	0	0
HOWARD BARKHOFF 13925 INTERURBAN AVE S SEATTLE WA 98168	CHAIRMAN	1.00	0	0	0
JACK BRUMMEL 13925 INTERURBAN AVE S SEATTLE WA 98168	DIRECTOR	0.50	0	0	0
RICH FELDMAN 13925 INTERURBAN AVE S SEATTLE WA 98168	DIRECTOR	0.50	0	0	0
BARBARA WRIGHT 13925 INTERURBAN AVE S SEATTLE WA 98168	TREASURER	1.00	0	0	0
JENNIFER RINGENBACH 13925 INTERURBAN AVE S SEATTLE WA 98168	DIRECTOR	1.00	0	0	0
BILL ROBINSON 13925 INTERURBAN AVE S SEATTLE WA 98168	DIRECTOR	0.50	0	0	0
DAVE SPURING 13925 INTERURBAN AVE S SEATTLE WA 98168	DIRECTOR	0.50	0	0	0
PATRICIA KIBBE 13925 INTERURBAN AVE S SEATTLE WA 98168	STAFF	0.50	0	0	0

STATEMENT 9

EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:61-8243-01-8
10/01/11 - 09/30/12**Purchase Activity**

	Date	Income Cash	Principal Cash
Vanguard GNMA Fund Adm #536 Purchased 2738 974 Shs 01/19/12 @ 11.06	01/20/12		-30,293.05
Vanguard Inflation Protected Securities Fd #0119 Purchased 1474.023 Shs 01/19/12 @ 14.18	01/20/12		-20,901.65
Virtus Emerging Markets Opportunity Fund CII #1736 Purchased 2549.335 Shs 09/11/12 @ 9.66	09/12/12		-24,626.58
Total Purchases		\$ 0.00	\$ -314,371.93

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Invesco Real Estate Fund Inst #4725 Sold 925.175 Shs 07/24/12 @ 25.72	07/25/12	23,795.50	2,026.14
AT&T Inc Com Sold 27 Shs 01/19/12 To BNY/ESI Electronic Trading @ 30.32	01/24/12	818.08	-285.68
Sold 27 Shs 07/24/12 To BNY/ESI Electronic Trading @ 34.53	07/27/12	931.75	-136.52
Abbott Laboratories Com Sold 18 Shs 01/19/12 To BNY/ESI Electronic Trading @ 55.195	01/24/12	993.13	18.07
Sold 23 Shs 07/24/12 To BNY/ESI Electronic Trading @ 63.8275	07/27/12	1,467.54	221.63
American Tower Corporation Sold 18 Shs 01/19/12 To BNY/ESI Electronic Trading @ 62.46	01/24/12	1,123.89	502.17
Sold 10 Shs 07/24/12 To BNY/ESI Electronic Trading @ 69.1153	07/27/12	690.94	345.54
Apple Inc Com Sold 3 Shs 01/19/12 To BNY/ESI Electronic Trading @ 428.9	01/24/12	1,286.61	881.31

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
10/01/11 - 09/30/12

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Sold 5 Shs 07/24/12 To BNY/ESI Electronic Trading @ 600.48	07/27/12	3,002.23	2,326.74
Artisan International Value Fund Long Term Capital Gains Dist of \$.068 Per Sh on 1,964 Sh Sold 136.052 Shs 01/19/12 @ 26.15	12/19/11 01/20/12	133.78 3,557.76	133.78 461.22
Bed Bath & Beyond Inc Com Sold 18 Shs 01/19/12 To BNY/ESI Electronic Trading @ 62.71	01/24/12	1,128.39	384.81
C H Robinson Worldwide Inc Com New Sold 19 Shs 01/19/12 To BNY/ESI Electronic Trading @ 68.29	01/24/12	1,297.10	341.99
CSX Corp Com Sold 85 Shs 01/19/12 To BNY/ESI Electronic Trading @ 23.07	01/24/12	1,959.21	646.86
Chevron Corporation Sold 27 Shs 01/19/12 To BNY/ESI Electronic Trading @ 106.09 Sold 20 Shs 07/24/12 To BNY/ESI Electronic Trading @ 105.8942	01/24/12 07/27/12	2,863.83 2,117.44	894.50 658.68
Costco Whsl Corp New Com Sold 7 Shs 01/19/12 To BNY/ESI Electronic Trading @ 81.43 Sold 8 Shs 07/24/12 To BNY/ESI Electronic Trading @ 94.0379	01/24/12 07/27/12	569.85 752.13	176.55 302.85
Delaware Emerging Markets Fund Class I #20 Sold 1889.990 Shs 09/11/12 @ 13.14	09/12/12	24,834.47	-623.69
Diamond Hill Small Cap Fund Class I #69 Long Term Capital Gains Dist of \$.848 Per Sh on 1,347 Sh Short Term Capital Gains Dist of \$.035 Per Sh on 1,347 Sh Sold 1047.973 Shs 01/19/12 @ 24.34	12/16/11 12/16/11 01/20/12	1,142.93 48.14 25,507.67	1,142.93 48.14 2,536.20

EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:

61-8243-01-8

Statement Period:

10/01/11 - 09/30/12

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Disney Walt Co Com Sold 28 Shs 01/19/12 To BNY/ESI Electronic Trading @ 39.34	01/24/12	1,100.93	189.24
Sold 27 Shs 07/24/12 To BNY/ESI Electronic Trading @ 47.9574	07/27/12	1,294.28	415.15
E M C Corp Mass Com Sold 23 Shs 07/24/12 To BNY/ESI Electronic Trading @ 25.3	07/27/12	581.43	158.32
Express Scripts Inc Com Sold 21 Shs 01/19/12 To BNY/ESI Electronic Trading @ 51.09	01/24/12	1,072.44	35.19
Express Scripts Hldg Co Com Sold 19 Shs 07/24/12 To BNY/ESI Electronic Trading @ 56.46	07/27/12	1,072.34	133.88
Goldman Sachs Mid Cap Value Fund - Inst Sold 769,263 Shs 01/19/12 @ 35.46	01/20/12	27,278.07	9,961.96
Goodrich Corp Com Sold 18 Shs 01/19/12 To BNY/ESI Electronic Trading @ 124.19	01/24/12	2,235.01	1,353.64
Sold 4 Shs 07/24/12 To BNY/ESI Electronic Trading @ 127.0632	07/27/12	508.17	312.31
To Remove 62 Shs on Cash Merger @ 127.5 Per Sh	07/27/12	7,905.00	4,869.17
Harding, Loevner International Equity Portfolio - In Long Term Capital Gains Dist of \$.035 Per Sh on 3,733 Sh	12/20/11	130.86	130.86
Sold 309,488 Shs 01/19/12 @ 14.1	01/20/12	4,363.78	-340.44
Heinz H J Co Com Sold 36 Shs 01/19/12 To BNY/ESI Electronic Trading @ 53.43	01/24/12	1,922.72	187.22
Home Depot Inc Com Sold 79 Shs 01/19/12 To BNY/ESI Electronic Trading @ 44.77	01/24/12	3,535.18	365.17

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
10/01/11 - 09/30/12

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Sold 13 Shs 07/24/12 To BNY/ESI Electronic Trading @ 50.9916	07/27/12	662.62	153.30
Intel Corp Com Sold 109 Shs 01/19/12 To BNY/ESI Electronic Trading @ 25.4846	01/24/12	2,775.58	405.46
International Business Machs Corp Com Sold 7 Shs 01/19/12 To BNY/ESI Electronic Trading @ 181.37	01/24/12	1,269.42	456.13
Jacobs Engr Group Inc Com Sold 35 Shs 01/19/12 To BNY/ESI Electronic Trading @ 45.53	01/24/12	1,592.81	252.98
Marshall Small Cap Growth Fd I #964 Long Term Capital Gains Dist of \$ 1.105 Per Sh on 1,589 Sh Sold 1218.714 Shs 01/19/12 @ 18.58	12/08/11 01/20/12	1,756.73 22,643.71	1,756.73 3,838.96
BMO Prime Money Market Fund Cl I Sales (18) 10/01/11 To 09/30/12	09/30/12	65,185.07	
Microsoft Corp Com Sold 53 Shs 01/19/12 To BNY/ESI Electronic Trading @ 28.235	01/24/12	1,495.37	-132.75
Munder Midcap Core Growth Fund Class Y #32 Sold 942.310 Shs 01/19/12 @ 29.88 Sold 77.751 Shs 07/24/12 @ 29.6	01/20/12 07/25/12	28,156.22 2,301.43	3,100.97 311.01
Mylan Inc Com Sold 50 Shs 01/19/12 To BNY/ESI Electronic Trading @ 21.98	01/24/12	1,097.97	33.52
National-Oilwell Inc Com Sold 27 Shs 01/19/12 To BNY/ESI Electronic Trading @ 75.46 Sold 14 Shs 07/24/12 To BNY/ESI Electronic Trading @ 67.6276	01/24/12 07/27/12	2,036.84 946.48	763.05 494.22

EVERGREEN BUSINESS CAPITAL FOUND.Account Number:
Statement Period:61-8243-01-8
10/01/11 - 09/30/12**Sale Activity**

	Date	Proceeds	Realized Gain/Loss
Nextera Energy Inc Com Sold 31 Shs 07/24/12 To BNY/ESI Electronic Trading @ 69.18	07/27/12	2,143.91	543.38
PNC Finl Svcs Group Inc Com Sold 20 Shs 01/19/12 To BNY/ESI Electronic Trading @ 59.34	01/24/12	1,186.37	-39.71
Philip Morris Intl Inc Com Sold 33 Shs 01/19/12 To BNY/ESI Electronic Trading @ 73.93	01/24/12	2,438.98	759.94
Sold 30 Shs 07/24/12 To BNY/ESI Electronic Trading @ 87.5841	07/27/12	2,626.86	1,115.05
Praxair Inc Com Sold 19 Shs 01/19/12 To BNY/ESI Electronic Trading @ 110.46	01/24/12	2,098.31	842.31
Procter & Gamble Co Com Sold 39 Shs 01/19/12 To BNY/ESI Electronic Trading @ 66.04	01/24/12	2,574.73	96.05
Qualcomm Inc Com Sold 42 Shs 01/19/12 To BNY/ESI Electronic Trading @ 57.975	01/24/12	2,434.06	783.34
Southern Co Com Sold 19 Shs 01/19/12 To BNY/ESI Electronic Trading @ 45.03	01/24/12	855.17	271.90
Sold 16 Shs 07/24/12 To BNY/ESI Electronic Trading @ 47.07	07/27/12	752.78	261.61
Starbucks Corp Com Sold 44 Shs 01/19/12 To BNY/ESI Electronic Trading @ 47.99	01/24/12	2,110.63	1,213.69
Templeton Institutional Foreign Smaller Company Fund #458 Long Term Capital Gains Dist of \$.029 Per Sh on 2,646 Sh	09/11/12	77.29	77.29

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
10/01/11 - 09/30/12

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Unitedhealth Group Inc Com Sold 46 Shs 01/19/12 To BNY/ESI Electronic Trading @ 52.46	01/24/12	2,412.19	894.99
Vanguard Short-Term Bond Index - Sig #1349 Long Term Capital Gains Dist of \$.041 Per Sh on 26,441 Sh	12/23/11	1,084.12	1,084.12
Short Term Capital Gains Dist of \$.008 Per Sh on 26,441 Sh	12/23/11	211.54	211.54
Sold 2120.221 Shs 01/19/12 @ 10.62	01/20/12	22,516.75	1,333.30
Long Term Capital Gains Dist of \$.003 Per Sh on 24,321 Sh	04/02/12	72.97	72.97
Short Term Capital Gains Dist of \$.001 Per Sh on 24,321 Sh	04/02/12	24.32	24.32
Vanguard GNMA Fund Adm #536 Long Term Capital Gains Dist of \$.020 Per Sh on 5,833 Sh	12/30/11	116.68	116.68
Short Term Capital Gains Dist of \$.108 Per Sh on 5,833 Sh	12/30/11	630.07	630.07
Long Term Capital Gains Dist of \$.007 Per Sh on 8,572 Sh	04/02/12	60.01	60.01
Short Term Capital Gains Dist of \$.021 Per Sh on 8,572 Sh	04/02/12	180.03	180.03
Vanguard Inflation Protected Securities Fd #0119 Long Term Capital Gains Dist of \$.018 Per Sh on 2,211 Sh	12/28/11	39.81	39.81
Total Sales		\$ 331,590.41	\$ 52,782.16

Bal @ 9/30/2012

Non-Cash Activity

	Date	Cost
Invesco Real Estate Fund Class R5 Invesco Real Estate Fund Inst Name Change To	09/25/12	
American Tower Corp Cl A To Remove 97 Shs In Exchange For American Tower Reit Com	01/03/12	-3,350.36
American Tower Reit Com Recd 97 Shs As A Mandatory Exchange of American Tower Corp Cl A on Basis of 1 Shs For Each 1 Sh Held	01/03/12	3,350.36

EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:61-8243-01-8
10/01/11 - 09/30/12

Asset Position As of 09/30/12

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cash Equivalents				
BMO Prime Money Market Fund C I I # 090		0.00 0.00		
Total Cash Equivalents		\$ 0.00 \$ 0.00	0.00	0.00%
Equities				
Invesco LTD	300.000	7,497.00 7,320.72	207.00	2.76%
Invesco Real Estate Fund Class R5	1,599 363	41,631.42 37,633.01	313.00	0.75%
AT&T Inc Com	135.000	5,089.50 4,373.64	237.00	4.67%
Abbott Laboratories Com	109.000	7,473.04 5,904.53	222.00	2.98%
American Tower Corporation	69.000	4,925.91 2,383.24	63.00	1.29%
Apple Inc Com	12.000	8,005.26 1,621.19	127.00	1.59%
Artisan International Value Fund	1,833.921	52,670.21 41,748.26	25.00	0.05%
Bed Bath & Beyond Inc Com	106.000	6,678.00 4,321.22		
C H Robinson Worldwide Inc Com New	122 000	7,146.76 6,132.78	161.00	2.25%
CSX Corp Com	357 000	7,407.75 3,895.16	199.00	2.70%
Caterpillar Inc Com	67 000	5,764.68 5,937.77	139.00	2.42%
Chevron Corporation	98 000	11,422.88 7,147.94	352.00	3.09%
Cisco Sys Inc Com	460 000	8,783.70 9,717.48	257.00	2.93%
Comerica Inc Com	227 000	7,048.35 8,181.69	136.00	1.93%

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
10/01/11 - 09/30/12

Asset Position As of 09/30/12

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Costco Whsl Corp New Com	72.000	7,211.52 3,972.92	79 00	1.10%
Diamond Hill Small Cap Fund Class I #69	353.880	9,038.10 7,772.91	11.00	0.13%
Disney Walt Co Com	141.000	7,371.48 4,591.00	84.00	1.15%
E M C Corp Mass Com	299.000	8,153.73 4,076.68		
Express Scripts Hldg Co Com	124 000	7,766.12 6,124.70		
Goldman Sachs Group Inc Com	77 000	8,753.36 13,433 53	141.00	1.62%
Goldman Sachs Mid Cap Value Fund - Inst	1,098.913	42,132.32 24,736.53	351 00	0.83%
Harding, Loevner International Equity Portfolio - In	3,434.385	51,756.18 52,177.64	388.00	0.75%
Heinz H J Co Com	219.000	12,253.05 8,594 64	451 00	3.68%
Hess Corp Com	199.000	10,690.28 12,017.57	79 00	0 74%
Home Depot Inc Com	133.000	8,029 21 4,636.77	154.00	1.92%
Intel Corp Com	285.000	6,456 68 5,183.73	256 00	3.97%
International Business Machs Corp Com	40 000	8,298.00 3,917.44	136 00	1.64%
J P Morgan Chase & Co Com	192 000	7,772.16 9,257 93	230 00	2.96%
Jacobs Engr Group Inc Com	185 000	7,479.55 7,048 59		
BMO Small-Cap Growth Fund CI I # 964	471 186	9,027.92 7,482 60		
Medtronic Inc Com	182.000	7,847.84 8,127 46	189.00	2 41%
Microsoft Corp Com	257 000	7,648 32 6,804 14	236 00	3.09%

STATEMENT 10 - CONTINUED

EVERGREEN BUSINESS CAPITAL FOUND.Account Number:
Statement Period:61-8243-01-8
10/01/11 - 09/30/12**Asset Position As of 09/30/12**

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Mosaic Co New Com	91.000	5,242.51 6,885.10	91.00	1.74%
Munder Midcap Core Growth Fund Class Y #32	1,229.136	39,369.23 22,048.83		
Mylan Inc Com	334.000	8,140.15 7,110.53		
National-Oilwell Inc Com	154.000	12,336.94 4,502.41	73.00	0.60%
Nextera Energy Inc Com	79.000	5,556.07 3,798.38	189.00	3.41%
Nuveen Global Infrastructure Class I #6726	4,482.696	43,302.84 41,644.25	676.00	1.56%
Oracle Corp Com	255.000	8,022.30 4,884.07	61.00	0.76%
PNC Finl Svcs Group Inc Com	114.000	7,193.40 6,988.67	182.00	2.54%
Philip Morris Intl Inc Com	129.000	11,602.26 4,662.22	438.00	3.78%
Praxair Inc Com	48.000	4,986.24 3,000.07	105.00	2.12%
Procter & Gamble Co Com	177.000	12,276.72 11,249.42	397.00	3.24%
Prudential Finl Inc Com	131.000	7,140.81 8,205.96	189.00	2.66%
Qualcomm Inc Com	125.000	7,808.75 4,912.85	125.00	1.60%
Southern Co Com	116.000	5,346.44 3,475.68	227.00	4.25%
Starbucks Corp Com	136.000	6,896.56 1,531.12	92.00	1.34%
Templeton Institutional Foreign Smaller Company Fund #458	2,651.332	47,299.76 42,507.55	641.00	1.36%
Unitedhealth Group Inc Com	136.000	7,535.76 4,485.65	115.00	1.53%
Virtus Emerging Markets Opportunity Fund CII #1736	2,549.335	25,161.94 24,626.58	267.00	1.06%

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EVERGREEN BUSINESS CAPITAL FOUND.

Account Number:
Statement Period:

61-8243-01-8
10/01/11 - 09/30/12

Asset Position As of 09/30/12

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Total Equities		<u>\$ 674,448.96</u> \$ 542,754.75 Bal @ 9/30/2012	9,091.00	1.35%
Fixed Income				
Vanguard Short-Term Bond Index - Sig #1349	24,321.710	259,755.86 241,640.84	3,675.00	1.41%
Vanguard GNMA Fund Adm #536	8,572.937	95,245.33 90,068.21	2,235.00	2.35%
Vanguard Inflation Protected Securities Fd #0119	3,685.942	54,736.24 47,224.81	1,245.00	2.28%
Total Fixed Income		<u>\$ 409,737.43</u> \$ 378,933.86 Bal @ 9/30/2012	7,155.00	1.75%
Cash				
Principal Cash		-26,682.34 <u>26,682.34</u> Bal @ 9/30/2012		
Income Cash		0.00 0.00		
Total Cash		<u>\$ -26,682.34</u> <u>\$ -26,682.34</u>	0.00	0.00%
Total Market Value		<u>\$ 1,057,504.05</u> <u>\$ 895,046.27</u>	16,246.00	1.54%

Income Activity

	Date	Income Cash	Principal Cash
Dividend Income			
Invesco LTD			
Div .122 Per Sh on 300 Shs	12/07/11		36 75
Div .122 Per Sh on 300 Shs	03/09/12		36 75
Div .172 Per Sh on 300 Shs	06/08/12		51 75
Div .172 Per Sh on 300 Shs	09/07/12		51.75
Invesco Real Estate Fund Inst #4725			
Div .051 Per Sh on 2,524 Shs	03/19/12		129 51
Div .047 Per Sh on 2,524 Shs	06/18/12		119 92
Div .047 Per Sh on 1,599 Shs	09/24/12		75.65