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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

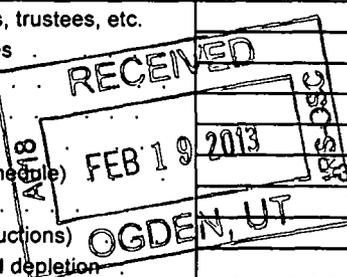
2011

For calendar year 2011 or tax year beginning **10/1/2011**, and ending **9/30/2012**

Name of foundation Margery Jones Charitable Trust		A Employer identification number 27-6589503
Number and street (or P O box number if mail is not delivered to street address) 9115 Fortuna Drive	Room/suite 6412	B Telephone number (see instructions) (206) 236-6121
City or town, state, and ZIP code Mercer Island WA 98040		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) ▶ \$ 6,604,961	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	69	69		
4 Dividends and interest from securities	179,503	179,503		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	8,828			
b Gross sales price for all assets on line 6a	535,704			
7 Capital gain net income (from Part IV, line 2)		8,828		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	23,807	23,807	0	
12 Total. Add lines 1 through 11	212,207	212,207	0	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	31,063	13,977	3,106	13,978
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,103	103	0	2,000
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	92	92	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	33,258	14,172	3,106	15,978
25 Contributions, gifts, grants paid	310,000			310,000
26 Total expenses and disbursements. Add lines 24 and 25	343,258	14,172	3,106	325,978
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-131,051			
b Net investment income (if negative, enter -0-)		198,035		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	39,764	6,501	6,501
	2 Savings and temporary cash investments	11,468	82,921	82,921
	3 Accounts receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less: allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	285,898	299,221	325,400
	b Investments—corporate stock (attach schedule)	5,704,491	5,511,599	6,169,941
	c Investments—corporate bonds (attach schedule)	14,603	14,603	20,198
	11 Investments—land, buildings, and equipment basis	0		
Less: accumulated depreciation (attach schedule)	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment, basis	0			
Less: accumulated depreciation (attach schedule)	0	0	0	
15 Other assets (describe)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,056,224	5,914,845	6,604,961	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	6,056,224	5,914,845	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0	
	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)	6,056,224	5,914,845		
31 Total liabilities and net assets/fund balances (see instructions)	6,056,224	5,914,845		

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	6,056,224
2 Enter amount from Part I, line 27a	2	-131,051
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	5,925,173
5 Decreases not included in line 2 (itemize) Federal income tax due by estate before funding charitable trust	5	10,328
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,914,845

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				
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	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(l) 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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
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 8,828
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 12,737

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	289,173	6,129,443	0.047178
2009			0.000000
2008			0.000000
2007			0.000000
2006			0.000000
2 Total of line 1, column (d)			2 0.047178
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 0.047178
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 6,217,338
5 Multiply line 4 by line 3			5 288,360
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,980
7 Add lines 5 and 6			7 290,340
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.			8 325,978

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

1 a 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: <u>11/15/2010</u> (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	1,980
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	1,980
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,980
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,000	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,000	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <u>20</u> Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>Washington</u>		
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? <i>If "No," attach explanation</i>	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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? 13 X
Website address
14 The books are in care of SPF, Inc c/o Fred Sjolholm Telephone no (206) 236-6121
Located at 9115 Fortuna Drive 6412 Mercer Island WA ZIP+4 98040
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 23,807
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? 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes No X
If "Yes," list the years 20 , 20 , 20 , 20
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.) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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.) 3b N/A
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)? Yes 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b	N/A
6b	
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
Fredric Sjoholm 9115 Fortuna Drive Ste 6412 Mercer Island WA	Trustee 5.00	0	0	0
Betty Temple P O Box 2467 Shelton WA 98584	Director .05	0	0	0
Christopher Sjoholm 6603 183rd St SW Lynnwood WA 98037	Director .05	0	0	0
	.00	0	0	0

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

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		0
		0
		0
		0
		0
		0

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.

1	Expenses
NA	

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

1	Amount
All other program-related investments. See instructions.	
	0
Total. Add lines 1 through 3 ▶	0

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	6,271,873
b	Average of monthly cash balances	1b	40,145
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,312,018
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,312,018
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	94,680
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,217,338
6	Minimum investment return. Enter 5% of line 5	6	310,867

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	310,867
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,980
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,980
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	308,887
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	308,887
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	308,887

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	325,978
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	325,978
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	1,980
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	323,998

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				308,887
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	7,542			
f Total of lines 3a through e	7,542			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>325,978</u>				
a Applied to 2010, but not more than line 2a			0	
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 2011 distributable amount				308,887
e Remaining amount distributed out of corpus	17,091			
5 Excess distributions carryover applied to 2011 (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	24,633			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
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)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	24,633			
10 Analysis of line 9:				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	7,542			
e Excess from 2011	17,091			

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

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 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	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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				
Salvation Army 111 Queen Anne Ave N Suite 300 Seattle WA 98109	none	501 (c) (3)	charitable, housing and feeding poor	50,000
Taproot Theatre P O Box 30946 Seattle WA 98113	none	501 (c) (3)	Theatre presentation on bullying etc in public schools	50,000
American Lake Blind Rehabilitation Center 9600 Veterans Drive Tacoma WA 98493	none	Dept of Veterans Affairs	Blind	20,000
Mason County General Hospital Foudation P O Box 789 Shelton WA 98584	none	501 (c) (3)	Brest and Cervical cancer treatment	25,000
Shelton Public Schools Foundation 700 South First ST Shelton WA 98581	none	501 (c) (3)	Education	20,000
Housing Hope 5830 Evergreen Way Everett WA 98203	none	501 (c) (3)	Help to homeless	50,000
Jubilee Reach 14200 SE 13th Place Bellevue WA 98007	none	501 (c) (3)	English language training, education	10,000
New Horizon Ministries P O Box 2801 Seattle WA 98111	none	501 (c) (3)	Homeless young people	25,000
Turning Pointe Domestic Violence Services 724 Railroad Ave Shelton WA 98584	none	501 (c) (3)	Domestic violence services	25,000
Soldiers Angels 1792 East Washington Boulevard Pasadena CA 91104	none	501 (c) (3)	Care of wounded veterans	10,000
Everett Gospel Mission 3711 Smith Avenue Everett WA 98203	none	501 (c) (3)	Rescue mission, single mothers	25,000
Total			▶ 3a	310,000
b Approved for future payment				
Total			▶ 3b	0

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All (b) values are 0.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: [Signature] Date: 2/15/13 Title: Trustee. May the IRS discuss this return with the preparer shown below? Yes No. Paid Preparer Use Only: Preparer's name: self prepared, Date: 11/2/2012, Check self-employed: []

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
														Amount
Long Term CG Distributions														5,919
Short Term CG Distributions														0
Securities														524,941
Other sales														0
1	X	Telefonos De Mexico		unknown				11/20/2011	46,019	43,657	NYSE			2,362
2	X	Hospitality Properties 8 875 pfd		unknown				2/13/2012	50,000	48,868	NYSE			1,132
3	X	Mexco		Express Scripts				4/3/2012	120,594	84,461	NYSE			36,133
4	X	Energy Transfer		unknown				6/25/2012	11,241	10,193	NYSE			1,048
5	X	ASBC Capital pfd		unknown				6/15/2012	7,125	7,099	called			26
6	X	Keycorp Capital pfd		Keycorp bank				7/12/2012	25,000	22,899	called			2,101
7	X	TCF Capital pfd		TCF bank				7/30/2012	25,000	27,213	called			-2,213
8	X	Anadarko Petroleum		unknown				8/13/2012	84,421	91,255	NYSE			-6,834
9	X	Pharamencia		unknown				8/13/2012	1,287	1,930	NYSE			-643
10	X	Xerox		unknown				8/13/2012	4,300	5,838	NYSE			-1,538
11	X	America Movil		unknown				8/21/2012	23,344	22,944	NYSE			400
12	X	Cimarex Energy		unknown				8/21/2012	12,899	12,312	NYSE			587
13	X	Great Northern Iron		unknown				8/14/2012	35,490	57,082	NYSE			-21,592
14	X	Union City CA bond		unknown				9/1/2012	5,000	5,000	called			0
15	X	Hospitality Properties 7% pfd		Hospitality Properties				9/10/2012	23,625	26,260	called			-2,635
16	X	Akzo		unknown				8/14/2012	54,440	57,930	NYSE			-3,490

Line 16c (990-PF) - Other Fees

		31,063	13,977	3,106	13,978
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	SPF INC	31,063	13,977	3,106	13,978
2					
3					
4					
5					
6					
7					
8					
9					
10					

SPF INC IS WHOLLY OWNED BY TRUSTEE

Line 18 (990-PF) - Taxes

		2,103	103	0	2,000
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1					
2	Foreign income tax withheld	103	103		
3	Income tax	2,000			2,000
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	529,785	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	526,876	Gain or Loss	2,909	F M V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	Gain Minus Excess of FMV Over Adjusted Basis of Losses	2,91
1	3000 Telefonos de Mexico stock		P	6/25/2010	11/22/2011		46,019		0	43,657		2,362				0			
2	2000 Hospitality Properties Pfd		P	8/8/2011	2/13/2012		50,000		0	48,868		1,132				0			
3	4186 Medco Health Solutions		D	10/27/2011	4/3/2012		120,594		0	84,461		36,133				0			
4	250 Energy Transfer		D	10/27/2011	6/20/2012		11,241		0	10,193		1,048				0			
5	285 ASBC Capital Trust		P	8/30/2010	6/15/2012		7,125		0	7,099		26				0			
6	1000 Keycorp Capital 8%		P	5/7/2010	7/30/2012		25,000		0	22,899		2,101				0			
7	3000 Alzo Nobel		D	8/30/2010	7/30/2012		54,440		0	27,213		-2,213				0			
8	1000 TCF Capital I		D	10/27/2010	8/13/2012		84,421		0	57,930		-3,490				0			
9	1232 Anadarko Petroleum		D	10/27/2010	8/13/2012		84,421		0	91,254		-6,833				0			
10	103 Pharamenca		D	10/27/2010	8/13/2012		1,287		0	1,930		-643				0			
11	894 Amerca Movil		D	10/27/2010	8/21/2012		23,344		0	22,944		400				0			
12	600 Xerox		D	10/27/2010	8/21/2012		4,300		0	5,838		-1,538				0			
13	212 Cimarex Energy		D	10/27/2010	8/21/2012		12,899		0	12,312		587				0			
14	5000 Union CA Bond		D	10/27/2010	9/4/2012		5,000		0	5,000		0				0			
15	945 Hospitality Properties Trust		P	9/16/2011	9/10/2012		23,625		0	26,260		-2,635				0			
16	500 Great Northern Iron		P	12/22/2011	8/14/2012		35,490		0	59,018		-23,528				0			
17																			

Mortgage Investment Venture/ SP LLC

Working trial balance, DEcember 31, 2012

	31-Dec-11	31-Dec-12	MIV	SP
Coastal Community Bank	149,951.22	149,951.22	149,951.22	
Coastal Community Bank	86,997.05	86,997.05	86,997.05	
Combined bank account			236,948.27	181,848.93
Opus bank				
Prepaid costs			55,099.34	
Contracts receivable	714,667.07	714,667.07	714,667.37	205,296.86
Valuation reserve	46,493.98	46,493.98	46,493.98	555,864.49
Problem contracts	2,853,464.34	2,853,464.34	2,853,464.34	724,495.30
Real estate owned	1,764,514.33	1,764,514.33	1,764,514.33	441,139.35
Investment in High Ridge LLC	362,248.00	362,248.00	362,248.00	98,747.09
Valuation reserve	(362,246.00)	(362,246.00)	(362,246.00)	(98,746.67)
Accrued interest receivable	2,323.58	2,323.58	2,323.58	586.22
B & O taxes payable	(5,217.58)	(5,217.58)	(5,217.58)	(863.40)
Management fees payable AH	(1,395.30)	(1,395.30)	(1,395.30)	(7,144.78)
Mark Van Wyngarden	(1,395.30)	(1,395.30)	(1,395.30)	
SPF Inc				
EQUITY	5,610,405.39	5,610,405.39	5,610,405.69	4,184,651.60
Anderson Hunter Retirement	(5,610,405.39)	(5,610,405.39)	(5,610,405.69)	(1,425,754.09)
Withdrawals	(1,058,915.24)	(1,058,915.24)	(1,058,915.24)	(4,184,651.60)
S P Venture LLC	(4,319,269.75)	(4,319,269.75)	144,956.64	144,956.64
Contributions			(4,319,269.75)	(4,319,269.75)
Withdrawals			(144,956.64)	(144,956.64)
Associated Pathologists	(58,919.12)	(58,919.12)	208,593.50	208,593.50
Baily Duskin PS	(214,403.43)	(214,403.43)	(58,919.12)	(58,919.12)
Baily Duskin Keough	(48,798.79)	(48,798.79)	(214,403.43)	(214,403.43)
Clark Kwistad Profit Sharing Plan			(48,798.79)	(48,798.79)
Contributions			(208,593.50)	(208,593.50)
Interest income	(59,075.00)	(59,075.00)	(59,075.30)	(13,586.44)
Valuation adjustments	17,057.28	17,057.28	17,057.28	3,907.50
Gain/loss on sale			(0.30)	13,149.78
Income from High Ridge	94,491.36	94,491.36	94,491.36	71,690.95
Management expense	32,056.01	32,056.01	32,056.01	27,530.87
Collection and maintenance	3,496.29	3,496.29	3,496.29	2,223.51
Other expense	1,875.00	1,875.00	1,875.00	1,875.04
	89,900.94	89,900.94	89,900.94	70,981.29
	(0.00)	(0.00)	(0.00)	0.00

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Fredric Sjolholm		9115 Fortuna Drive Ste 6412	Mercer Island	WA	98040		Trustee	5.00
2	Betty Temple		P O Box 2467	Shelton	WA	98584		Director	0.05
3	Christopher Sjolholm		6603 183rd St SW	Lynnwood	WA	98037		Director	0.05
4									
5									
6									
7									
8									
9									
10									

Part

	0	0	0	0
	Compensation	Benefits	Expense Account	Explanation
1		0		0 Paid to SPF Inc wholly owned corporation
2		0		0 Paid by SPF Inc
3		0		0 Paid by SPF, Inc
4				
5				
6				
7				
8				
9				
10				

Part X, Line 1e (990-PF) - Explanation of Reduction Claimed for Blockage or Other Factors

Part X, Line 4 (990-PF) - Explanation for Entering Amount Larger than 1 1/2% FMV of Assets

Cash deemed held for charitable activities. 94,680

Please provide an explanation for entering a cash amount larger than 1 1/2% of the fair market value of all assets.

CASH HELD FOR DISTRIBUTION TO CHARITIES
