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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation BISHOP FLEET FOUNDATION		A Employer identification number 91-6031057	
Number and street (or P O box number if mail is not delivered to street address) 1420 FIFTH AVENUE SUITE 3200		Room/suite 	
City or town, state, and ZIP code SEATTLE, WA 981012349		B Telephone number (see instructions) (425) 453-8282	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,196,455		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10	10		
	4 Dividends and interest from securities.	58,386	58,386		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	12,904			
	b Gross sales price for all assets on line 6a _____ 465,149				
	7 Capital gain net income (from Part IV , line 2)		12,904		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	71,300	71,300		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,800	2,720		6,080
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,650	1,825		1,825
	c Other professional fees (attach schedule)	16,181	16,181		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,629	916		306
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	49	24		25
	22 Printing and publications				
	23 Other expenses (attach schedule)	41	6		35
	24 Total operating and administrative expenses. Add lines 13 through 23	31,350	21,672		8,271
	25 Contributions, gifts, grants paid	102,500			102,500
	26 Total expenses and disbursements. Add lines 24 and 25	133,850	21,672		110,771
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-62,550			
	b Net investment income (if negative, enter -0-)		49,628		
	c Adjusted net income (if negative, enter -0-)				

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	30,705	57,616	57,616
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	192,307	 161,182	185,221
	b	Investments—corporate stock (attach schedule)	1,160,424	 1,170,754	1,515,556
	c	Investments—corporate bonds (attach schedule).	454,626	 387,145	432,824
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	 6,197	 5,238	 5,238
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,844,259	1,781,935	2,196,455

Liabilities	17	Accounts payable and accrued expenses	306	532	
	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)	306	532	

Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,843,953	1,781,403	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,843,953	1,781,403	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,844,259	1,781,935	

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	1,843,953
2	Enter amount from Part I, line 27a	2	-62,550
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,781,403
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	1,781,403

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)
1 a	PUBLICLY TRADED SECURITIES			
b	SECURITIES LITIGATION SETTLEMENT - ENRON	P		2012-07-06
c	SECURITIES LITIGATION SETTLEMENT - HEALTH SOUTH	P		2012-07-18
d	CAPITAL GAINS DIVIDENDS	P		
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 463,215		452,245	10,970
b 1,627			1,627
c 80			80
d 227			227
e			

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			10,970
b			1,627
c			80
d			227
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	12,904
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	94,193	2,228,286	0 042272
2010	88,950	2,105,684	0 042243
2009	85,765	1,929,122	0 044458
2008	50,072	2,189,352	0 022871
2007	123,789	2,328,202	0 053169

2 Total of line 1, column (d).	2	0 205013
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 041003
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,186,901
5 Multiply line 4 by line 3.	5	89,670
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	496
7 Add lines 5 and 6.	7	90,166
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	110,771

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	496
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	496
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	496
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,240	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	1,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	2,240
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	1,744
11		Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ 1,744	Refunded ☐	11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
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)?			No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	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		No
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	Yes	
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	Yes	
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	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A - NONE				
14	The books are in care of ▶THE FOUNDATION Telephone no ▶(425) 453-8282 Located at ▶1420 FIFTH AVENUE SUITE 3200 SEATTLE WA ZIP +4 ▶981012349			
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 2012, 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		No
See 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2012?.	1c		No
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. ☐ Yes ☒ No 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		
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			
b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2012?	4b		No

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)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
JAMES R CALLAGHAN	PRESIDENT & TRUSTEE	5,600	0	0
1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	6 00			
C LEIGH CALLAGHAN	VICE PRESIDENT & TRUSTEE	1,600	0	0
1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	0 50			
CHRISTIAN W BIRKELAND	SECRETARY/TREASURER & TRUS	1,600	0	0
1420 FIFTH AVENUE SUITE 3200 SEATTLE, WA 98101	0 50			
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.		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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	2,152,808
b	Average of monthly cash balances.	1b	62,158
c	Fair market value of all other assets (see instructions).	1c	5,238
d	Total (add lines 1a, b, and c).	1d	2,220,204
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	2,220,204
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,303
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,186,901
6	Minimum investment return. Enter 5% of line 5.	6	109,345

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	109,345
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	496
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	496
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	108,849
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	108,849
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	108,849

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	110,771
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	110,771
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	496
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	110,275
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				108,849
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			97,581	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 110,771				
a Applied to 2011, but not more than line 2a			97,581	
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 2012 distributable amount.				13,190
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (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 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				95,659
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

Part XIVPrivate 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 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 XVSupplementary Information (Complete this part only if the organization 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

See Additional Data Table

b

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

See Additional Data Table

c

Any submission deadlines

See Additional Data Table

d

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

See Additional Data Table

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	102,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2012)

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?

[illegible]

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00173862
	ELIZABETH C HEDLUND CPA	ELIZABETH C HEDLUND CPA	2013-11-06		
	Firm's name ☐	VON HARTEN & COMPANY INC PS 2101 FOURTH AVE SUITE 2170 SEATTLE, WA 98121			Firm's EIN ☐ 91-1741928 Phone no (206) 443-9017

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

JAMES R CALLAGHAN
1420 FIFTH AVENUE SUITE 3200
SEATTLE, WA 98101
(425) 453-8282

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

SCHOLARSHIP APPLICATION FORM

c Any submission deadlines

MAY 1 FOR GRANTS FOR THE FOLLOWING ACADEMIC YEAR

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

LIMITED TO STUDENTS ENROLLED IN A FOUR-YEAR ACADEMIC PROGRAM LEADING TO A DEGREE SCHOLARSHIP IS
LIMITED TO \$2,500 PER STUDENT PER ACADEMIC YEAR

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

JAMES R CALLAGHAN
1420 FIFTH AVENUE SUITE 3200
SEATTLE, WA 98101
(425) 453-8282

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

NO PARTICULAR FORM

c Any submission deadlines

NONE

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

NONE

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALZHEIMER'S ASSOCIATION OF THE NORTHWEST 100 W HARRISON STREET N 200 SEATTLE,WA 98119	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
ARTHRITIS FOUNDATION WASHINGTON STATE CHAPTER 115 NE 10TH STREET 350 SEATTLE,WA 98125	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
BIG BROTHERS & BIG SISTERS OF PUGET SOUND 1600 S GRAHAM STREET SEATTLE,WA 98108	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
BOYS AND GIRLS CLUBS OF KING COUNTY 603 STEWART STREET 300 SEATTLE,WA 98101	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CALIFORNIA POLYTECHNIC STATE UNIVERSITY CALIFORNIA POLYTECHNIC STATE UNIVERSITY SAN LUIS OBISPO,CA 93407	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
CHILDREN'S HOME SOCIETY OF WASHINGTON PO BOX 15190 SEATTLE,WA 981159959	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CITY OF MONTESANO 401 MAIN STREET N MONTESANO,WA 98563	N/A - NONE	GOVERNMENT ENTITY	GENERAL SUPPORT	1,000
COMMUNITY FOR YOUTH 999 THIRD AVENUE 1570 SEATTLE,WA 981044015	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
COMMUNITY HOMES 6947 COAL CREEK PARKWAY SE RENTON,WA 980593135	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
CONSERVATION NW 1208 BAY STREET 201 BELLINGHAM,WA 98225	N/A - NONE	PUBLIC CHARITY	LOOMIS FOREST FUND	1,000
EASTERN WASHINGTON UNIVERSITY 526 5TH STREET CHENEY,WA 99004	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	7,500
EXPERIMENTAL EDUCATION UNIT PO BOX 357925 SEATTLE,WA 98195	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FORGOTTEN CHILDREN'S FUND PO BOX 9936 SEATTLE,WA 98109	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FRED HUTCHINSON CANCER RESEARCH FOUNDATION PO BOX 19024 MAIL STOP 5200 SEATTLE,WA 981091024	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
GONZAGA UNIVERSITY 502 E BOONE AVENUE SPOKANE,WA 99202	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KCTS TELEVISION 401 MERCER STREET SEATTLE,WA 98109	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
KUOWRADIO 949 4518 UNIVERSITY WAY NE 310 SEATTLE,WA 981054535	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
LIFELONG AIDS ALLIANCE 1002 E SENECA STREET SEATTLE,WA 981224214	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
MAKE-A-WISH FOUNDATION OF WASHINGTON STATE 811 FIRST AVENUE 520 SEATTLE,WA 98104	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE,MA 021394307	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
MUSEUM OF FLIGHT 9404 E MARGINAL WAY S SEATTLE,WA 98108	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY GREATER NORTHWEST CHAPTER 192 NICKERSON STREET 100 SEATTLE,WA 98109	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,500
NORTHWEST HARVEST PO BOX 12272 SEATTLE,WA 98102	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000
NORTHWEST SCHOOL FOR HEARING IMPAIRED CHILDREN PO BOX 31325 SEATTLE,WA 98103	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
OREGON STATE UNIVERSITY 1500 SW JEFFERSON WAY CORVALLIS,OR 97331	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
PACIFIC SCIENCE CENTER 200 SECOND AVENUE N SEATTLE,WA 980194895	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
PLANNED PARENTHOOD OF SEATTLE KING COUNTY 2001 E MADISON SEATTLE,WA 981221090	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
RECOVERY CAFE 2022 BOREN AVENUE SEATTLE,WA 98121	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
RONALD MCDONALD HOUSE SEATTLE 5130 40TH AVENUE NE SEATTLE,WA 98105	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RYTHER FOUNDATION 2400 NE 95TH STREET SEATTLE,WA 981159959	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEATTLE CHILDREN'S HOME 2142 TENTH AVENUE W SEATTLE,WA 98119	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SEATTLE CHILDREN'S HOSPITAL RESEARCH FOUNDATION PO BOX 5571 MAIL STOP S200 SEATTLE,WA 981455005	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SEATTLE GOODWILL 700 DEARBORN PLACE S SEATTLE,WA 98144	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
SEATTLE UNIVERSITY 901 12TH AVENUE SEATTLE,WA 98122	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
SOULUMINATION 5201 11TH AVENUE NW SEATTLE,WA 98107	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SWEDISH MEDICAL CENTER FOUNDATION 747 BROADWAY SEATTLE,WA 981224307	N/A - NONE	PUBLIC CHARITY	RIVKIN OVARIAN RESEARCH	1,000
SWEDISH MEDICAL CENTER FOUNDATION 6100 219TH STREET 400 MONTLAKE TERRACE,WA 980432229	N/A - NONE	PUBLIC CHARITY	SWEDISH VISITING NURSE SERVICE	1,000
THE HOPE HEART INSTITUTE 1380 112TH AVENUE NE BELLEVUE,WA 98004	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
THE MILLIONAIRE CLUB CHARITY INC 2515 WESTERN AVENUE SEATTLE,WA 98121	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
THE SALVATION ARMY PO BOX 9219 SEATTLE,WA 981090200	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
TREEHOUSE FOR KIDS 2100 24TH AVENUE S 200 SEATTLE,WA 981444612	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
UNION GOSPEL MISSION PO BOX 202 SEATTLE,WA 981110202	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
UNIVERSITY OF PUGET SOUND 1500 N WARNER STREET TACOMA,WA 98416	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	2,500
VILLAGE COMMUNITY SERVICES 3210 SMOKEY POINT DRIVE 200 ARLINGTON,WA 982237805	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
VIRGINIA MASON FOUNDATION 1218 TERRY AVENUE SEATTLE,WA 98111	N/A - NONE	PUBLIC CHARITY	BENAROYA RESERCH INSTITUTE	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WASHINGTON STATE UNIVERSITY WASHINGTON STATE UNIVERSITY PULLMAN,WA 99164	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	7,500
WESTERN WASHINGTON UNIVERSITY 516 HIGH STREET BELLINGHAM,WA 98225	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
WHITWORTH COLLEGE 300 W HAWTHORNE ROAD SPOKANE,WA 99251	NONE	PUBLIC CHARITY	SCHOLARSHIP GRANT	5,000
YMCA OF GREATER SEATTLE 909 FOURTH AVENUE SEATTLE,WA 981041194	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YOUTH CARE 2500 NE 54TH STREET 100 SEATTLE,WA 98105	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YOUTH VENTURE SEATTLE 853 HIAWATHA PLACE S SEATTLE,WA 98144	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YWCA SEATTLE EMERGENCY HOUSING 905 E SPRUCE STREET 100 SEATTLE,WA 98104	N/A - NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
Total  3a				102,500

TY 2012 Accounting Fees Schedule

Name: BISHOP FLEET FOUNDATION

EIN: 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION FEES - VON HARTEN & COMPANY INC	3,650	1,825		1,825

TY 2012 Investments Corporate Bonds Schedule

Name: BISHOP FLEET FOUNDATION

EIN: 91-6031057

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BECTON DICKINSON & CO 5% 5/15/2019	10,530	11,855
BELLSOUTH CORP 5.2% 9/15/2014	9,899	10,724
BLACKROCK INC 4.25% 5/24/2021	15,200	16,891
BOEING CO 6% 3/15/2019	11,027	12,431
CATERPILLAR INC 7.9% 12/15/2018	25,253	33,948
CISCO SYSTEMS INC 5.5% 2/22/2016	25,886	28,593
COCA COLA CO 5.35% 11/15/2017	11,176	11,938
COLGATE PALMOLIVE 4.2% 5/15/2018	10,642	10,144
CONOCOPHILLIPS 5.2% 5/15/2018	19,642	23,697
E I DU PONT 4.875% 4/30/2014	19,854	21,184
ECOLAB INC 4.875% 2/15/2015	24,882	26,676
EMERSON ELEC CO 4.5% 5/1/2013	23,934	25,332
GENERAL ELECTRIC CO 5.25% 12/6/2017	10,769	11,788
HONEYWELL INTL 5% 2/15/2019	16,777	17,757
IBM CORP 4.75% 11/29/2012	24,838	29,877
MCDONALDS CORP 5% 2/1/2019	10,962	11,858
METLIFE INC 5% 6/15/2015	23,724	27,509
OCCIDENTAL PETROLEUM 4.1% 2/1/2021	11,022	11,407
ORACLE CORP 5.75% 4/15/2018	11,337	12,205
PEPSICO INC 7.9% 11/1/2018	26,503	33,723
PRAXAIR INC 5.25% 11/15/2014	15,623	16,335
STRYKER 3% 1/15/2015	10,575	10,472
UNITED TECHNOLOGIES CORP 4.875% 5/1/2015	17,090	16,480

TY 2012 Investments Corporate
Stock Schedule

Name: BISHOP FLEET FOUNDATION
EIN: 91-6031057

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AB SVENSK COMMODITY INDEX TOTAL RETURN	52,422	68,098
ACCENTURE PLC	12,717	14,963
ALBEMARLE CORP	3,388	7,641
ALLERGAN INC	11,635	11,466
ALPS TRYST ETF ALERIAN MLP	6,368	6,380
AMAZON.COM INC	2,718	8,530
AMERICAN TOWER CORP	6,502	13,677
ANHEUSER-BUSCH INBEV ADR	3,106	4,371
APPLE INC	3,200	34,059
AT&T INC	7,477	7,416
BAKER HUGHES INC	6,331	4,861
BARCLAYS DJ-UBS COMMODITY INDEX	37,876	43,418
BARCLAYS DJ-UBS PRECIOUS METALS	49,642	44,615
BARCLAYS S&P 500 DYNAMIC VIX	20,795	16,574
BERKSHIRE HATHAWAY	14,076	15,339
BLACKROCK INC	10,523	12,816
BOEING CO	10,383	10,249
CATERPILLAR INC	11,899	11,918
CENTURYLINK INC	7,274	7,824
CERNER CORP	11,775	11,627
CHEVRON CORP	6,044	11,355
CISCO SYS INC	5,555	6,386
COGNIZANT TECH SOLUTIONS CORP	5,955	17,436
COSTCO WHOLESALE CORP	4,120	21,720
COVIDIEN PLC	4,933	5,774
DEERE & COMPANY	4,356	8,296
DISCOVER FINANCIAL SVCS	8,506	13,493
EBAY INC	12,361	17,849
ECOLAB INC	2,992	14,020
EMC CORP	11,869	12,650

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EOG RESOURCES INC	10,007	11,475
EXXON MOBIL CORP	13,037	15,146
FEDERAL CORPORATION	9,149	9,172
FIDELITY NATIONAL INFORMATION SERVICES INC	5,868	8,354
FIRSTENERGY CORP	7,328	6,222
FRESENIUS MEDICAL CARE AG & CO	7,822	9,947
GENERAL ELECTRIC CO	11,213	18,366
GENERAL MILLS INC	7,162	11,035
GOOGLE INC	7,026	17,684
HESS CORPORATION	7,751	5,296
HOME DEPOT INC	6,232	11,813
HONEYWELL INTERNATIONAL	6,998	7,807
INTEL CORP	5,220	5,670
ISHARES MSCI PACIFIC EX JAPAN INDEX FD	34,949	48,931
ISHARES S&P MIDCAP	48,299	64,579
ISHARES S&P SMALLCAP 600 GROWTH	13,286	18,825
ISHARES TR BARCLAYS 3-7 YEAR TREAS	33,477	34,009
ISHARES TR HIGH DIVIDEND QUTY FD	12,464	12,927
ISHARES TR MSCI EAFE INDEX FD	84,243	97,515
JOHNSON & JOHNSON	14,751	17,104
JPMORGAN CHASE & CO	10,003	10,201
KRAFT FOODS INC	2,407	4,138
LINKEDIN INC	9,496	11,482
LULULEMON ATHLETICA INC	7,702	8,995
MARATHON OIL CORP	3,861	6,439
MARRIOTT INTL INC	7,647	8,423
MARSH & MCLENNAN COS	5,482	9,203
MCDONALDS CORP	3,327	6,616
METLIFE INC	9,562	8,564
MICROSOFT CORP	10,410	13,355

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONDELEZ INTL INC	4,452	6,949
NATIONAL OILWELL VARCO INC	9,379	8,886
NEXTERA ENERGY INC	9,122	10,863
OCCIDENTAL PETROLEUM CORP	7,753	7,278
ORACLE CORPORATION	6,965	11,495
PACCAR INC	7,256	7,188
PEPSICO INC	7,757	12,660
PFIZER INC	9,773	12,715
POTASH CORP SASK INC	10,149	7,161
POWERSHARES FTSE US 1500 SMALL-MID PORTFOLIO	24,904	34,075
POWERSHARES S&P 500 LOW VOLATILITY	11,013	11,487
PRAXAIR INC	4,439	17,293
PRICELINE.COM INC	9,228	11,787
QUALCOMM INC	9,857	17,692
RIO TINTO OLC	7,689	6,448
ROPER INDUSTRIES INC	11,289	17,168
SCHLUMBERGER LTD	6,070	10,256
SPDR BARCLAYS HIGH YIELD VERY LIQUID INDEX	6,753	6,961
SPDR S&P EMERGING ASIA	14,456	15,498
SPDR S&P EMERGING LATIN AMERICA	11,493	11,145
STARBUCKS CORP	12,296	13,408
STERICYCLE INC	4,243	10,820
TEVA PHARMACEUTICAL INDUSTRIES	9,958	7,095
THERMO FISHER SCIENTIFIC INC	5,711	10,141
TIME WARNER INC	4,875	10,475
U S BANCORP	10,250	12,744
UNION PACIFIC CORP	9,150	12,195
UNITED TECHNOLOGIES CORP	10,999	14,762
VANGAURD DIVIDEND APPRECIATION	10,961	11,259
VANGUARD FTSE WORLD EX USA SMALL CAP INDEX FD	20,803	23,541

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD MSCT EMERGING MKTS	16,224	28,143
VANGUARD SHORT-TERM CORP BOND	22,991	23,293
VERIZON COMMUNICATIONS	5,308	9,000
VF CORPORATION	6,610	7,549
VISA INTL INC	12,244	15,158
WATSON PHARMACEUTICALS	10,007	13,502
WELLS FARGO & CO	13,126	13,672
WISCONSIN ENERGY CP HLDG CO	6,246	8,107
WISDOMTREE TRUST WT MANAGED FUTUES	9,239	8,625
YUM BRANDS INC	6,739	12,948

TY 2012 Investments Government Obligations Schedule

Name: BISHOP FLEET FOUNDATION

EIN: 91-6031057

**US Government Securities - End of
Year Book Value:**

161,182

**US Government Securities - End of
Year Fair Market Value:**

185,221

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2012 Other Assets Schedule

Name: BISHOP FLEET FOUNDATION

EIN: 91-6031057

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST	6,197	4,915	4,915
INCOME REPORTED ON TAX RETURN NOT YET RECEIVED		323	323

TY 2012 Other Expenses Schedule**Name:** BISHOP FLEET FOUNDATION**EIN:** 91-6031057

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES - ADR FEES	6	6		0
STATE REGISTRATION FEES	35	0		35

TY 2012 Other Professional Fees Schedule

Name: BISHOP FLEET FOUNDATION

EIN: 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES - BADGLEY PHELPS	16,181	16,181		0

TY 2012 Taxes Schedule**Name:** BISHOP FLEET FOUNDATION**EIN:** 91-6031057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	612	306		306
FOREIGN INCOME TAXES	610	610		0
FEDERAL EXCISE TAX PAYMENTS	1,379	0		0
OTHER TAX PAYMENTS	28	0		0