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 , and ending

Name of foundation
THE VALENCIA FOUNDATION
C/O HEATHER VALENCIA, TRUSTEE

A Employer identification number
91-6522313

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1619 NE 52ND ST.

B Telephone number
206-525-7900

City or town, state, and ZIP code
SEATTLE, WA 98105

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 542,325.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc , received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	12,143.	12,143.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	38,667.			
b Gross sales price for all assets on line 6a 131,065.				
7 Capital gain net income (from Part IV, line 2)		38,667.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total.** Add lines 1 through 11	50,810.	50,810.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	1,695.	0.		0.
c Other professional fees STMT 3	5,318.	5,318.		0.
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	25.	0.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	7,038.	5,318.		0.
25 Contributions, gifts, grants paid	71,100.			71,100.
26 **Total expenses and disbursements** Add lines 24 and 25	78,138.	5,318.		71,100.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-27,328.			
b **Net investment income** (if negative, enter -0-)		45,492.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	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	6,116.	7,186.	7,186.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	378,183.	351,785.	535,139.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 6)	2,000.	0.	0.
	16 **Total assets** (to be completed by all filers)	386,299.	358,971.	542,325.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	386,299.	358,971.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	386,299.	358,971.	
	31 **Total liabilities and net assets/fund balances**	386,299.	358,971.	

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	386,299.
2	Enter amount from Part I, line 27a	2	-27,328.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	358,971.
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	358,971.

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	SCHWAB #9868 ST SALES (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	SCHWAB #9868 LT SALES (SEE ATTACHED)		VARIOUS	VARIOUS
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	6,910.		7,398.	-488.
b	124,155.		85,000.	39,155.
c				
d				
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				-488.
b				39,155.
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	38,667.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	81,970.	512,956.	.159799
2010	61,392.	525,909.	.116735
2009	62,975.	470,114.	.133957
2008	73,300.	629,981.	.116353
2007	121,200.	1,039,773.	.116564

2	Total of line 1, column (d)	2	.643408
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	.128682
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	529,941.
5	Multiply line 4 by line 3	5	68,194.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	455.
7	Add lines 5 and 6	7	68,649.
8	Enter qualifying distributions from Part XII, line 4	8	71,100.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	455.
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	455.
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	455.
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 313.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 597.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	910.
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	455.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 455. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ N/A

14 The books are in care of ▶ HEATHER VALENCIA Telephone no ▶206-525-7900

Located at ▶1619 NE 52ND STREET, SEATTLE, WA ZIP+4 ▶98105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 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		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.

				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 instructions)?	N/A	1b		
	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 2012?		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 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 ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	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 2012?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HEATHER G. VALENCIA	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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 NONE	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments See instructions 3 NONE	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	530,444.
b	Average of monthly cash balances	1b	7,567.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	538,011.
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	538,011.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,070.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	529,941.
6	**Minimum investment return** Enter 5% of line 5	6	26,497.

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	26,497.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 455.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	455.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	26,042.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26,042.
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	26,042.

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	71,100.
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	71,100.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	455.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	70,645.

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				26,042.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007 73,426.				
b From 2008 41,819.				
c From 2009 39,955.				
d From 2010 35,551.				
e From 2011 56,465.				
f Total of lines 3a through e	247,216.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 71,100.				
a Applied to 2011, 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 2012 distributable amount				26,042.
e Remaining amount distributed out of corpus	45,058.			
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	292,274.			
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 instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	73,426.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	218,848.			
10 Analysis of line 9				
a Excess from 2008 41,819.				
b Excess from 2009 39,955.				
c Excess from 2010 35,551.				
d Excess from 2011 56,465.				
e Excess from 2012 45,058.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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))

HEATHER G. VALENCIA

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

NONE

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

Check here ▶ [X] 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 or e-mail 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*				
CONSTRUCTION FOR CHANGE 5525 16TH AVE NE SEATTLE, WA 98105	NONE	PUBLIC CHARITY	CHRISTIAN MINISTRY	1,000.
DIVINE ALTERNATIVES FOR DADS 5709 RAINIER AVENUE S. SEATTLE, WA 98118	NONE	PUBLIC CHARITY	FAMILY SERVICES	3,000.
INTERNATIONAL FOUNDATION P.O. BOX 23813 WASHINGTON, DC 20026-3813	NONE	PUBLIC FOUNDATION	CHRISTIAN MINISTRY	16,000.
LANDESA 1424 FOURTH AVENUE, SUITE 300 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	INTERNATIONAL RURAL DEVELOPMENT	600.
LEADERSHIP DEVELOPMENT 4616 25TH AVENUE NE, PMB 225 SEATTLE, WA 98105	NONE	PUBLIC FOUNDATION	CHRISTIAN LEADERSHIP	9,200.
Total SEE CONTINUATION SHEET(S)			▶ 3a	71,100.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	12,143.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	38,667.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		50,810.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 50,810.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
N/A	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Heather Valencia | 6-22-13 | Trustee

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT A. DAVENNY, JR.		06/20/13		P00021333

Firm's name ▶ PETERSON SULLIVAN LLP, CPA'S — Firm's EIN ▶ 91-0605875

Firm's address ▶ 601 UNION ST, STE 2300 SEATTLE, WA 98101-2345 — Phone no 2063827777

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MOYER FOUNDATION 2426 32ND AVENUE W., SUITE 200 SEATTLE, WA 98199	NONE	PUBLIC CHARITY	SUPPORT FOR CHILDREN	1,000.
NATIONS FOUNDATION P.O. BOX 1342 PUYALLUP, WA 98371	NONE	PUBLIC CHARITY	CHRISTIAN MINISTRY	6,000.
RESTORE INTERNATIONAL, INC. PO BOX 60370 SAN DIEGO, CA 92166	NONE	PUBLIC CHARITY	CHILDREN'S HUMAN RIGHTS	1,000.
SEATTLE'S UNION GOSPEL MISSION P.O. BOX 202 SEATTLE, WA 98111	NONE	PUBLIC CHARITY	SUPPORT FOR HOMELESS	4,000.
TELEIOS PMB 502 4616 25TH AVENUE NE SEATTLE, WA 98105-4183	NONE	PUBLIC CHARITY	CHRISTIAN MINISTRY	15,000.
THE SERVANT LEADERSHIP FOUNDATION 5045 FARTHING DRIVE COLORADO SPRINGS, CO 80906	NONE	PRIVATE FOUNDATION	CHRISTIAN LEADERSHIP	10,000.
YAKIMA TOWN HALL 5000 WEST LINCOLN YAKIMA, WA 98908	NONE	PUBLIC CHARITY	EDUCATION	500.
SACRED MUSIC P.O. BOX 1274 BELLEVUE, WA 98009	NONE	PUBLIC CHARITY	CHRISTIAN MINISTRY	300.
THE NAVIGATORS P.O. BOX 6000 COLORADO SPRINGS, CO 80934	NONE	PUBLIC CHARITY	CHRISTIAN MINISTRY	3,000.
AMERICAN CANCER SOCIETY 2120 FIRST AVENUE NORTH SEATTLE, WA 98109	NONE	PUBLIC CHARITY	CANCER STUDY	500.
Total from continuation sheets				41,300.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB #9868	12,143.	0.	12,143.
TOTAL TO FM 990-PF, PART I, LN 4	12,143.	0.	12,143.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,695.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,695.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	5,318.	5,318.		0.
TO FORM 990-PF, PG 1, LN 16C	5,318.	5,318.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WASHINGTON STATE LICENSE FEE	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
375 SH-STARBUCKS CORP.	4,207.	20,111.
483 SH. AFLAC INC	22,274.	25,657.
289 SH. ABBOTT LABORATORIES	11,785.	18,930.
271 SH. ACCENTURE LTD.	10,402.	18,022.
272 SH. AMGEN INC	14,605.	23,446.
1,865 SH. BANK OF AMERICA	15,331.	21,653.
206 SH. BERKSHIRE HATHAWAY	11,595.	18,478.
994 SH. BLOCK H&R INCORPORATED	15,774.	18,459.
476 SH. BRISTOL-MYERS SQUIBB	10,575.	15,513.
303 SH. MEDTRONIC INC.	11,234.	12,429.
428 SH. MERCK & CO.	16,094.	17,522.
433 SH. NORDSTROM INC.	15,950.	23,166.
766 SH. PFIZER INC.	12,392.	19,211.
153 SH. FRANKLIN RESOURCES INC	14,525.	19,232.
482 SH. DISNEY WALT CO	11,303.	23,999.
733 SH. EBAY INC.	14,962.	37,381.
1,535 SH. GANNETT CO INC.	21,669.	27,645.
350 SH. HOME DEPOT INC.	14,187.	21,648.
130 SH. MCDONALDS CORP	7,406.	11,467.
562 SH. WALGREEN COMPANY	17,579.	20,800.
696 SH. WELLS FARGO & CO	18,334.	23,789.
630 SH. CABELAS INC.	11,164.	26,303.
550 SH. COMCAST	9,557.	19,756.
149 SH. JOHNSON & JOHNSON	9,679.	10,445.
693 SH. MYLAN INC.	12,372.	19,023.
22 SH. STARBUCKS CORP.	577.	1,180.
452 SH. JP MORGAN CHASE & CO	16,253.	19,874.
TOTAL TO FORM 990-PF, PART II, LINE 10B	351,785.	535,139.

FORM 990-PF OTHER ASSETS STATEMENT 6

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REIMBURSEMENT RECEIVABLE	2,000.	0.	0.
TO FORM 990-PF, PART II, LINE 15	2,000.	0.	0.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BANK OF AMERICA CORP: BAC	37.0000	02/29/12	09/25/12	$323.71	$301.51	$22.20
BANK OF AMERICA CORP: BAC	127.0000	02/29/12	12/14/12	$1,332.52	$1,034.93	$297.59
Security Subtotal				**$1,656.23**	**$1,336.44**	**$319.79**
BLOCK H & R INCORPORATED: HRB	17.0000	06/17/11	05/24/12	$246.04	$261.88	($15.84)
Security Subtotal				**$246.04**	**$261.88**	**($15.84)**
GOLDMAN SACHS GROUP INC: GS	42.0000	02/29/12	07/23/12	$3,903.58	$4,904.99	($1,001.41)
Security Subtotal				**$3,903.58**	**$4,904.99**	**($1,001.41)**
JPMORGAN CHASE & CO: JPM	26.0000	07/23/12	12/14/12	$1,104.38	$894.91	$209.47
Security Subtotal				**$1,104.38**	**$894.91**	**$209.47**
Total Short-Term				**$6,910.23**	**$7,398.22**	**($487.99)**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A F L A C INC: AFL	20.0000	09/08/09	09/25/12	$951.45	$783.47	$167.98

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

SIPC

2012 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A F L A C INC: AFL	31.0000	09/08/09	12/14/12	$1,643.03	$1,214.39	$428.64
Security Subtotal				**$2,594.48**	**$1,997.86**	**$596.62**
ABBOTT LABORATORIES: ABT	6.0000	12/01/05	05/24/12	$365.26	$226.31 [1]	$138.95
ABBOTT LABORATORIES: ABT	14.0000	12/01/05	09/25/12	$967.98	$528.06 [1]	$439.90
Security Subtotal				**$1,333.22**	**$754.37**	**$578.85**
ABBOTT LABORATORIES TRADES WITH DUE BILLS: ABT	17.0000	12/01/05	12/14/12	$1,100.62	$641.21 [1]	$459.41
Security Subtotal				**$1,100.62**	**$641.21**	**$459.41**
ACCENTURE PLC CL A F: ACN	4.0000	03/30/07	04/13/12	$241.88	$153.53 [1]	$88.35
ACCENTURE PLC CL A F: ACN	2.0000	03/30/07	05/24/12	$106.77	$76.77 [1]	$30.00
ACCENTURE PLC CL A F: ACN	15.0000	03/30/07	09/25/12	$968.90	$575.75 [1]	$393.15
ACCENTURE PLC CL A F: ACN	16.0000	03/30/07	12/14/12	$1,114.06	$614.14 [1]	$499.92
Security Subtotal				**$2,431.61**	**$1,420.19**	**$1,011.42**
AMGEN INCORPORATED: AMGN	11.0000	06/26/09	04/13/12	$714.18	$575.27	$138.91
AMGEN INCORPORATED: AMGN	3.0000	06/26/09	05/24/12	$197.69	$156.89	$40.80

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMGEN INCORPORATED: AMGN	16.0000	06/26/09	09/25/12	$1,345.10	$836.76	$508.34
AMGEN INCORPORATED: AMGN	14.0000	06/26/09	12/14/12	$1,240.10	$732.17	$507.93
Security Subtotal				**$3,497.07**	**$2,301.09**	**$1,195.98**
BANK OF NY MELLON CP NEW: BK	163.0000	09/26/08	02/29/12	$3,637.78	$5,587.70	($1,949.92)
BANK OF NY MELLON CP NEW: BK	186.0000	01/25/10	02/29/12	$4,151.08	$5,555.34	($1,404.26)
Security Subtotal				**$7,788.86**	**$11,143.04**	**($3,354.18)**
BERKSHIRE HATHAWAY B NEWCLASS B: BRKB	2.0000	06/26/09	04/13/12	$149.91	$112.57	$37.34
BERKSHIRE HATHAWAY B NEWCLASS B: BRKB	3.0000	06/26/09	05/24/12	$229.27	$168.86	$60.41
BERKSHIRE HATHAWAY B NEWCLASS B: BRKB	9.0000	06/26/09	09/25/12	$788.39	$506.58	$281.81
BERKSHIRE HATHAWAY B NEWCLASS B: BRKB	13.0000	06/26/09	12/14/12	$1,150.63	$731.72	$418.91
Security Subtotal				**$2,318.20**	**$1,519.73**	**$798.47**
BLOCK H & R INCORPORATED: HRB	23.0000	06/17/11	09/25/12	$382.04	$354.31	$27.73

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

SIPC

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BLOCK H & R INCORPORATED: HRB	58.0000	06/17/11	12/14/12	$1,039.91	$862.66	$177.25
Security Subtotal				**$1,421.95**	**$1,216.97**	**$204.98**
BRISTOL-MYERS SQUIBB CO: BMY	11.0000	06/26/09	04/13/12	$349.10	$230.07	$119.03
BRISTOL-MYERS SQUIBB CO: BMY	6.0000	06/26/09	05/24/12	$187.79	$125.50	$62.29
BRISTOL-MYERS SQUIBB CO: BMY	24.0000	06/26/09	09/25/12	$810.15	$501.98	$308.17
BRISTOL-MYERS SQUIBB CO: BMY	1.0000	06/26/09	12/14/12	$32.34	$20.92	$11.42
BRISTOL-MYERS SQUIBB CO: BMY	26.0000	06/26/09	12/14/12	$840.78	$543.81	$296.97
Security Subtotal				**$2,220.16**	**$1,422.28**	**$797.88**
CABELAS INC: CAB	22.0000	09/13/10	04/13/12	$838.43	$380.96	$457.47
CABELAS INC: CAB	6.0000	09/13/10	05/24/12	$208.73	$103.90	$104.83
CABELAS INC: CAB	146.0000	09/13/10	08/09/12	$6,896.58	$2,528.17	$4,368.41
CABELAS INC: CAB	48.0000	09/13/10	12/14/12	$2,091.96	$831.18	$1,260.78
Security Subtotal				**$10,035.70**	**$3,844.21**	**$6,191.49**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

SIPC

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
COMCAST CP NEW CL A SPL CLASS A SPL NON-VOTING: CMCSK	10.0000	09/13/10	05/24/12	$277.44	$173.78	$103.66
COMCAST CP NEW CL A SPL CLASS A SPL NON-VOTING: CMCSK	25.0000	09/13/10	09/25/12	$873.03	$434.44	$438.59
COMCAST CP NEW CL A SPL CLASS A SPL NON-VOTING: CMCSK	34.0000	09/13/10	12/14/12	$1,190.20	$590.83	$599.37
Security Subtotal				**$2,340.67**	**$1,199.05**	**$1,141.62**
DISNEY WALT CO: DIS	9.0000	06/26/09	05/24/12	$388.84	$211.06	$177.78
DISNEY WALT CO: DIS	20.0000	06/26/09	09/25/12	$1,050.23	$469.01	$581.22
DISNEY WALT CO: DIS	31.0000	06/26/09	12/14/12	$1,498.24	$726.97	$771.27
Security Subtotal				**$2,937.31**	**$1,407.04**	**$1,530.27**
EBAY INC: EBAY	7.0000	08/03/06	04/13/12	$245.01	$168.43 t	$76.58
EBAY INC: EBAY	2.0000	08/03/06	05/24/12	$69.91	$48.12 t	$21.79
EBAY INC: EBAY	101.0000	08/03/06	08/09/12	$4,474.11	$2,430.28 t	$2,043.83
EBAY INC: EBAY	61.0000	06/26/09	08/09/12	$2,702.18	$1,055.68	$1,646.50

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EBAY INC: EBAY	50.0000	06/26/09	12/14/12	$2,511.49	$865.31	$1,646.18
Security Subtotal				**$10,002.70**	**$4,567.82**	**$5,434.88**
FRANKLIN RESOURCES INC: BEN	3.0000	08/01/08	04/13/12	$359.77	$298.92	$60.85
FRANKLIN RESOURCES INC: BEN	1.0000	08/01/08	05/24/12	$97.99	$99.64	($1.65)
FRANKLIN RESOURCES INC: BEN	7.0000	08/01/08	09/25/12	$866.39	$697.48	$168.91
FRANKLIN RESOURCES INC: BEN	10.0000	08/01/08	12/14/12	$1,266.42	$996.39	$270.03
Security Subtotal				**$2,590.57**	**$2,092.43**	**$498.14**
GANNETT CO INC DEL: GCI	15.0000	09/13/10	05/24/12	$185.00	$204.29	($19.29)
GANNETT CO INC DEL: GCI	44.0000	09/13/10	09/25/12	$795.39	$599.26	$196.13
GANNETT CO INC DEL: GCI	98.0000	09/13/10	12/14/12	$1,712.87	$1,334.72	$378.15
Security Subtotal				**$2,693.26**	**$2,138.27**	**$554.99**
GOLDMAN SACHS GROUP INC: GS	2.0000	06/26/09	05/24/12	$183.77	$295.52	($111.75)
GOLDMAN SACHS GROUP INC: GS	33.0000	06/26/09	07/23/12	$3,067.10	$4,876.03	($1,808.93)
GOLDMAN SACHS GROUP INC: GS	33.0000	01/22/10	07/23/12	$3,067.10	$5,144.40	($2,077.30)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GOLDMAN SACHS GROUP INC: GS	4.0000	09/13/10	07/23/12	$371.77	$625.95	($254.18)
GOLDMAN SACHS GROUP INC: GS	19.0000	06/17/11	07/23/12	$1,765.91	$2,624.14	($858.23)
Security Subtotal				**$8,455.65**	**$13,566.04**	**($5,110.39)**
HOME DEPOT INC: HD	6.0000	01/12/07	04/13/12	$297.66	$241.92 [t]	$55.74
HOME DEPOT INC: HD	6.0000	01/12/07	05/24/12	$286.66	$241.92 [t]	$44.74
HOME DEPOT INC: HD	22.0000	01/12/07	09/25/12	$1,312.45	$887.04 [t]	$425.41
HOME DEPOT INC: HD	93.0000	01/12/07	12/12/12	$5,858.32	$3,749.76 [t]	$2,108.56
HOME DEPOT INC: HD	21.0000	01/12/07	12/14/12	$1,293.02	$846.72 [t]	$446.30
Security Subtotal				**$9,048.11**	**$5,967.36**	**$3,080.75**
JOHNSON & JOHNSON: JNJ	10.0000	04/23/10	09/25/12	$685.33	$649.61	$35.72
JOHNSON & JOHNSON: JNJ	9.0000	04/23/10	12/14/12	$625.64	$584.65	$40.99
Security Subtotal				**$1,310.97**	**$1,234.26**	**$76.71**
MC DONALDS CORP: MCD	4.0000	06/26/09	04/13/12	$381.08	$227.87	$153.21
MC DONALDS CORP: MCD	2.0000	06/26/09	05/24/12	$173.41	$113.93	$59.48

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MC DONALDS CORP: MCD	5.0000	06/26/09	09/25/12	$457.19	$284.83	$172.36
MC DONALDS CORP: MCD	8.0000	06/26/09	12/14/12	$701.19	$455.73	$245.46
Security Subtotal				**$1,712.87**	**$1,082.36**	**$630.51**
MEDTRONIC INC: MDT	5.0000	01/05/11	04/13/12	$179.10	$182.72	($3.62)
MEDTRONIC INC: MDT	4.0000	01/05/11	05/24/12	$138.41	$146.17	($7.76)
MEDTRONIC INC: MDT	16.0000	01/05/11	09/25/12	$689.29	$584.69	$104.60
MEDTRONIC INC: MDT	17.0000	01/05/11	12/14/12	$702.65	$621.23	$81.42
Security Subtotal				**$1,709.45**	**$1,534.81**	**$174.64**
MERCK & CO INC NEW: MRK	11.0000	04/29/08	04/13/12	$407.74	$411.76	($4.02)
MERCK & CO INC NEW: MRK	5.0000	04/29/08	05/24/12	$177.60	$187.16	($9.56)
MERCK & CO INC NEW: MRK	22.0000	04/29/08	09/25/12	$987.65	$823.51	$164.14
MERCK & CO INC NEW: MRK	25.0000	04/29/08	12/14/12	$1,076.28	$935.81	$140.47
Security Subtotal				**$2,849.27**	**$2,358.24**	**$291.03**
MYLAN INC: MYL	10.0000	09/13/10	04/13/12	$211.17	$179.81	$31.36

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MYLAN INC: MYL	8.0000	09/13/10	05/24/12	$159.13	$143.85	$15.28
MYLAN INC: MYL	38.0000	09/13/10	09/25/12	$914.81	$683.26	$231.55
MYLAN INC: MYL	40.0000	09/13/10	12/14/12	$1,109.82	$719.23	$390.59
Security Subtotal				**$2,394.93**	**$1,726.15**	**$668.78**
NORDSTROM INC: JWN	10.0000	11/01/07	04/13/12	$544.57	$380.04	$164.53
NORDSTROM INC: JWN	20.0000	11/01/07	09/25/12	$1,099.03	$760.09	$338.94
NORDSTROM INC: JWN	26.0000	11/01/07	12/14/12	$1,351.08	$988.12	$362.96
Security Subtotal				**$2,994.68**	**$2,128.25**	**$866.43**
PFIZER INCORPORATED: PFE	22.0000	06/26/09	04/13/12	$473.75	$332.75	$141.00
PFIZER INCORPORATED: PFE	9.0000	06/26/09	05/24/12	$189.33	$136.13	$53.20
PFIZER INCORPORATED: PFE	40.0000	06/26/09	09/25/12	$989.47	$605.00	$384.47
PFIZER INCORPORATED: PFE	44.0000	06/26/09	12/14/12	$1,098.96	$665.50	$433.46
Security Subtotal				**$2,751.51**	**$1,739.38**	**$1,012.13**
STARBUCKS CORP: SBUX	180.0000	09/06/07	01/12/12	$8,529.01	$2,019 38	$6,509.63

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
STARBUCKS CORP: SBUX	9.0000	09/06/07	04/13/12	$548.15	$100.97	$447.18
STARBUCKS CORP: SBUX	167.0000	09/06/07	04/18/12	$10,051.05	$1,873.53	$8,177 52
STARBUCKS CORP: SBUX	4.0000	09/06/07	05/24/12	$208.85	$44 88	$163.97
STARBUCKS CORP: SBUX	40.0000	09/06/07	07/24/12	$2,012.20	$448.75	$1,563 45
STARBUCKS CORP: SBUX	2.0000	09/06/07	12/14/12	$97.95	$22.44	$75.51
Security Subtotal				**$21,447.21**	**$4,509.95**	**$16,937.26**
WAL-MART STORES INC: WMT	166.0000	01/16/07	02/29/12	$9,810.22	$8,009.50 '	$1,800.72
Security Subtotal				**$9,810.22**	**$8,009.50**	**$1,800.72**
WALGREEN COMPANY: WAG	6.0000	06/26/09	05/24/12	$177.59	$178.99	($1.40)
WALGREEN COMPANY: WAG	12.0000	06/26/09	09/25/12	$424.37	$357.98	$66.39
WALGREEN COMPANY: WAG	31.0000	06/26/09	12/14/12	$1,131.85	$924.79	$207.06
Security Subtotal				**$1,733.81**	**$1,461.76**	**$272.05**
WELLS FARGO & CO NEW: WFC	10.0000	06/26/09	05/24/12	$305.14	$237.26	$67.88
WELLS FARGO & CO NEW: WFC	30.0000	06/26/09	09/25/12	$1,046.76	$711.77	$334.99

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2012 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WELLS FARGO & CO NEW: WFC	45.0000	06/28/09	12/14/12	$1,479.22	$1,067.66	$411.56
Security Subtotal				**$2,831.12**	**$2,016.69**	**$814.43**
Total Long-Term				**$124,156.18**	$85,000.31	$39,155.87
Total Realized Gain or (Loss)				**$131,066.41**	$95,286.80	$38,667.88

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
h	Value includes incomplete cost basis.
t	Data for this holding has been edited or provided by a third party.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

Form **8868**
(Rev. January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
File by the due date for filing your return See instructions	THE VALENCIA FOUNDATION C/O HEATHER VALENCIA, TRUSTEE	91-6522313
	Number, street, and room or suite no. If a P.O. box, see instructions. 1619 NE 52ND ST.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98105	

Enter the Return code for the return that this application is for (file a separate application for each return) [0|4]

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ HEATHER VALENCIA
1619 NE 52ND STREET - SEATTLE, WA 98105

  Telephone No. ▶ 206-525-7900 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2012 or

▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 910.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 910.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2013)

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01-21-13