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
RIVERSTYX FOUNDATION

A Employer identification number
94-3373712

Number and street (or P O. box number if mail is not delivered to street address)
C/O VWC, 10510 NORTHUP WAY

Room/suite
300

B Telephone number
425-250-0051

City or town, state, and ZIP code
KIRKLAND, WA 98033

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: ☒ 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)* ▶$ 30,137,711.

J Accounting method ☒ 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	750,468.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	240.	240.		STATEMENT 1
4 Dividends and interest from securities	691,485.	691,485.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-18,580.			
b Gross sales price for all assets on line 6a 4,150,938.				
7 Capital gain net income (from Part IV, line 2)		0.		
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	2,293.	2,293.		STATEMENT 3
12 **Total.** Add lines 1 through 11	1,425,906.	694,018.		
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 STMT 4	613.	0.		613.
b Accounting fees STMT 5	44,820.	33,615.		11,205.
c Other professional fees STMT 6	235,739.	220,676.		15,063.
17 Interest				
18 Taxes STMT 7	8,803.	8,803.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	5,513.	0.		5,513.
22 Printing and publications				
23 Other expenses STMT 8	249.	70.		179.
24 **Total operating and administrative expenses.** Add lines 13 through 23	295,737.	263,164.		32,573.
25 Contributions, gifts, grants paid	1,703,481.			1,703,481.
26 **Total expenses and disbursements.** Add lines 24 and 25	1,999,218.	263,164.		1,736,054.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-573,312.			
b **Net investment income** (if negative, enter -0-)		430,854.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

		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	2,578,067.	2,482,892.	2,482,892.
	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	577.	84.	84.
	7	Other notes and loans receivable ▶ 205,371.			
		Less: allowance for doubtful accounts ▶ 0.	203,000.	205,371.	205,371.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 9	2,985,467.	2,124,154.	2,282,919.
	b	Investments - corporate stock STMT 10	10,368,093.	10,152,755.	13,594,981.
	c	Investments - corporate bonds STMT 11	10,142,703.	10,741,216.	11,571,464.
	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 ▶ NOVO FARMS, LLC)	1,650.	0.	0.
	16	**Total assets** (to be completed by all filers)	26,279,557.	25,706,472.	30,137,711.
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 ▶ STATEMENT 12)	557.	784.	
	23	**Total liabilities** (add lines 17 through 22)	557.	784.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	26,279,000.	25,705,688.	
	30	**Total net assets or fund balances**	26,279,000.	25,705,688.	
	31	**Total liabilities and net assets/fund balances**	26,279,557.	25,706,472.	

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	26,279,000.
2	Enter amount from Part I, line 27a	2	-573,312.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	25,705,688.
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	25,705,688.

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	S/T - SEE ATTACHED	P	VARIOUS	VARIOUS
b	L/T - SEE ATTACHED	P	VARIOUS	VARIOUS
c	ADJUSTMENT TO CAPITAL GAIN	P	VARIOUS	VARIOUS
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	769,210.		832,274.	-63,064.
b	3,381,728.		3,357,993.	23,735.
c				20,749.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-63,064.
b				23,735.
c				20,749.
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	-18,580.
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	1,540,608.	28,902,235.	.053304
2010	1,535,829.	27,580,447.	.055685
2009	1,581,437.	22,950,912.	.068905
2008	122,824.	2,868,587.	.042817
2007	167,058.	3,430,859.	.048693

2 Total of line 1, column (d)	2	.269404
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	.053881
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	28,802,086.
5 Multiply line 4 by line 3	5	1,551,885.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,309.
7 Add lines 5 and 6	7	1,556,194.
8 Enter qualifying distributions from Part XII, line 4	8	1,736,054.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: __________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	4,309.
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	4,309.
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	4,309.
6 Credits/Payments				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	43,800.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	43,800.
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	39,491.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	39,491.	**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)? *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.*	1b		X
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)*

		Line	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 ▶ WWW.RIVERSTYXFOUNDATION.ORG

14 The books are in care of ▶ VOLDAL WARTELLE & CO, P.S. Telephone no. ▶425-250-0051

Located at ▶10510 NORTHUP WAY, SUITE 300, KIRKLAND, WA ZIP+4 ▶98033

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

		Line	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.

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

		Line	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ____, ____, ____, ____

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

▶ ____, ____, ____, ____

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

		Line	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 | | 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
JAMES L. SWIFT 10510 NORTHUP WAY, STE 300 KIRKLAND, WA 98033	PRESIDENT 1.00	0.	0.	0.
STEVE BRINN 10510 NORTHUP WAY, STE 300 KIRKLAND, WA 98033	SECRETARY 5.00	0.	0.	0.
T. CODY SWIFT 10510 NORTHUP WAY, STE 300 KIRKLAND, WA 98033	VICE PRESIDENT 15.00	0.	0.	0.
DON R. CARLIN 10510 NORTHUP WAY, STE 300 KIRKLAND, WA 98033	TREASURER 1.00	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
BADGLEY PHELPS INVESTMENT MANAGERS 1420 FIFTH AVE, STE 3200, SEATTLE, WA 98101	INVESTMENT	172,369.

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 TO SUPPORT OTHER QUALIFIED CHARITIES DEEMED APPROPRIATE BY THE BOARD OF TRUSTEES. THE BOARD MADE CHARITABLE CONTRIBUTIONS TO 49 DIFFERENT CHARITIES DURING 2012.	32,573.
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 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2012)

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	26,909,942.
b	Average of monthly cash balances			1b	2,125,362.
c	Fair market value of all other assets			1c	205,392.
d	**Total** (add lines 1a, b, and c)			1d	29,240,696.
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	29,240,696.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	438,610.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	28,802,086.
6	**Minimum investment return.** Enter 5% of line 5			6	1,440,104.

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	1,440,104.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,309.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,309.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,435,795.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,435,795.
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	1,435,795.

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	1,736,054.
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	1,736,054.
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	4,309.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,731,745.

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					1,435,795.
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					
b From 2008					
c From 2009	506,851.				
d From 2010	284,801.				
e From 2011	135,480.				
f Total of lines 3a through e		927,132.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,736,054.					
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					1,435,795.
e Remaining amount distributed out of corpus		300,259.			
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		1,227,391.			
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		0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		1,227,391.			
10 Analysis of line 9					
a Excess from 2008					
b Excess from 2009	506,851.				
c Excess from 2010	284,801.				
d Excess from 2011	135,480.				
e Excess from 2012	300,259.				

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))

JAMES L. SWIFT

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number 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*				
ACLU OF WASHINGTON FOUNDATION 901 5TH AVE, STE 630 SEATTLE, WA 98164	NONE	PUBLIC CHARITY	DONATION	27,000.
BOOKS TO PRISONERS 8525 13TH AVE NW SEATTLE, WA 98117	NONE	PUBLIC CHARITY	DONATION	7,500.
BUILDING CHANGES 2014 E MADISON ST, STE 200 SEATTLE, WA 98122	NONE	PUBLIC CHARITY	DONATION	5,000.
COMPASSION & CHOICES OF WASHINGTON STATE PO BOX 61369 SEATTLE, WA 98141	NONE	PUBLIC CHARITY	DONATION	40,000.
CONSERVATION NORTHWEST 1208 BAY ST STE 201 BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	75,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,703,481.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	240.	
4 Dividends and interest from securities			14	691,485.	
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	-18,580.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a INTEREST INCOME (P-51					
b PICTURES)			14	2,293.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		675,438.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 675,438.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee	Date	Title
	11-15-13	CPA/TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RACHELLE A. BENBOW, CPA		11/15/13		P00193404

Firm's name ▶ VOLDAL WARTELLE & CO., P.S.

Firm's EIN ▶ 91-1007261

Firm's address ▶ 10510 NORTHUP WAY, SUITE 300
KIRKLAND, WA 98033

Phone no 425-250-0051

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
RIVERSTYX FOUNDATION	94-3373712

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2012)**

223451
12-21-12

Name of organization

RIVERSTYX FOUNDATION

Employer identification number

94-3373712

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MST CHARITABLE LEAD TRUST 10510 NORTHUP WAY, SUITE 300 KIRKLAND, WA 98033	$ 539,218.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	JLS CHARITABLE LEAD ANNUITY TRUST 10510 NORTHUP WAY, SUITE 300 KIRKLAND, WA 98033	$ 206,250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	CENTER FOR SPIRITUAL LIVING 5801 SAND POINT WAY NE SEATTLE, WA 98105	$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
RIVERSTYX FOUNDATION	94-3373712

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
RIVERSTYX FOUNDATION	94-3373712

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

RIVERSTYX FOUNDATION 94-3373712

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
DRUG POLICY ALLIANCE 70 WEST 36TH ST, 16TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC CHARITY	DONATION	200,000.
ECONOMIC OPPORTUNITY INSTITUTE 1900 N NORTHLAKE WAY, STE 237 SEATTLE, WA 98103	NONE	PUBLIC CHARITY	DONATION	25,000.
GIRLS GOTTA RUN FOUNDATION, INC. 3715 JOCELYN ST NW WASHINGTON, DC 20015	NONE	PUBLIC CHARITY	DONATION	2,500.
GROW FOOD 117 S 104TH ST SEATTLE, WA 98168	NONE	PUBLIC CHARITY	DONATION	77,500.
HEFFTER RESEARCH INSTITUTE 369 MONTEZUMA AVE., NO. 153 SANTA FE, NM 87501	NONE	PUBLIC CHARITY	DONATION	115,000.
INNOCENCE PROJECT NORTHWEST UW SCHOOL OF LAW, WILLIAM H GATES HALL BOX 353020 SEATTLE, WA 98195	NONE	PUBLIC CHARITY	DONATION	100,000.
KULSHAN AIKIKAI 13 PROSPECT ST, STE 100 BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	2,000.
LATINO COMMUNITY FUND OF WASHINGTON STATE P.O. BOX 30669 SEATTLE, WA 98103	NONE	PUBLIC CHARITY	DONATION	50,000.
LEAP 121 MYSTIC AVE MEDFORD, MA 02155	NONE	PUBLIC CHARITY	DONATION	25,000.
MULTIDISCIPLINARY ASSOCIATION FOR PSYCHEDELIC STUDIES 309 CEDAR ST STE 2323 SANTA CRUZ, CA 95060-9989	NONE	PUBLIC CHARITY	DONATION	90,000.
Total from continuation sheets				1,548,981.

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
PARTNERSHIP FOR SAFETY & JUSTICE 82 20TH AVE #250 PORTLAND, OR 97232	NONE	PUBLIC CHARITY	DONATION	20,000.
PATHFINDER INTERNATIONAL NINE GALEN ST, STE 217 WATERTOWN, MA 02472	NONE	PUBLIC CHARITY	DONATION	50,000.
PICKFORD FILMS CENTER 1318 BAY ST BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	25,000.
REEL GRRLS 1409 21ST AVE SEATTLE, WA 98122	NONE	PUBLIC CHARITY	DONATION	10,000.
RUBICON FOUNDATION 513 FEDERAL AVE E SEATTLE, WA 98102	NONE	PUBLIC CHARITY	DONATION	10,000.
SHARKSAVERS 419 LAFAYETTE ST, 2ND FLOOR NEW YORK, NY 10003	NONE	PUBLIC CHARITY	DONATION	20,000.
SKAGIT RIVER POETRY PROJECT 18388 S. WESTVIEW RD. MOUNT VERNON, WA 98274	NONE	PUBLIC CHARITY	DONATION	25,000.
SOCIAL JUSTICE FUND NORTHWEST 603 STEWART ST, STE 1007 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	DONATION	50,000.
ST. JOSEPH HOSPITAL FOUNDATION 800 EAST CHESTNUT, STE 1-A BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	115,917.
THE DEFENDERS ASSOCIATION 810 3RD AVE, FLOOR 8 SEATTLE, WA 98104	NONE	PUBLIC CHARITY	DONATION	75,000.
Total from continuation sheets				

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
THE MOUNTAIN INSTITUTE 3000 CONNECTICUT AVE NW WASHINGTON, DC 20008	NONE	PUBLIC CHARITY	DONATION	5,000.
THE SEATTLE FOUNDATION 1200 5TH AVE STE 1300 SEATTLE, WA 98101-3151	NONE	PUBLIC CHARITY	DONATION	100,300.
WASHINGTON BUSINESS EDUCATION FUND PO BOX 20188 SEATTLE, WA 98102	NONE	PUBLIC CHARITY	DONATION	25,000.
WHATCOM ALLIANCE FOR HEALTHCARE ACCESS 800 E CHESTNUT ST STE 2 BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	50,000.
WHATCOM DISPUTE RESOLUTION CENTER 13 PROSPECT ST, STE 201 BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	30,000.
YOGA BEHIND BARS PO BOX 23051 SEATTLE, WA 98102	NONE	PUBLIC CHARITY	DONATION	41,065.
SKAGITONIANS TO PRESERVE FARMLAND PO BOX 2405 MOUNT VERNON, WA 98273	NONE	PUBLIC CHARITY	DONATION	10,000.
EROWID CENTER PO BOX 1116 GRASS VALLEY, CA 95945	NONE	PUBLIC CHARITY	DONATION	5,000.
LEGAL VOICE 907 PINE ST, SUITE 500 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	DONATION	5,000.
FUSE INNOVATION FUND 1402 3RD AVE, SUITE 310 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	DONATION	5,000.
Total from continuation sheets				

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
BOYS & GIRLS CLUB SKAGIT CO. PO BOX 947 MOUNT VERNON, WA 98273	NONE	PUBLIC CHARITY	DONATION	6,710.
STOPTHEDRUGWAR.COM PO BOX 18402 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	DONATION	2,000.
FOSTER PROMISE 600 N 36TH ST, SUITE 317 SEATTLE, WA 98103	NONE	PUBLIC CHARITY	DONATION	2,000.
GLOBAL EXCHANGE 2017 MISSION ST, FLOOR 2 SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	DONATION	10,000.
THE MEDICINE: SCIENCE & PSYCHEDELICS 1455 MANDALAY BEACH RD. OXNARD, CA 93035-2845	NONE	PUBLIC CHARITY	DONATION	1,500.
CHILDREN'S ALLIANCE 718 6TH AVE S SEATTLE, WA 98104	NONE	PUBLIC CHARITY	DONATION	5,000.
WASHINGTON PROGRESS FUND 1402 3RD AVE, SUITE 201 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	DONATION	17,000.
WIN/WIN NETWORK 1402 3RD AVE, SUITE 201 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	DONATION	50,000.
BELLINGHAM ARTS ACADEMY 1059 N STATE STREET BELLINGHAM, WA 98225	NONE	PUBLIC CHARITY	DONATION	2,989.
WSU MOUNT VERNON BREAD LAB 16650 STATE ROUTE 536 MOUNT VERNON, WA 98273	NONE	PUBLIC CHARITY	DONATION	25,000.
Total from continuation sheets				

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
NORML AND THE NORML FOUNDATION 1600 K ST NW WASHINGTON, DC 20006-2832	NONE	PUBLIC CHARITY	DONATION	5,000.
OHIO CAMPUS COMPACT 631 N PEARL ST GRANVILLE, OH 43023	NONE	PUBLIC CHARITY	DONATION	5,000.
NYU DAILY GIFT ONE PARK AVE, FLOOR 17 NEW YORK, NY 10016	NONE	PUBLIC CHARITY	DONATION	50,000.
THE PSYCHOTHERAPY COOPERATIVE 2711 E MADISON ST, SUITE 202 SEATTLE, WA 98112	NONE	PUBLIC CHARITY	DONATION	2,500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK INTEREST	240.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	240.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	-16,484.	0.	-16,484.
BOND PREMIUM AMORTIZATION	-172,081.	0.	-172,081.
CHARLES SCHWAB	880,050.	0.	880,050.
TOTAL TO FM 990-PF, PART I, LN 4	691,485.	0.	691,485.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME (P-51 PICTURES)	2,293.	2,293.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,293.	2,293.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	613.	0.		613.
TO FM 990-PF, PG 1, LN 16A	613.	0.		613.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	44,820.	33,615.		11,205.
TO FORM 990-PF, PG 1, LN 16B	44,820.	33,615.		11,205.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONFERENCE FEES	2,865.	0.		2,865.
BUSINESS FEES	35.	0.		35.
CONSULTING FEES	3,803.	0.		3,803.
INVESTMENT MANAGEMENT FEES	220,676.	220,676.		0.
MEMBERSHIP FEES	8,360.	0.		8,360.
TO FORM 990-PF, PG 1, LN 16C	235,739.	220,676.		15,063.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAXES	7,803.	7,803.		0.
IRC 4940 TAXES	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 18	8,803.	8,803.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	70.	70.		0.
BANK FEES	76.	0.		76.
OFFICE EXPENSE	103.	0.		103.
TO FORM 990-PF, PG 1, LN 23	249.	70.		179.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS - SEE ATTACHED	X		2,124,154.	2,282,919.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,124,154.	2,282,919.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,124,154.	2,282,919.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE ATTACHED	10,152,755.	13,594,981.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,152,755.	13,594,981.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	10,741,216.	11,571,464.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,741,216.	11,571,464.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	557.	784.
TOTAL TO FORM 990-PF, PART II, LINE 22	557.	784.

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers

REALIZED GAINS AND LOSSES

Riverstyx Foundation Portfolio 10300

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-14-11	01-06-12	1,705	Juniper Networks	73,560.26		34,943.73	-38,616.53	
03-14-11	01-27-12	5,070	Charles Schwab	93,331.43		58,793.30	-34,538.13	
11-28-11	02-06-12	315	Kohl's	16,640.64		15,357.97	-1,282.67	
08-02-10	02-06-12	1,200	Kohl's	59,038.99		58,506.54		-532.45
07-08-10	02-16-12	3,400	CarMax	67,797.13		100,494.60		32,697.47
09-19-11	02-17-12	380	Becton Dickinson	28,534.94		29,383.22	848.28	
05-14-10	02-17-12	310	Becton Dickinson	22,710.25		23,970.52		1,260.27
08-28-09	02-17-12	245	Becton Dickinson	17,232 72		18,944.45		1,711.73
06-05-09	02-17-12	200	Becton Dickinson	13,481.75		15,464.85		1,983.10
04-16-09	02-17-12	420	Becton Dickinson	28,170.36		32,476.19		4,305.83
05-18-09	02-17-12	185	Becton Dickinson	11,975.57		14,304.99		2,329.42
06-19-09	02-29-12	100,000	U.S. Treasury Notes 4.625% Due 02-29-12	107,929.00	-7,929 00	100,000 00		0.00
11-28-11	02-29-12	45	Apple	16,713.85		24,304.10	7,590.25	
05-14-10	02-29-12	5	Apple	1,255 20		2,700.46		1,445.26
11-28-11	02-29-12	165	Covidien PLC	7,279.70		8,622.11	1,342.41	
11-28-11	02-29-12	100	Chevron	9,562.31		10,953.25	1,390.94	
09-19-11	02-29-12	300	General Mills	11,189.98		11,472.23	282.25	
12-09-10	02-29-12	150	SPDR S&P Emerging Asia Pacific ETF	12,877.27		11,600.24		-1,277.03
11-28-11	02-29-12	245	Kraft Foods	8,513.27		9,279.32	766.05	
01-22-10	02-29-12	150	Novartis	8,066.40		8,193.05		126.65
05-14-10	02-29-12	175	PepsiCo	11,591.36		10,995.20		-596.16
09-19-11	02-29-12	145	United Technologies	10,816 94		12,129.65	1,312.71	
02-17-11	02-29-12	170	Vanguard FTSE All World ex-US SmCp Index ETF	17,245.19		15,344.15		-1,901.04
08-28-09	02-29-12	100	Exxon Mobil	7,018.33		8,631.09		1,612.76
11-28-11	02-29-12	85	Caterpillar	7,668.13		9,703.92	2,035.79	
09-19-11	02-29-12	145	Costco Wholesale	12,272.25		12,488.53	216.28	
11-03-10	02-29-12	20	Google	12,369.55		12,374.43		4.88
09-19-11	02-29-12	125	Praxair	12,327.45		13,595.94	1,268.49	
11-18-11	02-29-12	170	Qualcomm	9,505.19		10,593.93	1,088.74	
09-19-11	02-29-12	145	Schlumberger	10,196.72		11,293.82	1,097.10	
11-28-11	02-29-12	230	YUM! Brands	12,441.92		15,153.30	2,711.38	

Badgley Phelps Investment Managers
REALIZED GAINS AND LOSSES
Riverstyx Foundation Portfolio 10300
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-01-11	02-29-12	215	Johnson & Johnson	14,441.39		13,920.89	-520.50	
08-28-09	02-29-12	75	MetLife	2,860.96		2,886.59		25.63
09-19-11	02-29-12	315	MetLife	9,792.23		12,123.68	2,331.45	
02-17-11	02-29-12	200	PowerShares Emerg Markets Infrastructure ETF	10,563.42		8,998.49		-1,564.93
02-17-11	02-29-12	125	SPDR S&P Emerging Latin America ETF	10,812.48		10,144.12		-668.36
02-17-11	02-29-12	880	iShares MSCI Pacific Ex Japan ETF	41,971.15		39,145.69		-2,825.46
03-09-11	02-29-12	320	iShares MSCI Pacific Ex Japan ETF	15,243.58		14,234.80	-1,008.78	
03-30-09	03-12-12	100,000	General Electric Cap Corp - FDIC Guaranteed 2.250% Due 03-12-12	100,953 00	-953.00	100,000.00		0.00
01-22-10	03-14-12	1,050	Novartis	56,464.79		56,926.06		461.27
11-28-11	03-14-12	410	Novartis	21,697.54		22,228.27	530.73	
05-14-10	03-14-12	320	Novartis	15,112.50		17,348.89		2,236.39
12-09-10	03-14-12	125	Marathon Petroleum	3,512.93		5,472.29		1,959.36
08-28-09	03-14-12	212	Marathon Petroleum	5,377.21		9,302.89		3,925.68
05-14-10	03-14-12	220	Marathon Petroleum	5,564.16		9,631 22		4,067.06
04-24-09	03-14-12	325	Marathon Petroleum	8,134.28		14,227.95		6,093.67
05-18-09	03-14-12	262	Marathon Petroleum	6,291.14		11,491.80		5,200.66
02-29-12	03-14-12	280	Johnson Controls	9,220.39		8,945.52	-274.87	
09-13-10	03-14-12	900	Johnson Controls	26,108.23		28,753.47		2,645.24
09-02-10	03-14-12	1,100	Johnson Controls	31,069.21		35,143.13		4,073.92
09-19-11	03-14-12	225	Praxair	22,189.40		24,813.75	2,624.35	
05-14-10	03-14-12	98	Praxair	7,654 90		10,807.76		3,152.86
04-01-09	03-15-12	30,000	Eli Lilly 6.000% Due 03-15-12	32,817.30	-2,817.30	30,000.00		0.00
03-05-09	03-15-12	70,000	Eli Lilly 6.000% Due 03-15-12	75,603.10	-5,603.10	70,000.00		0.00
11-18-11	03-29-12	410	Intel	9,999.84		11,442.91	1,443.07	
11-18-11	03-29-12	600	iShares Russell 2000 Fund ETF	43,200.11		49,455.14	6,255.03	

D3.1

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers

REALIZED GAINS AND LOSSES

Riverstyx Foundation Portfolio 10300
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-14-10	03-29-12	90	Praxair	7,030.01		10,231.92		3,201.91
05-14-10	03-29-12	230	Teva Pharmaceutical Industries Ltd. - ADR	12,977.44		10,108.98		-2,868.46
05-17-11	03-29-12	170	Accenture Ltd. Cl A	9,583.15		10,879.65	1,296.50	
11-28-11	03-29-12	140	Roper Industries Inc	11,472.59		13,833.38	2,360.79	
11-18-11	03-29-12	240	VeriFone	10,369.64		12,238.94	1,869.30	
12-09-10	03-29-12	5	JPMorgan Chase	203.89		227.70		23.81
05-14-10	03-29-12	175	JPMorgan Chase	6,939 27		7,969.37		1,030.10
11-18-11	03-29-12	450	iShares Russell Midcap Index	43,469.00		49,316.25	5,847.25	
03-22-11	04-12-12	940	ConocoPhillips	72,699.81		69,865.45		-2,834.36
11-28-11	04-12-12	255	ConocoPhillips	17,254.09		18,952.86	1,698.77	
02-17-11	04-27-12	130	PowerShares Emerg Markets Infrastructure ETF	6,866.23		5,512.26		-1,353.97
12-09-10	04-27-12	300	PowerShares Emerg Markets Infrastructure ETF	15,544.45		12,720.60		-2,823.85
11-03-10	04-27-12	200	PowerShares Emerg Markets Infrastructure ETF	10,284.15		8,480.40		-1,803.75
03-23-10	04-27-12	500	PowerShares Emerg Markets Infrastructure ETF	22,064.45		21,201.00		-863.45
03-16-10	04-27-12	400	PowerShares Emerg Markets Infrastructure ETF	17,576.55		16,960.80		-615.75
03-18-10	04-27-12	900	PowerShares Emerg Markets Infrastructure ETF	39,543.25		38,161.81		-1,381.44
11-18-11	04-27-12	955	PowerShares Emerg Markets Infrastructure ETF	36,361.98		40,493.92	4,131.94	
09-29-09	04-30-12	100,000	State Street Corp - FDIC Guaranteed 2.150% Due 04-30-12	101,634.00	-1,634.00	100,000.00		0 00
03-26-09	05-15-12	100,000	Pepsico Inc. 5.150% Due 05-15-12	107,015.00	-7,015.00	100,000.00		0.00
05-10-11	05-15-12	100,000	Pepsico Inc. 5.150% Due 05-15-12	104,759.00	-4,759.00	100,000.00		0.00

D3.2

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers
REALIZED GAINS AND LOSSES
Riverstyx Foundation Portfolio 10300
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-30-09	05-15-12	100,000	US Bancorp - FDIC Guaranteed 1.800% Due 05-15-12	100,846.00	-846 00	100,000.00		0.00
02-16-12	05-23-12	770	Green Mountain Coffee Roasters	52,298.50		19,558.85	-32,739.65	
12-09-10	05-30-12	150	McDonald's	11,653.15		13,514.67		1,861.52
05-14-10	05-30-12	160	McDonald's	11,132.15		14,415.65		3,283.50
09-30-09	05-30-12	150	McDonald's	8,474.82		13,514.68		5,039.86
02-29-12	05-30-12	150	Anheuser-Busch Inbev ADR	10,106.35		10,171.95	65.60	
10-12-10	05-30-12	380	Anheuser-Busch Inbev ADR	23,564.97		25,768.93		2,203.96
11-28-11	06-13-12	190	YUM! Brands	10,278.11		11,970.22	1,692.11	
12-09-10	06-13-12	200	YUM! Brands	9,970.55		12,600.23		2,629.68
05-14-10	06-13-12	590	YUM! Brands	23,900.74		37,170.69		13,269.95
08-19-09	06-15-12	100,000	Bank of America - FDIC Guaranteed 3.125% Due 06-15-12	103,893.00	-3,893.00	100,000.00		0.00
02-27-09	06-15-12	100,000	Goldman Sachs Group - FDIC Guaranteed 3.250% Due 06-15-12	103,585.00	-3,585.00	100,000.00		0.00
12-22-09	06-15-12	100,000	Key Bank - FDIC Guaranteed 3.200% Due 06-15-12	104,545.00	-4,545.00	100,000.00		0.00
12-15-09	06-19-12	100,000	John Deere Capital - FDIC Guaranteed 2.875% Due 06-19-12	103,918.00	-3,918.00	100,000.00		0.00
12-16-09	06-25-12	100,000	Discover Bank, FDIC 2.000% Due 06-25-12	100,000.00	0.00	100,000.00		0.00
03-09-09	07-01-12	100,000	Hewlett-Packard 6 500% Due 07-01-12	108,415.00	-8,415.00	100,000.00		0.00
03-25-11	07-01-12	100,000	Hewlett-Packard 6.500% Due 07-01-12	107,286.00	-7,286.00	100,000.00		0.00
12-09-10	07-10-12	200	Emerson Electric	11,338.55		9,021.56		-2,316.99
09-13-10	07-10-12	150	Emerson Electric	7,604.80		6,766.17		-838.63
09-30-09	07-10-12	350	Emerson Electric	14,033.75		15,787.74		1,753.99
06-16-09	07-10-12	400	Emerson Electric	13,552.95		18,043.13		4,490.18

D3.3

Badgley Phelps Investment Managers
REALIZED GAINS AND LOSSES
Riverstyx Foundation Portfolio 10300
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-24-09	07-10-12	350	Emerson Electric	11,839.60		15,787.73		3,948.13
11-28-11	07-10-12	235	Covidien PLC	10,368.05		12,674.59	2,306.54	
08-28-09	07-10-12	440	Covidien PLC	16,997.91		23,731.14		6,733.23
06-16-09	07-10-12	15	Covidien PLC	531.92		809.02		277.10
11-18-11	07-10-12	415	Intel	10,121.79		10,819.13	697.34	
11-09-10	07-10-12	500	Intel	10,618.45		13,035.09		2,416.64
12-29-10	07-10-12	455	Intel	9,548.16		11,861.93		2,313.77
05-15-09	08-15-12	100,000	U.S. Treasury Notes 4.375% Due 08-15-12	109,671.88	-9,671.88	100,000.00		0.00
05-24-11	08-27-12	100,000	GE Money Bank, FDIC 0.800% Due 08-27-12	100,000.00	0.00	100,000.00		0.00
02-17-11	09-25-12	4,730	Weatherford Int'l	123,567.90		59,752.31		-63,815.59
11-18-11	09-25-12	245	VeriFone	10,585.68		7,429.81	-3,155.87	
08-16-11	09-25-12	2,190	VeriFone	81,292.99		66,413.38		-14,879.61
03-14-12	10-11-12	1,280	CenturyLink	50,163.19		50,160.17	-3.02	
12-05-11	10-11-12	190	CenturyLink	6,903.58		7,445.65	542.07	
04-19-11	10-15-12	28,000	ConocoPhillips 4.750% Due 10-15-12	29,685.60	-1,685.60	28,000.00		0.00
04-07-11	10-15-12	172,000	ConocoPhillips 4.750% Due 10-15-12	182,111.40	-10,111.40	172,000.00		0.00
12-24-09	11-15-12	100,000	U.S. Treasury Notes 4.000% Due 11-15-12	107,394.53	-7,394.53	100,000.00		0.00
01-27-12	12-03-12	320	Apache	31,289.85		24,693.36	-6,596.49	
10-06-11	12-03-12	1,030	Apache	87,655.56		79,481.75		-8,173.81
03-26-09	12-10-12	82,000	Abbott Labs 5.875% Due 05-15-16	88,251.92	8,585.16	96,837.08		0.00
06-22-10	12-10-12	18,000	Abbott Labs 5.875% Due 05-15-16	20,831.22	425.70	21,256.92		0.00
04-19-11	12-10-12	100,000	Abbott Labs 5.875% Due 05-15-16	115,180.00	2,914.00	118,094.00		0.00
06-22-12	12-31-12	20	Apple	11,580.55		10,516.21	-1,064 34	
07-26-11	12-31-12	390	U.S. Bancorp	10,468.85		12,342.85		1,874.00

D 3.4

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers
REALIZED GAINS AND LOSSES
Riverstyx Foundation Portfolio 10300
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-11-12	12-31-12	150	Exxon Mobil	13,728.56		12,821.91	-906.65	
TOTAL GAINS							57,643.51	137,670.44
TOTAL LOSSES							-120,707.50	-113,935.09
[illegible]				4,270,403.77	-80,136.95	4,150,938.18	-63,063.99	23,735.35
TOTAL REALIZED GAIN/LOSS		-39,328.64						
NO CAPITAL GAINS DISTRIBUTIONS								

This gain/loss summary augments tax reporting supplied by your custodian. Unless otherwise requested, the gain/loss calculation is maximum loss minimum gain. An election is in effect to amortize a premium or accrete a discount paid on bond purchases. Only by using original cost and purchase date can gains or losses be accurately calculated. Some results may not be accurate because of insufficient purchase date and cost data. Please consult your tax advisor for specific tax reporting advice.

D3.5

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers
PORTFOLIO APPRAISAL
Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
CASH AND EQUIVALENTS									
	Accrued Dividends		10,880.19		10,880.19	0 0	0.000	0.00	0.0
	Schwab U.S. Treas Money Fund		2,151,111.44		2,151,111.44	7.3	0.010	215.11	0.0
			2,161,991.63		2,161,991.63	7.3		215.11	0.0
FIXED INCOME - U.S. TREASURY									
200,000	U.S. Treasury Note 3.125% Due 04-30-13	100.60	201,194.16	100.99	201,976.60	0.7	3.125	6,250.00	0.1
100,000	U.S. Treasury Notes 3.125% Due 09-30-13	100.98	100,983.81	102.18	102,183.59	0.3	3.125	3,125.00	0.2
100,000	U.S. Treasury Notes 4.250% Due 11-15-13	102.02	102,018.18	103.52	103,523.40	0.3	4.250	4,250.00	0.2
200,000	U.S. Treasury Notes 4.000% Due 02-15-14	102.84	205,677.49	104.24	208,476.60	0.7	4.000	8,000.00	0.2
100,000	U.S. Treasury Notes 4.250% Due 11-15-14	103.46	103,458.37	107.43	107,425.80	0.4	4.250	4,250.00	0.3
100,000	U.S. Treasury Notes 4.000% Due 02-15-15	103.12	103,115.81	107.84	107,843.80	0.4	4.000	4,000.00	0.3
100,000	U.S. Treasury Notes 4.250% Due 08-15-15	104.44	104,439.55	110.18	110,179.69	0.4	4.250	4,250.00	0.4
100,000	U.S. Treasury Note 2.625% Due 02-29-16	100.25	100,245.64	107.01	107,007.80	0.4	2.625	2,625.00	0.4
100,000	U.S. Treasury Notes 4.625% Due 11-15-16	105.35	105,346.43	115.72	115,718.80	0.4	4.625	4,625.00	0.5
100,000	U.S. Treasury Notes 4.625% Due 02-15-17	106.14	106,144.57	116.56	116,562.50	0.4	4.625	4,625.00	0.6
100,000	U.S. Treasury Notes 4.250% Due 11-15-17	104.92	104,919.02	117.09	117,093.80	0 4	4.250	4,250.00	0.7
100,000	U.S. Treasury Note 2.625% Due 04-30-18	106.81	106,811.17	109.59	109,593 80	0.4	2 625	2,625.00	0.8
100,000	U S. Treasury Notes 4.000% Due 08-15-18	103.76	103,763.96	117.50	117,500 00	0 4	4.000	4,000.00	0.8
100,000	U.S. Treasury Note 3.125% Due 05-15-19	96.93	96,933.52	113.25	113,250.00	0.4	3.125	3,125.00	1.0

D2

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers

PORTFOLIO APPRAISAL

Riverstyx Foundation Portfolio 10300

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
50,000	U.S. Treasury Notes 3.625% Due 08-15-19	112.65	56,323.75	116.45	58,222.65	0.2	3.625	1,812.50	1.0
200,000	U.S. Treasury Note 3.500% Due 05-15-20	107.48	214,964.38	116.10	232,203.20	0.8	3.500	7,000.00	1.2
200,000	U.S. Treasury Note 3.625% Due 02-15-21	103.91	207,814.26	117.38	234,765.60	0.8	3.625	7,250.00	1.4
	Accrued Interest				19,391.05	0.1			
			2,124,154.06		2,282,918.68	7.7		76,062.50	0.6
FIXED INCOME - CERTIFICATES OF DEPOSIT									
100,000	BMW Bank N A, FDIC 1.000% Due 06-10-13	100.00	100,000 00	100.25	100,245.20	0.3	1.000	1,000.00	0.4
100,000	USAA Fed Savings Bank, FDIC 3.150% Due 09-30-14	100.00	100,000.00	103.86	103,861.60	0.4	3.150	3,150.00	0 9
	Accrued Interest				851.51	0.0			
			200,000.00		204,958.31	0.7		4,150.00	0.7
FIXED INCOME - CORPORATE									
200,000	Boeing 5.125% Due 02-15-13	100.44	200,881.27	100.55	201,104.60	0.7	5.125	10,250.00	0.6
200,000	Apache Corp 5.250% Due 04-15-13	101.12	202,244.66	101.31	202,614.40	0.7	5.250	10,500.00	0.7
200,000	Verizon Communications 5.250% Due 04-15-13	100.72	201,432.90	101.37	202,738 00	0.7	5.250	10,500.00	0.5
200,000	Colgate Palmolive Co. 4.200% Due 05-15-13	101.09	202,185.84	101.47	202,944.60	0.7	4.200	8,400.00	0.2
100,000	Wal-Mart Stores 7.250% Due 06-01-13	101.63	101,626.34	102.74	102,742.10	0 3	7.250	7,250.00	0 6
125,000	3M 4.375% Due 08-15-13	101.02	126,276.17	102.56	128,197.87	0.4	4.375	5,468.75	0.3
200,000	Paccar Inc. 6.875% Due 02-15-14	105.92	211,848.43	106 85	213,708.80	0 7	6.875	13,750.00	0.7

D2.1

Badgley Phelps Investment Managers
PORTFOLIO APPRAISAL
Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
200,000	John Deere Notes 6.950% Due 04-25-14	105.01	210,021.09	108.37	216,749.20	0.7	6.950	13,900.00	0.6
200,000	Procter & Gamble 4.950% Due 08-15-14	103.95	207,904.39	107.41	214,814.20	0.7	4.950	9,900.00	0.4
145,000	Praxair Inc. 5.250% Due 11-15-14	103.12	149,530.86	108.69	157,606.73	0.5	5.250	7,612.50	0.6
200,000	Stryker Corp 3.000% Due 01-15-15	100.87	201,743.19	104.53	209,059.20	0.7	3.000	6,000.00	0.8
175,000	Ecolab 4.875% Due 02-15-15	106.82	186,941.27	107.98	188,970.07	0.6	4.875	8,531.25	1.1
200,000	JP Morgan Chase 4.750% Due 03-01-15	104.83	209,658.41	107.88	215,764.00	0.7	4.750	9,500.00	1.1
100,000	Merck & Co 4.750% Due 03-01-15	103.73	103,732.49	109.01	109,007.60	0.4	4.750	4,750.00	0.6
200,000	Pfizer Inc 5.350% Due 03-15-15	103.94	207,886.15	110.13	220,261.20	0.7	5.350	10,700.00	0.7
200,000	United Technologies 4 875% Due 05-01-15	103.75	207,501.80	109.82	219,630.40	0.7	4.875	9,750.00	0.6
100,000	Merck & Co 4.000% Due 06-30-15	104.51	104,512.51	108 53	108,532.80	0 4	4.000	4,000.00	0.6
250,000	Cisco Systems 5.500% Due 02-22-16	106.96	267,393.74	114.31	285,763.75	1.0	5.500	13,750.00	0.9
200,000	Thermo Fisher Scientific 3.200% Due 03-01-16	102.76	205,522.36	106.20	212,394.80	0.7	3.200	6,400.00	1.2
200,000	Occidental Petroleum 4.125% Due 06-01-16	105.82	211,641.01	110.93	221,860.60	0.7	4.125	8,250.00	0.9
200,000	Berkshire Hathaway Inc. 2.200% Due 08-15-16	104.60	209,196.71	104.34	208,677.40	0.7	2.200	4,400.00	1.0
250,000	Caterpillar 5.700% Due 08-15-16	109.38	273,458.36	116.01	290,024.75	1.0	5.700	14,250.00	1.2
200,000	Walt Disney 5.625% Due 09-15-16	106.73	213,465.33	116.34	232,673.40	0.8	5.625	11,250.00	1.1
100,000	AT&T Inc. 1.600% Due 02-15-17	102.21	102,209.84	101.17	101,174.10	0.3	1.600	1,600.00	1 3

D2.2

Badgley Phelps Investment Managers

PORTFOLIO APPRAISAL

Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
100,000	Costco Wholesale 5.500% Due 03-15-17	105.07	105,067.48	117.89	117,892.20	0.4	5.500	5,500.00	1.1
213,000	Honeywell International 5.300% Due 03-15-17	106.84	227,566.26	117.25	249,750.59	0.8	5.300	11,289.00	1.1
250,000	Anheuser-Busch Inbev 1.375% Due 07-15-17	100.83	252,073.94	101.05	252,632.50	0.9	1.375	3,437.50	1.1
100,000	Kimberly-Clark 6.125% Due 08-01-17	106.48	106,484.54	122.64	122,643.80	0.4	6.125	6,125.00	1.1
100,000	Johnson & Johnson 5.550% Due 08-15-17	106.68	106,679.62	120.65	120,647.90	0.4	5.550	5,550.00	1.0
100,000	IBM Notes 5.700% Due 09-14-17	102.43	102,427.98	120.77	120,765.80	0.4	5.700	5,700.00	1.1
250,000	McDonald's 5.800% Due 10-15-17	110.39	275,977.22	121.50	303,740 50	1.0	5.800	14,500.00	1.2
200,000	Coca-Cola Co. 5.350% Due 11-15-17	107.14	214,275.98	119.74	239,475.60	0.8	5.350	10,700.00	1.2
250,000	General Electric 5.250% Due 12-06-17	104.85	262,114.81	117.91	294,787.25	1.0	5.250	13,125.00	1.5
100,000	Archer Daniels 5.450% Due 03-15-18	103 41	103,409.37	119 71	119,708.20	0.4	5.450	5,450.00	1.5
100,000	Monsanto Co. 5.125% Due 04-15-18	104.86	104,864.86	118.81	118,814.50	0.4	5.125	5,125.00	1.4
250,000	Bristol-Myers Squibb Co 5.450% Due 05-01-18	115.96	289,887.92	120.80	302,001.25	1.0	5.450	13,625.00	1.4
200,000	Walgreen Co 5.250% Due 01-15-19	108.24	216,476.92	117.29	234,583.60	0.8	5.250	10,500.00	2.2
225,000	Chevron Corp 4.950% Due 03-03-19	107.68	242,281.59	119.30	268,418.47	0.9	4.950	11,137.50	1.6
200,000	Dupont 5.750% Due 03-15-19	115.08	230,169.57	121.79	243,573.80	0.8	5.750	11,500.00	2.0
185,000	Medtronic 5.600% Due 03-15-19	114.98	212,707.21	121.24	224,296.03	0.8	5.600	10,360 00	1.9
125,000	Sysco Corporation 5.375% Due 03-17-19	106.59	133,233.36	120.47	150,586.12	0.5	5.375	6,718.75	1.9

D2.3

Badgley Phelps Investment Managers

PORTFOLIO APPRAISAL

Riverstyx Foundation Portfolio 10300

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
200,000	Becton Dickinson 5.000% Due 05-15-19	105.66	211,321.72	118.53	237,062.20	0.8	5.000	10,000.00	1.9
125,000	Microsoft Corp 4.200% Due 06-01-19	99.56	124,448.25	115.28	144,101.00	0 5	4.200	5,250.00	1.7
250,000	Oracle Corp 5.000% Due 07-08-19	112.09	280,224.56	120.09	300,223.00	1.0	5.000	12,500.00	1.7
250,000	Blackrock Inc. 5.000% Due 12-10-19	107.09	267,721.18	119.65	299,132.50	1.0	5.000	12,500.00	2.0
250,000	Emerson Electric Co. 4.250% Due 11-15-20	111.88	279,689.71	115.39	288,469.50	1.0	4.250	10,625.00	2.1
250,000	Intel Corp 3.300% Due 10-01-21	105.39	263,463.06	106.04	265,090.50	0.9	3.300	8,250.00	2.5
200,000	National Oilwell Varco 2.600% Due 12-01-22	102.46	204,922.79	101.40	202,807.60	0.7	2.600	5,200.00	2.4
	Accrued Interest				111,222.80	0.4			
			9,336,305.05		9,999,441.81	33.8		425,330.25	1.2
FIXED INCOME - INFLATION PROTECTED									
100,000	U.S. Treasury Notes - Infl Index 0.625% Due 04-15-13 Inflation factor 1.09440	99.99	109,432.05	99.87	109,303.20	0.4	0.625	684.00	1.1
200,000	U.S. Treasury Notes - Infl Index 1.250% Due 04-15-14 Inflation factor 1.09302	100.63	219,978.89	103.09	225,367.17	0.8	1.250	2,732.55	-1.1
200,000	U.S. Treasury Notes - Infl Index 2.125% Due 01-15-19 Inflation factor 1.07741	104.32	224,798.22	121.41	261,625.53	0.9	2.125	4,578.99	-1.3
200,000	U.S. Treasury Notes - Infl Index 1.875% Due 07-15-19 Inflation factor 1 08337	102.73	222,597.24	121.71	263,715.88	0.9	1.875	4,062.64	-1.3

DZ.H

Badgley Phelps Investment Managers
PORTFOLIO APPRAISAL
Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
200,000	U.S. Treasury Notes - Infl Index 1.250% Due 07-15-20 Inflation factor 1.06069	100.44	213,081.61	118.62	251,648.70	0.8	1.250	2,651.72	-1.1
200,000	U.S. Treasury Notes - Infl Index 1.125% Due 01-15-21 Inflation factor 1.05745	101.67	215,023.05	117.45	248,401.56	0.8	1.125	2,379.26	-1.0
	Accrued Interest				7,001.73	0.0			
			1,204,911.05		1,367,063.77	4.6		17,089.17	-1.0
EQUITY - U.S. GROWTH									
1,740	Accenture Ltd. Cl A	56.11	97,638.34	66.50	115,710.00	0.4	1.620	2,818.80	2.4
1,088	Allergan	92.94	101,115.17	91.73	99,802.24	0.3	0.200	217.60	0.2
300	Amazon.com	75.99	22,798.14	250.87	75,261.00	0.3	0.000	0.00	0.0
1,935	American Tower	42.12	81,510.24	77.27	149,517.45	0.5	0.960	1,857.60	1.2
515	Apple	147.01	75,707.75	532.17	274,069.09	0.9	10.600	5,459.00	2.0
680	BlackRock	172.13	117,050.26	206.71	140,562.80	0.5	6.000	4,080.00	2.9
1,290	Boeing	44.44	57,327.48	75.36	97,214.40	0.3	1.940	2,502.60	2.6
1,120	Caterpillar	89.36	100,080.89	89.61	100,361.52	0.3	2.080	2,329.60	2.3
1,360	Cerner	78.47	106,714.15	77.51	105,413.60	0.4	0.000	0.00	0.0
1,915	Cognizant Tech Solutions	24.38	46,687.08	73.88	141,484.60	0.5	0.000	0.00	0.0
1,800	Costco Wholesale	54.27	97,682.82	98.73	177,714.00	0.6	1.100	1,980.00	1.1
1,990	Ecolab	41.72	83,019.81	71.90	143,081.00	0.5	0.920	1,830.80	1.3
4,435	EMC	24.03	106,581.05	25.30	112,205.50	0.4	0.000	0.00	0.0
840	EOG Resources	105.25	88,410.30	120.79	101,463.60	0.3	0.680	571.20	0.6
1,085	FedEx	90.78	98,493.51	91.72	99,516.20	0.3	0.560	607.60	0.6
2,830	Fresenius Medical Care	27.94	79,080.80	34.30	97,069.00	0.3	0.313	887.00	0.9
215	Google	440.26	94,655.67	707.38	152,086.70	0.5	0.000	0.00	0.0
1,335	Honeywell	55.28	73,795.86	63.47	84,732.45	0.3	1.640	2,189.40	2.6
1,020	LinkedIn	96.96	98,894.48	114.82	117,116.40	0.4	0.000	0.00	0.0
1,030	Lululemon Athletica	65.21	67,163.92	76.23	78,516.90	0.3	0.000	0.00	0.0
2,210	Marriott International Cl A	33.76	74,600.36	37.27	82,366.70	0.3	0.520	1,149.20	1.4

D2.5

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers
PORTFOLIO APPRAISAL
Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
5,385	Microsoft	25.19	135,670.93	26.71	143,831.73	0.5	0.920	4,954.20	3.4
2,600	Oracle	19.16	49,804.46	33.32	86,632.00	0.3	0.240	624.00	0.7
1,500	PACCAR	46.95	70,421.05	45.21	67,815.00	0.2	0.800	1,200.00	1.8
1,825	PepsiCo	55.56	101,389.78	68.43	124,884.75	0.4	2.150	3,923.75	3.1
1,440	Potash Corporation of Saskatchewan	57.63	82,980 02	40.69	58,593.60	0.2	0.840	1,209 60	2.1
1,127	Praxair	73.24	82,545 65	109.45	123,350.15	0.4	2.200	2,479.40	2.0
142	Priceline.com	485.29	68,910.57	620.39	88,095.38	0.3	0.000	0.00	0.0
2,895	Qualcomm	43 68	126,446.06	61 86	179,083.54	0 6	1.000	2,895.00	1.6
1,245	Roper Industries Inc	74.47	92,711.36	111.48	138,792.60	0.5	0.660	821.70	0.6
1,535	Schlumberger	57 12	87,679.32	69.30	106,373.35	0 4	1.100	1,688.50	1.6
2,136	Starbucks	49.18	105,043.76	53.63	114,553.68	0.4	0.840	1,794.24	1.6
950	Stericycle	50.33	47,813 69	93.28	88,616.00	0.3	0.000	0.00	0.0
1,815	Teva Pharmaceutical Industries Ltd. - ADR	49.75	90,289 48	37.34	67,772.10	0.2	0.804	1,459.11	2.2
1,735	United Technologies	59 28	102,850.34	82.01	142,287.35	0.5	2.140	3,712.90	2.6
620	V.F. Corporation	141.35	87,639.93	150.97	93,601.40	0.3	3.480	2,157.60	2.3
880	VISA Class A	126.27	111,121.43	151.58	133,390.40	0.5	1.320	1,161.60	0.9
1,805	YUM! Brands	36.45	65,794.01	66.40	119,852.00	0.4	1.340	2,418.70	2.0
			3,278,119.93		4,422,790.20	14.9		60,980.70	1.4
EQUITY - U.S. VALUE									
1,160	Albemarle	26 93	31,235.22	62.12	72,059.20	0.2	0.800	928.00	1.3
640	Anheuser-Busch Inbev ADR	62.01	39,688.37	87.41	55,942.40	0.2	1.293	827.35	1.5
2,320	AT&T	33.95	78,766.92	33.71	78,207.20	0.3	1.800	4,176.00	5.3
1,115	Baker Hughes	52.01	57,995.45	40.85	45,545.19	0.2	0.600	669.00	1.5
1,570	Berkshire Hathaway B	83.83	131,613.02	89.70	140,829.00	0.5	0.000	0.00	0.0
1,750	CenturyLink	36.33	63,585.57	39.12	68,460.00	0.2	2.900	5,075.00	7.4
1,005	Chevron	71.31	71,661.93	108.14	108,680.70	0.4	3.600	3,618.00	3.3
3,850	Cisco Systems	16.62	63,999.03	19.65	75,650.19	0.3	0.560	2,156.00	2.8
1,330	Covidien PLC	34.25	45,554.24	57.74	76,794.20	0.3	1.040	1,383.20	1.8
4,205	Discover Financial Services	25.53	107,352.71	38.55	162,102.75	0.5	0.560	2,354.80	1.5
3,010	eBay	35.37	106,471.34	51.00	153,503.08	0.5	0.000	0.00	0 0

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers
PORTFOLIO APPRAISAL
Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
1,535	Exxon Mobil	72.76	111,690.50	86.55	132,854.25	0.4	2.280	3,499.80	2.6
3,125	Fidelity National Info Services	27.23	85,086.79	34.81	108,781.25	0.4	0.800	2,500.00	2.3
1,815	FirstEnergy	41.71	75,698.53	41.76	75,794.40	0.3	2.200	3,993.00	5.3
8,115	General Electric	14.78	119,965.82	20.99	170,333.85	0.6	0.760	6,167.40	3.6
3,160	General Mills	29.01	91,666.81	40.42	127,727.20	0.4	1.320	4,171.20	3.3
870	Hess	84 01	73,085.47	52.96	46,075.20	0.2	0.400	348.00	0.8
1,664	Home Depot	32.71	54,435.99	61.85	102,918.40	0.3	1.160	1,930.24	1.9
3,020	Intel	19.74	59,626.67	20.62	62,272.40	0.2	0.900	2,718.00	4.4
875	John Deere	41.41	36,236.06	86.42	75,617.50	0 3	1.840	1,610.00	2.1
2,345	Johnson & Johnson	60.37	141,560 14	70.10	164,384.50	0 6	2.440	5,721.80	3.5
2,710	JPMorgan Chase	33.91	91,886.82	43.97	119,156.26	0 4	1.200	3,252.00	2.7
1,035	Kraft Foods Group	28.95	29,960.41	45.47	47,061.45	0.2	2.000	2,070.00	4.4
2,290	Marathon Oil	18.64	42,693.34	30.66	70,211.40	0.2	0.680	1,557.20	2.2
2,450	Marsh & McLennan	21.16	51,842.39	34.47	84,451.50	0.3	0.920	2,254.00	2.7
785	McDonald's	54.62	42,876.40	88.21	69,244.85	0.2	3.080	2,417.80	3.5
2,465	MetLife	30.32	74,740.73	32.94	81,197.10	0.3	0.740	1,824.10	2.2
3,105	Mondelez International	17.85	55,421.23	25.45	79,032.19	0.3	0.520	1,614.60	2.0
1,240	National Oilwell Varco	39.46	48,931.56	68.35	84,754.00	0.3	0.520	644.80	0.8
1,425	NextEra Energy	58.15	82,861.44	69.19	98,595.75	0.3	2.400	3,420.00	3.5
790	Occidental Petroleum	83.67	66,102.20	76.61	60,521.90	0.2	2.160	1,706.40	2.8
5,540	Pfizer	17.84	98,834.75	25.08	138,939.32	0.5	0.960	5,318.40	3.8
1,000	Rio Tinto PLC	69.12	69,116.55	58.09	58,090.00	0.2	1.655	1,655.49	2.8
1,725	Thermo Fisher Scientific	42.91	74,025.74	63.78	110,020.50	0.4	0.600	1,035.00	0.9
2,450	Time Warner	25.67	62,899.29	47.83	117,183.50	0.4	1.040	2,548.00	2.2
3,375	U.S. Bancorp	25.23	85,164.01	31.94	107,797.50	0.4	0.780	2,632.50	2.4
900	Union Pacific	96.74	87,065.05	125.72	113,148.00	0.4	2.760	2,484.00	2.2
1,910	Verizon Communications	27.67	52,849.77	43.27	82,645.70	0.3	2.060	3,934.60	4.8
1,120	Watson Pharmaceuticals	63.94	71,612.01	86.00	96,320.00	0.3	0.000	0.00	0.0
3,895	Wells Fargo	31.49	122,658.44	34.18	133,131.10	0.4	0.880	3,427.60	2.6
2,190	Wisconsin Energy	29.36	64,297.07	36 85	80,701.50	0.3	1.360	2,978.40	3.7
			3,022,815.77		3,936,736.37	13.3		100,621.68	2.6

D2.7

Riverstyx Foundation
2012 Form 990-PF
94-3373712

Badgley Phelps Investment Managers

PORTFOLIO APPRAISAL

Riverstyx Foundation Portfolio 10300
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
EQUITY - U.S. SMALL/MID CAP									
8,400	iShares Russell 2000 Fund ETF	54.58	458,442.84	84.32	708,269.52	2.4	1.687	14,168.74	2.0
10,050	iShares Russell Midcap Index	69.35	697,003.13	113.10	1,136,655.00	3.8	2.052	20,622.33	1.8
			1,155,445.98		1,844,924.52	6.2		34,791.07	1.9
EQUITY - INTERNATIONAL									
24,880	iShares MSCI EAFE Index ETF	44.98	1,119,007.63	56.86	1,414,676.80	4.8	1.759	43,754.32	3.1
14,310	iShares MSCI Pacific Ex Japan ETF	41.71	596,906.62	47.14	674,573.40	2.3	1.982	28,368.47	4.2
3,300	SPDR S&P Emerging Asia Pacific ETF	80.90	266,984.35	77.49	255,717.00	0.9	1.369	4,517.63	1.8
2,060	SPDR S&P Emerging Latin America ETF	81.65	168,199.12	74.30	153,058.00	0.5	1.410	2,905.33	1.9
3,570	Vanguard FTSE All World ex-US SmCp Index ETF	86.79	309,847.32	90.89	324,477.30	1.1	2.705	9,656.85	3.0
8,120	Vanguard MSCI Emerging Markets ETF	28.78	233,691.98	44.53	361,583.60	1.2	0.975	7,917.00	2.2
			2,694,637.02		3,184,086.10	10.8		97,119.60	3.1
EQUITY - OTHER									
2,800	United Parcel Service	0.62	1,736.00	73.73	206,444.00	0.7	2.280	6,384.00	3.1
			1,736.00		206,444.00	0.7		6,384.00	3.1
TOTAL PORTFOLIO			25,180,116.49		29,611,355.39	100.0		822,744.08	1.4

D2.8