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## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2013

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2013 or tax year beginning JUL 1, 2013, and ending JUN 30, 2014

Name of foundation <b>WOCKNER FOUNDATION</b> <b>C/O HKP &amp; CO, P.S.</b>		A Employer identification number <b>42-1624231</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1111 THIRD AVENUE, SUITE 800</b>	Room/suite	B Telephone number <b>(206) 682-9200</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SEATTLE, WA 98101</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 5,679,741.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		24,435.	24,435.		STATEMENT 1
4 Dividends and interest from securities		95,106.	95,106.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		272,235.			
b Gross sales price for all assets on line 6a		2,043,492.			
7 Capital gain net income (from Part IV, line 2)			272,235.		
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		391,776.	391,776.		
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 3		264.	0.		0.
b Accounting fees STMT 4		3,120.	0.		0.
c Other professional fees STMT 5		31,225.	31,225.		0.
17 Interest					
18 Taxes STMT 6		1,244.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		35,853.	31,225.		0.
25 Contributions, gifts, grants paid		518,000.			518,000.
26 Total expenses and disbursements. Add lines 24 and 25		553,853.	31,225.		518,000.
27 Subtract line 26 from line 12		-162,077.			
a Excess of revenue over expenses and disbursements			360,551.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see Instructions.

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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		37,088.	137,138.	137,138.
	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 STMT 7		441,232.	339,597.	337,531.
	b	Investments - corporate stock STMT 8		2,724,744.	2,589,600.	3,856,192.
	c	Investments - corporate bonds STMT 9		1,359,483.	1,334,135.	1,348,880.
	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 ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		4,562,547.	4,400,470.	5,679,741.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		4,562,547.	4,400,470.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		4,562,547.	4,400,470.		
31	Total liabilities and net assets/fund balances		4,562,547.	4,400,470.		

**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	4,562,547.
2	Enter amount from Part I, line 27a	2	-162,077.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,400,470.
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	4,400,470.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	2,043,492.	1,771,257.	272,235.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			272,235.

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	272,235.
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))
2012	577,676.	5,697,641.	.101389
2011	588,562.	5,701,428.	.103231
2010	475,740.	6,030,288.	.078892
2009	449,025.	5,946,119.	.075516
2008	358,770.	5,644,993.	.063555

2 Total of line 1, column (d)	2	.422583
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	.084517
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	5,752,019.
5 Multiply line 4 by line 3	5	486,143.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,606.
7 Add lines 5 and 6	7	489,749.
8 Enter qualifying distributions from Part XII, line 4	8	518,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,606.
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	3,606.
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	3,606.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,360.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,700.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,060.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,454.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input checked="" type="checkbox"/> 1,454. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ HAGEN, KURTH, PERMAN & CO P.S. Telephone no ▶ 206-682-9200 Located at ▶ 1111 THIRD AVENUE, SUITE 800, SEATTLE, WA ZIP+4 ▶ 98101			
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			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013.) 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 2013?	4b	X

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**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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒ **N/A**

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** **N/A**

**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
WILLIAM E WOCKNER 601 UNION ST, SUITE 2700 SEATTLE, WA 98101	MANAGING TRUSTEE 8.00	0.	0.	0.
FRANCES A WOCKNER 601 UNION ST, SUITE 2700 SEATTLE, WA 98101	TRUSTEE 8.00	0.	0.	0.
MICHAEL R BAUER 601 UNION ST, SUITE 2700 SEATTLE, WA 98101	SECRETARY/TREASURER 2.00	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**

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<b>Part VIII</b>	<b>Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors</b> <i>(continued)</i>
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**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

[illegible]

**Total number of others receiving over \$50,000 for professional services**

0

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
------------------	--

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	N/A	
2		
3		
4		

<b>Part IX-B</b>	<b>Summary of Program-Related Investments</b>
------------------	---

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.

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**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	5,675,483.
b	Average of monthly cash balances	1b	164,130.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,839,613.
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	5,839,613.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,594.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,752,019.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	287,601.

**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	287,601.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,606.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,606.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	283,995.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	283,995.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	283,995.

**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	518,000.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	518,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,606.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	514,394.

**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.

Form 990-PF (2013)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				283,995.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008	78,980.			
b From 2009	153,669.			
c From 2010	176,746.			
d From 2011	306,367.			
e From 2012	295,442.			
f Total of lines 3a through e	1,011,204.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	518,000.			
a Applied to 2012, 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 2013 distributable amount				283,995.
e Remaining amount distributed out of corpus	234,005.			
5 Excess distributions carryover applied to 2013 (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:	1,245,209.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				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 2008 not applied on line 5 or line 7	78,980.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,166,229.			
10 Analysis of line 9				
a Excess from 2009	153,669.			
b Excess from 2010	176,746.			
c Excess from 2011	306,367.			
d Excess from 2012	295,442.			
e Excess from 2013	234,005.			



## WOCKNER FOUNDATION

Form 990-PF (2013)

C/O HKP &amp; CO, P.S.

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**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ASSISTANCE LEAQUE OF EASTSIDE 16541 REDMOND WAY REDMOND, WA 98052	N/A	PUBLICLY SUPPORTED ORGNIZATION	TO BUY CLOTHES FOR CHILDREN	25,000.
CHILDHAVEN 316 BROADWAY SEATTLE, WA 98122	N/A	PUBLICLY SUPPORTED ORGNIZATION	TO FUND THE THERAPEUTIC CHILD CARE PROGRAM	30,000.
DAWSON PLACE CHILD ADVOCACY CENTER 1509 CALIFORNIA STREET EVERETT, WA 98201	N/A	PUBLICLY SUPPORTED ORGNIZATION	TO FUND VITAL CARE SERVICES TO CHILDREN	30,000.
ELDERHEALTH NORTHWEST 800 JEFFERSON ST, SUITE 620 SEATTLE, WA 98104	N/A	PUBLICLY SUPPORTED ORGNIZATION	TO FUND NURSING HOME RELOCATION PROJECT	30,000.
HOUSING HOPE 5830 EVERGREEN WAY EVERETT, WA 98203	N/A	PUBLICLY SUPPORTED ORGNIZATION	TO SUPPORT ACTIVITIES OF HOUSING HOPE	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>518,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**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
HUMANITIES WASHINGTON 615 SECOND AVE, SUITE 300 SEATTLE, WA 98104	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO BUY BOOKS FOR LOW INCOME FAMILIES	50,000.
JUNIOR ACHIEVEMENT OF WASHINGTON 1700 WESTLAKE AVE N, SUITE 400 SEATTLE, WA 98109	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND EDUCATIONAL SERVICES TO CHILDREN	18,500.
LAKE WASHINGTON SCHOOLS FOUNDATION PO BOX 83 REDMOND, WA 98073	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND EDUCATIONAL SERVICES TO CHILDREN	10,000.
LITTLE BIT THERAPEUTIC RIDING CENTER 19802 NE 148TH STREET WOODINVILLE, WA 98077	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND THE HIPPO THERAPY PROGRAM EXPANSION	40,000.
NW SCHOOL FOR HEARING IMPAIRED CHILDREN PO BOX 31325 SEATTLE, WA 98103	N/A	PUBLICLY SUPPORTED ORGANIZATION	SCHOLARSHIP FOR DEAF AND HARD-OF-HEARING CHILDREN	35,000.
PROVIDENCE HOSPICE & HOME CARE FDN SNOHOMISH COUNTY 2731 WETMORE AVE, SUITE 500 EVERETT, WA 98201	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND VITAL PATIENT CARE SERVICES TO CHILDREN	22,500.
PROVIDENCE HOSPICE OF SEATTLE 425 PONTIUS AVE N, SUITE 300 SEATTLE, WA 98109	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND VITAL PATIENT CARE SERVICES TO CHILDREN	30,000.
PROVIDENCE MARIANWOOD 3725 PROVIDENCE POINT DRIVE SE ISSAQUAH, WA 98029	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND VITAL PATIENT CARE SERVICES TO ELDERLY	30,000.
RYTHER CHILD CARE 2400 NE 95TH ST SEATTLE, WA 98115	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND RECREATIONAL OUTINGS FOR CHILDREN	30,000.
SEATTLE EDUCATION ACCESS 6920 ROOSEVELT WAY NE #355 SEATTLE, WA 98115	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO BUY BOOKS FOR LOW INCOME FAMILIES	10,000.
Total from continuation sheets				378,000.

**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
SENIOR SERVICES OF SNOHOMISH COUNTY 8225 44TH AVE W, SUITE O MUKILTEO, WA 98275	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND SENIOR SERVICES	45,000.
WOODLAND PARK ZOO 601 N 59TH ST SEATTLE, WA 98103	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND RECREATIONAL OUTINGS FOR CHILDREN	25,000.
EVERGREEN HEALTH FOUNDATION 12333 NE 130TH LANE, STE 300 KIRKLAND, WA 98034	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND VITAL PATIENT CARE SERVICES TO CHILDREN	22,000.
KIDSQUEST CHILDRENS MUSEUM 4091 FACTORIA MALL SE BELLEVUE, WA 98006	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND EDUCATIONAL PROGRAMS FOR CHILDREN	5,000.
MUSIC CENTER OF THE NORTHWEST 901 N 96TH ST SEATTLE, WA 98103	N/A	PUBLICLY SUPPORTED ORGANIZATION	TO FUND MUSIC PROGRAMS FOR CHILDREN	5,000.
Total from continuation sheets				

Enter gross amounts unless otherwise indicated

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

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)

[illegible]

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

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of  |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | 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. |       |    |

[illegible]

- 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.

Signature of officer or trustee

2-14-15

► TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
MARY ANNE PETESCH,  
CPA

Preparer's signature

May Ann Peters 2/11/15

Date

2/11/15

Check ☐  
self-employed

PTIN

P00044630

Firm's name ► HAGEN, KURTH, PERMAN & CO., P.S.

Firm's EIN ▶	91-1233794
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Firm's address ► 1111 THIRD AVE., SUITE 800  
SEATTLE, WA 98101-3216

Phone no 206 682-9200

Form **990-PF** (2013)

**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	KEY BANK - SEE ATTACHED STMT	P	VARIOUS	VARIOUS
b	KEY BANK - SEE ATTACHED STMT	P	VARIOUS	VARIOUS
c	KEY BANK NONCASH BASIS ADJUSTMENT - EATON CORP PL	P	VARIOUS	VARIOUS
d	UNITED STATES TREAS NTS 100,000	P		02/18/14
e	FREDDIE MAC 50,000	P		11/15/14
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 711,813.		614,537.	97,276.
b 1,181,679.		1,003,471.	178,208.
c		313.	-313.
d 100,000.		102,320.	-2,320.
e 50,000.		50,616.	-616.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			97,276.
b			178,208.
c			-313.
d			-2,320.
e			-616.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	272,235.
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



## Account Statement

WOCKNER FOUNDATION TRUST AGTR 1479060  
March 01, 2014 - June 30, 2014

### Realized Gain/Loss from Sales

Base Currency USD

Description	Settle Date	Trade Date	Units Sold	Proceeds	Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss
WALT DISNEY CO COM	04/07/2014	04/02/2014	-550 0000	44,877 52	-18,342 50	0 00	26,535 02
SUNTRUST BANKS INC COM	04/07/2014	04/02/2014	-1,000 0000	40,209 11	-27,089 90	0 00	13,119 21
COLGATE PALMOLIVE CO COM	04/07/2014	04/02/2014	-1,066 0000	68,488 45	-38,795 17	0 00	29,693 28
ISHARES JPMORGAN USD EMERG MKTS CLOSED-END FUND	04/07/2014	04/02/2014	-450 0000	50,007 39	-50,580 00	0 00	-572 61
EUROPEAN INVESTMENT BANK NOTE DTD 04/08/09 3 00% DUE 04/08/14	04/07/2014	04/03/2014	-100,000 0000	99,999 00	-99,226 00	0 00	773 00
STARBUCKS CORP COM	06/05/2014	06/02/2014	-175 0000	12,927 47	-4,780 83	0 00	8,146 64
NORFOLK SOUTHERN CORP COM	06/05/2014	06/02/2014	-435 0000	43,743 50	-33,747 21	0 00	9,996 29
QUALCOMM INC COM	06/05/2014	06/02/2014	-145 0000	11,629 47	-8,341 84	0 00	3,287 63
OCCIDENTAL PETE CORP DEL COM	06/05/2014	06/02/2014	-249 0000	24,817 28	-19,516 75	0 00	5,300 53
EATON CORP PLC FGN COM	06/05/2014	06/02/2014	-500 0000	36,729 18	-25,639 66	0 00	11,089 52
MORGAN STANLEY COM	06/05/2014	06/02/2014	-400 0000	12,311 72	-12,788 00	-476 28	0 00
NIKE INC COM CL B	06/05/2014	06/02/2014	-392 0000	30,018 69	-13,174 09	0 00	16,844 60



**Realized Gain/Loss from Sales** (Continued)

Base Currency USD

Description	Settle Date	Trade Date	Units Sold	Proceeds	Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss
LENNAR CORP COM	06/05/2014	06/02/2014	-1,000 0000	40,740 09	-37,729 95	1,310 04	1,700 10
INTEL CORP COM	06/05/2014	06/02/2014	-300 0000	8,135 81	-7,622 97	0 00	512 84
COSTCO WHOLESALE CORP COM	06/05/2014	06/02/2014	-112 0000	12,967 07	-6,947 51	0 00	6,019 56
AMAZON COM INC COM	06/05/2014	06/02/2014	-115 0000	35,355 81	-21,478 35	-880 48	14,757 94
APPLE INC COM	06/05/2014	06/02/2014	-25 0000	15,706 40	-1,871 59	0 00	13,834 81
ORACLE CORP COM	06/05/2014	06/02/2014	-800 0000	33,522 77	-15,408 00	0 00	18,114 77
ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	06/05/2014	06/02/2014	-705 0000	30,109 88	-31,008 73	0 00	-898 85
FEDERATED PRIME OBLIGATIONS FUND INSTITUTIONAL SHARES	Various	Various	-529,382 3100	529,382 31	-529,382 31	0 00	0 00
<b>Total Realized Gain/Loss from Sales</b>				<b>\$1,181,678 92</b>	<b>\$-1,003,471 36</b>	<b>\$-46 72</b>	<b>\$178,254 28</b>

*This is for informational purposes only and is not tax advice. Please see your tax advisor for tax advice.*





## Account Statement

WOCKNER FOUNDATION TRUST AGTR 40-10-424-1479060

July 1, 2013 - February 28, 2014

### Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
PIMCO FUNDS-TOTAL RETURN FUND	7/23	7/22	-4,612 55	-\$49,291 51	\$50,046 12	\$1 98	\$752 63
HARBOR INTERNATIONAL FD	1/16	1/15	-766 05	-50,176 21	54,519 71	4,343 50	0 00
PIMCO FUNDS-TOTAL RETURN FUND	1/16	1/15	-7,147 06	-76,337 24	76,759 40	-2 83	424 99
EXPRESS SCRIPTS HOLDING CO	1/21	1/15	-607 00	-34,062 53	44,449 83	0 00	10,387 30
INTERCONTINENTALEXCHANGE GRP INC	1/21	1/15	-180 00	-24,953 82	38,044 13	13,090 31	0 00
ISHARES MSCI EMERGING MKTS INDEX	1/21	1/15	-2,485 00	-114,392 87	99,758 59	0 00	-14,634 28
ISHARES 10+ YEAR CREDIT BOND	1/21	1/15	-875 00	-50,180 81	49,109 39	0 00	-1,071 42
NEWMONT MINING CORP	1/21	1/15	-1,000 00	-44,239 90	23,739 58	0 00	-20,500 32
NOVARTIS AG	1/21	1/15	-874 00	-46,480 34	70,728 87	0 00	24,248 53
ORACLE CORP	1/21	1/15	-1,000 00	-20,130 00	38,469 32	0 00	18,339 32
PEPSICO INC	1/21	1/15	-295 00	-20,330 10	24,425 57	0 00	4,095 47
SCHLUMBERGER LTD	1/21	1/15	-309 00	-21,839 94	27,424 01	0 00	5,584 07
STARBUCKS CORP	1/21	1/15	-300 00	-8,195 70	22,796 60	0 00	14,600 90
STERICYCLE INC	1/21	1/15	-500 00	-24,489 70	58,626 02	0 00	34,136 32
TARGET CORP	1/21	1/15	-300 00	-18,179 97	18,494 67	0 00	314 70
VERIZON COMMUNICATIONS INC	1/21	1/15	-300 00	-11,255 97	14,420 74	0 00	3,164 77
Total Realized Gain/Loss from Sales				-\$614,536 61	\$711,612 55	\$17,432 98	\$79,842 98

This is for informational purposes only and is not tax advice. Please see your tax advisor for tax advice.



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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	3.	3.	
KEY BANK	24,432.	24,432.	
TOTAL TO PART I, LINE 3	24,435.	24,435.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KEY BANK	95,106.	0.	95,106.	95,106.	
TO PART I, LINE 4	95,106.	0.	95,106.	95,106.	

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	264.	0.		0.
TO FM 990-PF, PG 1, LN 16A	264.	0.		0.

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,120.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,120.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
KEY BANK	31,225.	31,225.			0.
TO FORM 990-PF, PG 1, LN 16C	31,225.	31,225.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	1,244.	0.			0.
TO FORM 990-PF, PG 1, LN 18	1,244.	0.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
KEY BANK	X		339,597.	337,531.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			339,597.	337,531.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			339,597.	337,531.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
KEY BANK			2,589,600.	3,856,192.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,589,600.	3,856,192.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
KEY BANK	1,334,135.	1,348,880.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,334,135.	1,348,880.