Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation

CHARLES & MAXINE SKAGGS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

717 W. SPRAGUE AVE., SUITE 1600

City or town, state or province, country, and ZIP or foreign postal code

SPOKANE, WA 99201

A Employer identification number

91-1645836

B Telephone number

(509)455-9555

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,846,198.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	44,553.	44,553.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	147,427.			
	b Gross sales price for all assets on line 6a 881,703.				
	7 Capital gain net income (from Part IV, line 2)		147,427.		
	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	191,980.	191,980.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,000.	7,200.		10,800.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,375.	0.		1,375.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	3,539.	1,359.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	25,378.	24,873.		505.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	48,292.	33,432.		12,680.
	25 Contributions, gifts, grants paid	85,500.			85,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	133,792.	33,432.		98,180.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	58,188.			
	b **Net investment income** (if negative, enter -0-)		158,548.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	11,604.	13,396.	13,396.
2 Savings and temporary cash investments	35,465.	28,707.	28,707.
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 5	20,294.	20,258.	21,334.
b Investments - corporate stock STMT 6	1,238,749.	1,213,405.	1,375,996.
c Investments - corporate bonds STMT 7	321,420.	406,434.	403,245.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 8)	0.	3,520.	3,520.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,627,532.	1,685,720.	1,846,198.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	41,000.	41,000.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,586,532.	1,644,720.	
30 **Total net assets or fund balances**	1,627,532.	1,685,720.	
31 **Total liabilities and net assets/fund balances**	1,627,532.	1,685,720.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,627,532.
2 Enter amount from Part I, line 27a	2	58,188.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,685,720.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,685,720.

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	MARKETABLE SECURITIES	P		
b	MARKETABLE SECURITIES	P		
c	CAPITAL GAINS DIVIDENDS			
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	392,685.		378,917.	13,768.
b	466,363.		355,359.	111,004.
c	22,655.			22,655.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				13,768.
b				111,004.
c				22,655.
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	147,427.
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))
2013	82,500.	1,777,784.	.046406
2012	82,500.	1,682,317.	.049040
2011	77,600.	1,742,172.	.044542
2010	74,750.	1,618,312.	.046190
2009	87,933.	1,440,910.	.061026

2	Total of line 1, column (d)	2	.247204
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	.049441
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,867,952.
5	Multiply line 4 by line 3	5	92,353.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,585.
7	Add lines 5 and 6	7	93,938.
8	Enter qualifying distributions from Part XII, line 4	8	98,180.

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	1,585.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,585.
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	1,585.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 3,520.		
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	3,520.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,935.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,600. **Refunded** ▶		11	335.

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 the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ NEIL S. MCKAY, TRUSTEE Telephone no. ▶ (509) 455-9555			
	Located at ▶ P. O. BOX 1269, SPOKANE, WA ZIP+4 ▶ 99210			
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 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)* 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 2014?	4b		X

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

			Yes	No
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 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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
NEIL S. MCKAY P. O. BOX 1269 SPOKANE, WA 99210	TRUSTEE 2.00	18,000.	0.	0.
CRAIG KORTHASE P. O. BOX 1269 SPOKANE, WA 99210	ADVISORY 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2014)

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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.

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	1,888,417.
b	Average of monthly cash balances	1b	7,981.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,896,398.
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	1,896,398.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,446.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,867,952.
6	**Minimum investment return.** Enter 5% of line 5	6	93,398.

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	93,398.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 1,585.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,585.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	91,813.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	91,813.
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	91,813.

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	98,180.
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	98,180.
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	1,585.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	96,595.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				91,813.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			84,462.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 98,180.				
a Applied to 2013, but not more than line 2a			84,462.	
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 2014 distributable amount				13,718.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				78,095.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(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).)

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address 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				
ANNA OGDEN HALL (WOMEN AND CHILDRENS SHELTER) 2328 W. MALLON SPOKANE, WA 99201	N/A	PC	COMMUNITY SERVICE	1,500.
HANDS OF HOPE NORTHWEST P.O. BOX 161 NAMPA, ID 83653	N/A	PC	COMMUNITY SERVICE/SCHOLARSHIPS	1,000.
MISSION AVIATION FELLOWSHIP P.O. BOX 47 NAMPA, ID 83653	N/A	PC	HAITI CRISIS RELIEF	1,000.
NORTHWEST NAZARENE UNIVERSITY 623 HOLLY ST. NAMPA, ID 83686	N/A	PC	SCHOLARSHIP	29,500.
SALVATION ARMY 222 E. INDIANA AVE SPOKANE, WA 99207	N/A	PC	COMMUNITY SERVICES	1,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	85,500.
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					
4 Dividends and interest from securities			14	44,553.	
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	147,427.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		191,980.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 191,980.

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

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

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

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

Signature of officer or trustee | Date 5/5/15 | Title 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHAYNA E. WOOD	SHAYNA E. WOOD	04/30/15		P00944348

Firm's name ▶ EIDE BAILLY LLP | Firm's EIN ▶ 45-0250958

Firm's address ▶ 926 W. SPRAGUE AVE., STE 300 SPOKANE, WA 99201 | Phone no. (509) 747-6154

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
SPOKANE VISITING NURSES ASSOCIATION PO BOX 3989 SPOKANE, WA 992203989	N/A	PC	NURSING/HOME CARE SERVICES	1,500.
SPOKANE YOUTH FOR CHRIST 1309 N. ASH SPOKANE, WA 99201	N/A	PC	COMMUNITY SERVICES	1,000.
UNION GOSPEL MISSION 1224 E. TRENT AVE. SPOKANE, WA 99202	N/A	PC	HOMELESS FOOD/CLOTHING	1,500.
VANESSA BEHAN CRISIS NURSERY 1004 E. 8TH AVE. SPOKANE, WA 99202	N/A	PC	COMMUNITY SERVICES/SHELTER	1,000.
WHITWORTH COLLEGE 300 W. HAWTHORNE RD SPOKANE, WA 99251	N/A	PC	EDUCATION	28,000.
WASHINGTON STATE UNIVERSITY 103 E SPOKANE FALLS BLVD SPOKANE, WA 99202	N/A	GOV	EDUCATION	18,000.
Total from continuation sheets				51,000.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US BANK NATIONAL ASSOCIATION	67,208.	22,655.	44,553.	44,553.	
TO PART I, LINE 4	67,208.	22,655.	44,553.	44,553.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,375.	0.		1,375.
TO FORM 990-PF, PG 1, LN 16B	1,375.	0.		1,375.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDENDS	1,359.	1,359.		0.
TAX ON NET INVESTMENT INCOME	2,180.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,539.	1,359.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,873.	24,873.		0.
FILING FEES	25.	0.		25.
MISCELLANEOUS OFFICE SUPPLIES, ETC.	480.	0.		480.
TO FORM 990-PF, PG 1, LN 23	25,378.	24,873.		505.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		20,258.	21,334.
TOTAL U.S. GOVERNMENT OBLIGATIONS			20,258.	21,334.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			20,258.	21,334.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS (SEE ATTACHED SCHEDULES)	1,213,405.	1,375,996.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,213,405.	1,375,996.

FORM 990-PF	CORPORATE BONDS	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHED SCHEDULE)	406,434.	403,245.
TOTAL TO FORM 990-PF, PART II, LINE 10C	406,434.	403,245.

FORM 990-PF	OTHER ASSETS	STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL INCOME TAX DEPOSIT	0.	3,520.	3,520.
TO FORM 990-PF, PART II, LINE 15	0.	3,520.	3,520.

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usbank.

SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-54,666 64	-54,666 64		-3 0		
Income Cash			55,144 89	55,144 89		3 0		
Total Cash			**$478.25**	**$478.25**	**$0.00**	**0.0%**		**$0.00**
Taxable Cash Equivalents								
First Amer Prime Oblig Fund Cl Y - 31846V104	28,228 330	1 0000	28,228 33	28,228.33	0 00	1.5	0 02	4.52
Total Taxable Cash Equivalents			**$28,228.33**	**$28,228.33**	**$0.00**	**1.5%**		**$4.52**
Total Cash and Cash Equivalents			**$28,706.58**	**$28,706.58**	**$0.00**	**1.6%**		**$4.52**
Equity								
U.S. Equity								
Adobe Sys Inc - ADBE	90.000	72.7000	6,543 00	6,098.40	444.60	0.4	0.00	0.00
Alliance Data Systems Corp - ADS	25 000	286 0500	7,151 25	6,067.50	1,083 75	0 4	0 00	0 00
Amazon Com Inc - AMZN	16.000	310.3500	4,965 60	4,134.40	831.20	0.3	0.00	0 00
American Cent Small Cap Valu Ins - ACVIX #486	3,836.071	8 9300	34,256 11	36,704 98	-2,448.87	1 9	0 81	276 58
American Centy Small Cp Growth Instl - ANONX #336	6,622 469	13 5600	89,800.68	46,284 39	43,516.29	4 9	0 00	0 00
Ameriprise Finl Inc - AMP	58 000	132 2500	7,406 00	6,042 40	1,363 60	0 4	1 75	129 92

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

January 1, 2014 to December 31, 2014

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Anadarko Petroleum Corp - APC	67 000	82 5000	5,527 50	6,083 59	-556 09	0.3	1 31	72.36
Analog Devices Inc - ADI	150.000	55.5200	8,328.00	6,034 25	2,293 75	0 5	2 67	222 00
Apple Inc - AAPL	111.000	110 3800	12,252 18	2,779.92	9,472 26	0.7	1.70	208.68
Bankunited Inc - BKU	207.000	28.9700	5,996 79	5,909 33	87.46	0.3	2.90	173.88
Berkshire Hathaway Inc Cl B - BRKB	67 000	150 1500	10,060 05	8,892 91	1,167.14	0 5	0.00	0.00
Biogen Idec Inc - BIIB	19 000	339 4500	6,449 55	6,159.42	290.13	0 4	0.00	0.00
Blackrock Inc - BLK	21 000	357.5600	7,508 76	6,181.14	1,327 62	0.4	2.16	162 12
Borg Warner Inc - BWA	93 000	54 9500	5,110 35	2,962 05	2,148.30	0 3	0.95	48.36
Calgon Carbon Corp - CCC	309 000	20 7800	6,421 02	5,993.33	427 69	0 4	0 00	0 00
California Resources Corp - CRC	29 000	5.5100	159.79	203 40	-43 61	0 0	0.00	0.00
Capital One Financial Corp - COF	75.000	82 5500	6,191 25	6,092 25	99.00	0.3	1.45	90.00
Celgene Corp - CELG	88.000	111 8600	9,843 68	4,928 00	4,915 68	0 5	0.00	0 00
Chemed Corp - CHE	71 000	105 6700	7,502 57	5,981 75	1,520.82	0 4	0.83	62 48
Cisco Systems Inc - CSCO	238 000	27.8150	6,619 97	5,995 03	624 94	0.4	2 73	180 88
Citigroup Inc - C	123 000	54 1100	6,655.53	6,019.62	635.91	0.4	0.07	4 92

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

January 1, 2014 to December 31, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cleco Corporation - CNL	122 000	54.5400	6,653 88	6,054 86	599.02	0 4	2 93	195 20
Cognizant Tech Solutions Cl A - CTSH	184 000	52.6600	9,689 44	6,037.35	3,652 09	0 5	0 00	0 00
Comcast Corp Cl A - CMCSA	115 000	58 0100	6,671 15	6,009 90	661.25	0 4	1 55	103 50
Cvs Health Corporation - CVS	80 000	96.3100	7,704.80	6,092 00	1,612 80	0.4	1.45	112 00
Disney Walt Co - DIS	73 000	94 1900	6,875 87	6,075 34	800 53	0 4	1 22	83 95
Echo Global Logistics Inc - ECHO	215 000	29 2000	6,278 00	6,043 63	234 37	0 3	0 00	0.00
Emc Corporation - EMC	298 000	29 7400	8,862 52	7,315 90	1,546 62	0.5	1 55	137 08
Equitable Corp - EQT	57 000	75 7000	4,314.90	6,063 66	-1,748.76	0 2	0 16	6 84
Express Scripts Hldgs C - ESRX	146 000	84.6700	12,361 82	8,398 54	3,963 28	0 7	0 00	0.00
Exxon Mobil Corp - XOM	77 000	92 4500	7,118 65	7,922 53	-803.88	0 4	2 98	212.52
Facebook Inc A - FB	84 000	78.0200	6,553.68	2,236 07	4,317 61	0 4	0 00	0 00
Fifth Third Bancorp - FITB	281 000	20 3750	5,725 38	5,926 29	-200 91	0 3	2.55	146 12
Financial Engines Inc - FNGN	180 000	36 5500	6,579 00	5,795 98	783.02	0 4	0 66	43 20
Flowserve Corp - FLS	96 000	59 8300	5,743 68	6,303 36	-559 68	0 3	1 07	61 44
Ftd Cos Inc - FTD	176 000	34 8200	6,128 32	5,880 48	247 84	0 3	0.00	0 00

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

January 1, 2014 to December 31, 2014

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
General Electric Co - GE	259.000	25.2700	6,544.93	6,125 25	419 68	0 4	3.64	238.28
Google Inc Cl A - GOOGL	9 000	530 6600	4,775 94	3,673 01	1,102.93	0 3	0.00	0 00
Google Inc Cl C - GOOG	9 000	526 4000	4,737 60	3,661 27	1,076 33	0 3	0 00	0 00
Hain Celestial Group Inc - HAIN	136 000	58 2900	7,927 44	6,104.19	1,823.25	0.4	0.00	0.00
Harman International - HAR	57.000	106 7100	6,082.47	5,888.66	193 81	0 3	1.24	75 24
J P Morgan Chase Co - JPM	122 000	62.5800	7,634 76	6,040 21	1,594.55	0 4	2 56	195.20
Johnson Johnson - JNJ	58 000	104 5700	6,065.06	5,925 28	139 78	0.3	2 68	162.40
Kinder Morgan Inc - KMI	0.512	42 3100	21 66	14 04	7.62	0 0	4.15	0 90
Knight Transn Inc - KNX	252 000	33 6600	8,482 32	6,024 31	2,458 01	0.5	0 71	60.48
Liberty Media Corp C - LMCK	172 000	35.0300	6,025 16	5,875 50	149.66	0 3	0.00	0 00
Liberty Media Corp Delaware - LMCA	168 000	35.2700	5,925.36	5,831 26	94 10	0 3	0 00	0.00
Lincoln Natl Corp Ind - LNC	137 000	57 6700	7,900 79	6,828.07	1,072 72	0.4	1 39	109.60
Linkedin Corp A - LNKD	27 000	229 7100	6,202 17	5,455.08	747.09	0 3	0.00	0 00
Lkq Corp - LKQ	226.000	28 1200	6,355 12	5,923 44	431 68	0 3	0 00	0.00
Lululemon Athletica Inc - LULU	84 000	55 7900	4,686 36	5,957 28	-1,270 92	0.3	0 00	0 00

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

January 1, 2014 to December 31, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
M T Bank Corp - MTB	51 000	125 6200	6,406 62	6,089 40	317 22	0 4	2 23	142 80
Microsoft Corp - MSFT	146 000	46.4500	6,781 70	3,759 50	3,022 20	0 4	2 67	181 04
Netflix Com Inc - NFLX	14 000	341 6100	4,782.54	6,345.50	-1,562 96	0 3	0 00	0 00
NOW Inc De W I - DNOW	412 000	25 7300	10,600.76	11,437 86	-837 10	0 6	0.00	0.00
Occidental Petroleum Corporation - OXY	73 000	80 6100	5,884.53	5,671 70	212 83	0 3	3 57	210 24
Pfizer Inc - PFE	213 000	31 1500	6,634 95	6,010 22	624 73	0.4	3.60	238.56
Phillips 66 - PSX	73 000	71.7000	5,234 10	6,021 03	-786.93	0 3	2 79	146 00
Pioneer Nat Res Co - PXD	30 000	148 8500	4,465 50	3,185.40	1,280 10	0 2	0 05	2 40
PRA Group Inc - PRAA	186.000	57 9300	10,774 98	6,004 70	4,770 28	0 6	0.00	0 00
Precision Castparts Corp - PCP	34.000	240 8800	8,189 92	6,050.30	2,139 62	0 4	0 05	4 08
Priceline Com Inc - PCLN	9 000	1,140 2100	10,261 89	6,210 45	4,051 44	0 6	0.00	0 00
Procter & Gamble Co - PG	75 000	91 0900	6,831 75	5,843 25	988 50	0 4	2 83	193.05
Progress Software Corp - PRGS	235.000	27.0200	6,349 70	5,692 71	656 99	0 3	0 00	0.00
Qualcomm Inc - QCOM	76 000	74 3300	5,649 08	4,736 21	912 87	0 3	2 26	127 68
Raytheon Company - RTN	63 000	108 1700	6,814 71	6,118 56	696 15	0 4	2 24	152 46

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

January 1, 2014 to December 31, 2014

[redacted]

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Restoration Hardware Holding - RH	71 000	96 0100	6,816 71	6,066 24	750 47	0 4	0 00	0 00
Schein Henry Inc - HSIC	76 000	136 1500	10,347 40	6,051 12	4,296 28	0 6	0 00	0.00
Splunk Inc - SPLK	92 000	58.9500	5,423 40	5,607 39	-183.99	0.3	0 00	0 00
Starbucks Corp - SBUX	83.000	82 0500	6,810 15	5,916 66	893 49	0.4	1.56	106 24
Stericycle Inc - SRCL	51 000	131 0800	6,685 08	6,012 88	672.20	0 4	0.00	0 00
T Rowe Price Mid Cap Growth Fd #64 - RPMGX	259 541	75.4400	19,579 77	15,724 25	3,855 52	1.1	0 00	0 00
T Rowe Price Mid Cap Value Fd Inc - TRMCX #115	1,240.470	28 8200	35,750.35	34,982 06	768 29	2.0	1 08	384 55
Tesla Motors Inc - TSLA	30 000	222 4100	6,672 30	6,708 60	-36.30	0 4	0.00	0.00
Thermo Fisher Scientific Inc - TMO	50 000	125 2900	6,264.50	5,919.00	345 50	0.3	0.48	30 00
Umb Finl Corp - UMBF	110.000	56 8900	6,257 90	5,910 29	347 61	0 3	1 65	103.40
Union Pacific Corp - UNP	86.000	119 1300	10,245 18	4,259 58	5,985 60	0.6	1.68	172 00
United Rentals Inc - URI	86 000	102 0100	8,772 86	6,066 44	2,706 42	0.5	0 00	0 00
United Technologies Corp - UTX	51 000	115 0000	5,865 00	3,959 10	1,905.90	0 3	2.05	120 36
Viewpoint Finl Group Inc - VPFG	240.000	23 8500	5,724 00	5,988 00	-264 00	0 3	2 01	115 20
Visa Inc - V	27 000	262 2000	7,079 40	6,160 32	919 08	0 4	0.73	51.84

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER [redacted]

January 1, 2014 to December 31, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Wells Fargo Co - WFC	102 000	54 8200	5,591 64	3,234 75	2,356 89	0 3	2 55	142 80
Total U.S. Equity			$710,926.23	$574,774.27	$136,151.96	38.9%		$6,200.83
Developed Foreign								
Ace Ltd - ACE	60 000	114 8800	6,892 80	6,081 60	811 20	0 4	2.26	156 00
Ala Group Ltd Adr - AAGIY Repstg 4 Ord Sh	261 000	22.1500	5,781 15	5,875 11	-93 96	0 3	0 87	50 11
Air Liquide S A A D R - AIQUY Repstg .2 Ord Sh	327 000	24 6500	8,060 55	7,388.58	671 97	0 4	1 97	158 60
Alibaba Group Holding Ltd A D R - BABA Repstg 1 Ord Sh	56 000	103 9400	5,820 64	5,716 47	104 17	0 3	0 00	0.00
Anheuser Busch Inbev Nv A D R - BUD	88.000	112 3200	9,884 16	7,104 23	2,779 93	0 5	2 38	235 31
Arm Hldgs Plc A D R - ARMH Repstg 3 Ord Sh	187 000	46 3000	8,658 10	7,133.01	1,525.09	0 5	0 58	50 12
Astrazeneca P L C Spsd A D R - AZN Repstg 1 Ord Sh	107.000	70.3800	7,530.66	6,018 75	1,511 91	0 4	3.98	299 60
Bayerische Motoren Werke Unspn A D R - BAMXY	179.000	35 6200	6,375 98	5,896.26	479.72	0 3	0 00	0.00
British Amern Tob Plc - BTI Sponsored Adr	59 000	107 8200	6,361 38	6,032 75	328 63	0 3	4 47	284 38
Bunge Limited - BG	71 000	90.9100	6,454 61	5,964 70	489.91	0 4	1 50	96 56

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January 1, 2014 to December 31, 2014

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Canon Inc Spons A D R - CAJ Repstg 1 Ord Sh	182 000	31.6600	5,762 12	6,015 08	-252 96	0 3	3.76	216 76
Catamaran Corporation - CTRX	117 000	51.7500	6,054 75	6,006 31	48.44	0 3	0 00	0 00
Dassault Systemes Sa A D R - DASTY Repstg 1 Ord Sh	138 000	61 0000	8,418.00	7,547.40	870 60	0 5	0 65	54.51
Delhaize Group Spons A D R - DEG Repstg 1 Ord Sh	424.000	18 1200	7,682.88	5,944 83	1,738 05	0.4	2 09	160.27
Fabrinet - FN	336.000	17 7400	5,960.64	5,785 89	174 75	0 3	0.00	0 00
Fanuc Corporation A D R - FANUY Repstg 0 16666 Ord Sh	283 000	27 5300	7,790.99	7,392.60	398.39	0 4	1.02	79.81
Fly Leasing Ltd A D R - FLY Repstg 1 Ord Sh	392.000	13 1500	5,154 80	5,942 49	-787 69	0.3	6 46	333 20
Fresenius Med Care - FMS Aktiengesellschaft Sponsored Adr	208.000	37 1400	7,725.12	7,070 98	654.14	0 4	0 99	76.54
Icici Bank Ltd A D R - IBN Repstg 2 Ord Shs	600 000	11.5500	6,930.00	5,889 95	1,040.05	0.4	1.32	91.20
Imperial Oil Ltd - IMO	117 000	43 0300	5,034 51	6,065 28	-1,030 77	0.3	1.08	54 41
Industrias Bachoco Sab De Cv A D R - IBA Repstg 1 Ser B & 1 Ser L Shs	148.000	49 8800	7,282 48	6,035 62	1,246.86	0 4	0 00	0 00
Itau Unibanco Holdings Sa A D R - ITUB Repstg 1 Pfd Sh	502 000	13 0100	6,531 02	6,007 29	523 73	0.4	0.56	36.46

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER [redacted]

January 1, 2014 to December 31, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Jgc Corp Unsponsored A D R - JGCCY Repstg 2 Ord Sh	141 000	41.2700	5,819 07	5,869 83	-50 76	0 3	1 86	108 43
Laudus International Marketmasters - SWMIX #1547	2,461 636	22 1600	54,549 85	51,062 77	3,487.08	3 0	1 60	871 42
Lg Display Co Ltd A D R - LPL Repstg 5 Ord Shrs	417 000	15 1500	6,317.55	5,986 89	350 86	0 3	0 00	0 00
Michael Kors Holdings Ltd - KORS	117.000	75.1000	8,786 70	6,004 44	2,782.26	0.5	0 00	0 00
Mizuho Fnl Grp A D R - MFG One Adr Rprsnts .002 Ordinary Shrs	1,672 000	3 4000	5,684 80	6,002 48	-317 68	0 3	3.26	185.59
Monotaro Co Ltd Unsp A D R - MONOY Repstg 1 Ord Sh	307 000	20 0600	6,158 42	6,032.55	125 87	0 3	0 41	25 08
National Grid Plc Sp A D R - NGG Repstg 5 Ord Shs	83.000	70 6600	5,864 78	6,099 60	-234.82	0 3	6 53	382 80
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh	107 000	72 9500	7,805 65	6,760 26	1,045.39	0 4	2 78	216 89
Nice Sys Ltd Sponsored A D R - NICE	153 000	50 6500	7,749 45	6,031 26	1,718 19	0.4	1 05	81.70
Nippon Telegraph Tele A D R - NTT Repstg 5 Ord Sh	235.000	25 6100	6,018 35	6,256.78	-238.43	0 3	2 82	169.67
Novartis Ag A D R - NVS Repstg 1 Ord Sh	71 000	92 6600	6,578.86	6,132.98	445.88	0 4	2 52	166 00
Ntt Docomo Inc A D R - DCM Repstg 1/100TH Ord Sh	382.000	14 6000	5,577 20	6,218 00	-640.80	0 3	3 30	184.12

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January 1, 2014 to December 31, 2014

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Roche Holdings Ltd Spons A D R - RHHBY Repstg .1250 Sh	266 000	33 9900	9,041 34	7,301.35	1,739 99	0.5	2.69	243 39
Sap SE Sponsored A D R - SAP Repstg 1 Ord Shr	91 000	69 6500	6,338.15	7,209 18	-871.03	0 3	2 56	162 25
Schlumberger Ltd - SLB	86.000	85.4100	7,345 26	6,058.96	1,286.30	0.4	1 87	137 60
Scout International Fund - UMBWX	2,289 985	32.5900	74,630 61	79,069 49	-4,438.88	4 1	1 59	1,188 50
Seagate Technology - STX	91 000	66 5000	6,051 50	5,978 70	72 80	0 3	3.25	196 56
Smith & Nephew P L C A D R - SNN Repstg 10 Shrs	217 000	36 7400	7,972 58	5,953 50	2,019 08	0.4	1 13	90 27
Sumitomo Mitsui Finl Group A D R - SMFG Repstg .2 Ord Sh	620 000	7 2800	4,513 60	6,119.34	-1,605.74	0 2	2.69	121.52
Swatch Group Ag A D R - SWGAY Repstg 05 Ord Sh	249.000	22.1250	5,509.13	5,923.71	-414 58	0.3	1 12	61.50
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs	285.000	22 3800	6,378 30	6,051 98	326.32	0.3	1 79	114.00
Teva Pharmaceutical Inds Ltd A D R - TEVA Repstg 1 Ord Sh	151 000	57 5100	8,684 01	5,974.76	2,709 25	0 5	2 00	173 80
Valeant Pharmaceuticals Inte - VRX	56 000	143 1100	8,014 16	6,029.52	1,984 64	0 4	0 00	0 00
Total Developed Foreign			**$423,536.66**	**$399,023.31**	**$24,513.35**	**23.2%**		**$7,314.93**

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SKAGGS FOUNDATION AGENCY UMA
ACCOUNT NUMBER: [redacted]

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Emerging Foreign								
Aberdeen Fds Emrgn Mkt Instl - ABEMX #5840	5,500 122	13 4900	74,196 65	77,978 99	-3,782 34	4.1	1 47	1,094 52
Total Emerging Foreign			**$74,196.65**	**$77,978.99**	**-$3,782.34**	**4.1%**		**$1,094.52**
Hedged Equity								
Blackrock Emerging Mkts L S Eqty Is - BLSIX	3,594 261	10.2800	36,949 00	37,706.72	-757.72	2 0	0 00	0 00
Tfs Market Neutral Fund - TFSMX	4,825 839	15 2200	73,449.27	73,823 30	-374 03	4 0	0.00	0.00
Total Hedged Equity			**$110,398.27**	**$111,530.02**	**-$1,131.75**	**6.0%**		**$0.00**
Total Equity			**$1,319,057.81**	**$1,163,306.59**	**$155,751.22**	**72.1%**		**$14,610.28**
Fixed Income-Taxable								
Taxable U.S.								
Cisco Sys Inc - 17275RAC6 5 500 02/22/2016 Standard & Poors Rating: AA- Moodys Rating A1	30,000 000	105.5020	31,650 60	29,386 20	2,264.40	1 7	5.21	1,650.00
Federal Home Loan Bks - 3133XFJF4 5 375 05/18/2016 Standard & Poors Rating: AA+ Moodys Rating AAA	20,000 000	106 6690	21,333.80	20,258 39	1,075.41	1.2	5.04	1,075 00

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January 1, 2014 to December 31, 2014

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
John Deere Capital Corp - 24422EQZ5 Medium Term Note 2.800 09/18/2017 Standard & Poors Rating: A Moodys Rating A2	40,000 000	103 9160	41,566 40	39,085 20	2,481 20	2 3	2.69	1,120.00
Nuveen Preferred Securities Fund - NPSRX #1969 Standard & Poors Rating. N/A	4,836 237	17.1900	83,134 91	83,089 99	44 92	4.5	5.98	4,971 65
Oppenheimer Senior Floating Rate I - OOSIX Standard & Poors Rating N/A	9,055 559	8 0900	73,259 47	75,561.61	-2,302 14	4 0	4 78	3,504 50
Total Taxable U.S.			**$250,945.18**	**$247,381.39**	**$3,563.79**	**13.7%**		**$12,321.15**
Taxable High Yield								
Nuveen High Income Bond Fd Cl I - FJSYX Standard & Poors Rating: N/A	8,360 807	8 3800	70,063.56	73,479 32	-3,415.76	3.8	7.10	4,974 68
Total Taxable High Yield			**$70,063.56**	**$73,479.32**	**-$3,415.76**	**3.8%**		**$4,974.68**
Taxable Hedged Fixed Income								
Driehaus Active Income Fund - LCMAX #640 Standard & Poors Rating: N/A	9,939 561	10 4200	103,570 23	105,831 87	-2,261.64	5 7	2 49	2,574.35
Total Taxable Hedged Fixed Income			**$103,570.23**	**$105,831.87**	**-$2,261.64**	**5.7%**		**$2,574.35**
Total Fixed Income-Taxable			**$424,578.97**	**$426,692.58**	**-$2,113.61**	**23.2%**		**$19,870.18**

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Real Estate								
U.S. Listed Real Estate								
Nuveen Real Estate Secs I - FARCX	2,139 829	24 1000	51,569 88	44,222 87	7,347.01	2 8	2 63	1,358 79
Outfront Media Inc - OUT	200.000	26 8400	5,368 00	5,875 98	-507.98	0.3	5 51	296 00
Total U.S. Listed Real Estate			**$56,937.88**	**$50,098.85**	**$6,839.03**	**3.1%**		**$1,654.79**
Total Real Estate			**$56,937.88**	**$50,098.85**	**$6,839.03**	**3.1%**		**$1,654.79**
Total Assets			**$1,829,281.24**	**$1,668,804.60**	**$160,476.64**	**100.0%**		**$36,139.77**
Estimated Current Yield							**1.97**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation. For additional information, please contact your U.S Bank representative

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses Consequently, this period's beginning cost basis may differ from the basis reported in the prior period The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation

Washington state law requires us to inform you that you may petition the superior court pursuant to chapter 11 106 RCW to obtain review of the statement and of acts of the trustee disclosed in the statement, if you believe it is necessary to do so

SKAGGS FOUNDATION AGENC[redacted]

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
423. A E S CORP	06/16/2014	10/09/2014	5,761.17	6,074.28			-313.11
316. AIA GROUP LTD ADR	02/25/2014	10/09/2014	6,762.25	6,048.24			714.01
135. ABBVIE INC	06/16/2014	12/09/2014	9,197.34	7,280.55			1,916.79
346.01354 AMERICAN HOMES 4 RENT A	10/09/2014	12/09/2014	5,844.07	5,878.73	W	34.66	
7.98646 AMERICAN HOMES 4 RENT A	10/09/2014	12/09/2014	134.89	135.69			-0.80
109. ARTISAN PARTNERS ASSET MANAG	08/12/2014	10/09/2014	5,418.29	6,027.63			-609.34
208. ATLAS COPCO AB SPONS A D R	06/16/2014	10/09/2014	5,474.43	6,086.08			-611.65
363. BANK OF AMERICA CORP	02/25/2014	06/16/2014	5,519.33	6,011.03			-491.70
78. BRISTOW GROUP INC	12/12/2013	10/09/2014	5,315.58	5,995.08			-679.50
103. CBS CORP CLASS B NON VOTING	12/12/2013	08/12/2014	6,095.41	6,004.90			90.51
378. CHANNELADVISOR CORP	08/12/2014	10/09/2014	5,189.86	5,874.08			-684.22
199. CHESAPEAKE LODGING TRUST	10/09/2014	12/09/2014	6,793.72	5,934.16			859.56
222. COCHLEAR LTD UNSPON A D R	06/16/2014	10/09/2014	6,682.05	6,284.82			397.23
87. CRANE CO	08/12/2014	10/09/2014	5,209.44	6,058.68			-849.24
104. DEVON ENERGY CORPORATIOIN	08/27/2013	02/25/2014	6,637.16	6,007.04			630.12
147. DOW CHEM CO	12/12/2013	10/09/2014	7,107.30	5,950.56			1,156.74
685. EDUCATION REALTY TRUST INC	12/12/2013	02/25/2014	6,602.25	5,941.69			660.56
143. FACEBOOK INC A	03/20/2013	02/25/2014	9,974.07	3,806.65			6,167.42
111. FINANCIAL ENGINES INC	08/27/2013	02/25/2014	6,198.13	6,010.65			187.48
221. FLUIDIGM CORP	08/12/2014	10/09/2014	5,003.34	5,985.10			-981.76
143. FRANKLIN ELEC INC	12/12/2013	06/16/2014	5,584.52	6,013.15			-428.63
1409. FUCHS PETROLUB SE PREF A D R	10/09/2014	12/09/2014	14,935.06	12,582.37			2,352.69
91. G I I I APPAREL GROUP LTD	12/12/2013	12/09/2014	8,549.26	6,001.45			2,547.81
64. HONEYWELL INTERNATIONAL INC COMMON STOCK	02/25/2014	06/16/2014	5,997.01	6,012.80			-15.79
.7 ITAU UNIBANCO HOLDINGS SA A D R	12/12/2013	07/01/2014	10.13	8.38			1.75
142. JGC CORP UNSPONSORED A D R	06/16/2014	10/09/2014	7,128.24	8,674.78			-1,546.54
86. KINDER MORGAN MANAGEMENT L L C	02/25/2014	06/16/2014	6,514.35	6,048.79			465.56
1. KINDER MORGAN INC	05/15/2014	12/09/2014	39.53	27.42			12.11
245. KITE REALTY GROUP TRUST	08/12/2014	10/09/2014	6,061.18	6,157.46			-96.28
129. LIBERTY MEDIA CORP DELAWARE	08/12/2014	10/09/2014	5,851.32	6,003.63			-152.31
39. LINKEDIN CORP A	10/09/2014	12/09/2014	8,053.32	7,879.56			173.76
347. NAVIENT CORP W D	10/09/2014	12/09/2014	7,339.71	5,992.69			1,347.02
69. ORIX CORP SPONS A D R	12/12/2013	10/09/2014	4,427.64	6,015.42			-1,587.78
Totals							

JSA XG900 3.000

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
74. P N C FINANCIAL SERVICES GROUP INC	02/25/2014	06/16/2014	6,478.55	5,982.16			496.39
339.00025 PANDORA MEDIA INC	10/09/2014	12/09/2014	5,939.18	7,803.76	W	1,864.58	
5.99975 PANDORA MEDIA INC	10/09/2014	12/09/2014	105.11	138.11			-33.00
47. PRAXAIR INC	08/12/2014	10/09/2014	5,754.08	6,052.66			-298.58
78. PROTO LABS INC	08/12/2014	12/09/2014	4,956.79	6,041.10	W	1,084.31	
91. RESTORATION HARDWARE HOLDING	12/12/2013	02/25/2014	5,822.07	6,005.64			-183.57
89. ROYAL DUTCH SHELL PLC A D R	12/12/2013	06/16/2014	7,184.81	5,979.02			1,205.79
1522. SPDR DOW JONES INTERNATIONAL ETF	12/12/2013	08/12/2014	66,437.33	61,770.37			4,666.96
90. SANDISK CORP	12/12/2013	06/16/2014	9,176.19	5,929.20			3,246.99
90. SANDS CHINA LTD UNSPONS A D R	08/12/2014	10/09/2014	4,840.13	6,051.60			-1,211.47
46. SHIRE PLC A D R	12/12/2013	08/12/2014	10,971.21	6,093.57			4,877.64
585. SIBANYE GOLD SPON A D R	08/12/2014	10/09/2014	4,989.99	5,875.27			-885.28
51. SIGNATURE BK	06/16/2014	08/12/2014	5,820.52	6,141.93			-321.41
270. STARWOOD PROPERTY TRUST INC	10/09/2014	12/09/2014	6,347.56	6,012.90			334.66
171. SUNTRUST BKS INC	12/12/2013	02/25/2014	6,387.23	6,038.01			349.22
373. TESCO PLC A D R	12/12/2013	08/12/2014	4,565.41	5,956.81			-1,391.40
93. TOTAL SA SPON A D R	08/12/2014	10/09/2014	5,405.04	5,977.87			-572.83
157. TRIMBLE NAV LTD	02/25/2014	10/09/2014	4,469.71	5,973.85			-1,504.14
55. WPP PLC SPONSORED A D R	06/16/2014	10/09/2014	5,130.85	6,043.40			-912.55
186. WESTPAC BANKING CORP SP ADR	06/16/2014	10/09/2014	5,312.06	6,024.54			-712.48
320. XINYI GLASS HOLDINGS LTS A D R	12/12/2013	06/16/2014	3,824.20	7,136.00			-3,311.80
89. EATON CORP PLC	08/12/2014	10/09/2014	5,378.15	6,047.55			-669.40
106. SEAGATE TECHNOLOGY	08/12/2014	10/09/2014	5,977.21	6,011.26			-34.05
Totals			392,684.73	381,900.12		2,983.55	13,768.16

JSA XG900 3.000

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
586.494 ABERDEEN FDS EMRGN	02/21/2013	03/07/2014	8,134.67	9,290.07			-1,155.40
.8 AIR LIQUIDE S A A D R	03/20/2013	07/24/2014	21.31	18.26			3.05
544. ALLIANZ SE A D R	03/20/2013	10/09/2014	8,504.60	7,481.16			1,023.44
92. AMERICAN EXPRESS CO	03/20/2013	06/16/2014	8,673.56	6,049.00			2,624.56
. AMERICAN INTL GROUP INC		11/24/2014	67.02	NONE			67.02
156. AMERICAN INTERNATIONAL GROUP	03/20/2013	06/16/2014	8,548.61	6,024.41			2,524.20
148. AMERISOURCEBERGEN CORP	11/21/2012	06/16/2014	10,568.44	6,050.24			4,518.20
78. APPLE COMPUTER INC	08/28/2008	06/16/2014	7,180.52	1,953.45			5,227.07
1. AVALONBAY CMNTYS INC	01/29/2009	03/07/2014	127.00	69.27			57.73
91. BAXTER INTL INC	11/21/2012	06/16/2014	6,661.96	6,009.64			652.32
97. BORG WARNER INC	11/21/2012	06/16/2014	6,317.47	3,089.45			3,228.02
.2 CALIFORNIA RESOURCES CORP	03/20/2013	12/23/2014	1.13	1.40			-0.27
80. CHEVRONTEXACO CORP COM	08/10/2012	10/09/2014	9,179.79	9,033.56			146.23
. CITIGROUP INC		07/28/2014	18.55	NONE			18.55
51. DIAGEO PLC SPONSORED A D R	05/04/2009	08/12/2014	5,966.86	2,520.07			3,446.79
124. DISNEY WALT CO	11/21/2012	02/25/2014	9,961.98	6,028.88			3,933.10
68. DOVER CORP	12/15/2011	06/16/2014	6,055.29	3,165.34			2,889.95
133. E BAY INC	11/21/2012	08/12/2014	7,086.09	6,443.85			642.24
376. FIRST MIDWEST BANCORP INC DEL	08/27/2013	10/09/2014	5,835.43	5,888.16			-52.73
54. FLOWSERVE CORP	02/01/2012	02/25/2014	4,392.82	2,032.20			2,360.62
288. FREEPORT MCMORAN INC	08/10/2012	06/16/2014	9,765.86	10,855.45			-1,089.59
52. GOLDMAN SACHS GROUP INC	03/20/2013	06/16/2014	8,618.47	7,388.64			1,229.83
84. HESS CORP	08/10/2012	06/16/2014	8,052.06	4,312.37			3,739.69
328. INTEL CORP	08/10/2012	06/16/2014	9,806.72	8,813.20			993.52
54. INTERNATIONAL BUSINESS MACHINES CAPITAL STOCK	01/09/2007	02/25/2014	9,912.60	5,394.60			4,518.00
34. KNOWLES CORP	12/15/2011	06/16/2014	1,041.85	624.12			417.73
156. MICROSOFT CORP	12/15/2011	06/16/2014	6,469.96	4,017.00			2,452.96
89. NEXTERA ENERGY INC	11/21/2012	06/16/2014	8,627.47	5,998.60			2,628.87
1020.27 NUVEEN HIGH INCOME BOND FD CL I	06/17/2011	03/07/2014	9,355.88	9,202.84			153.04
167. ORACLE CORPORATION	03/20/2013	10/09/2014	6,457.76	6,018.41			439.35
27. PIONEER NAT RES CO	11/21/2012	06/16/2014	6,137.50	2,866.86			3,270.64
78. QUALCOMM INC	11/21/2012	06/16/2014	6,118.96	4,860.85			1,258.11
69. ROCKWELL AUTOMATION INC	03/20/2013	10/09/2014	7,168.95	6,029.91			1,139.04
Totals							

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SKAGGS FOUNDATION AGENCY [redacted]

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
238.067 T ROWE PRICE MID CAP GROWTH FD #64	05/04/2009	08/12/2014	18,009.77	8,946.56			9,063.21
579.323 T ROWE PRICE MID CAP GROWTH FD #64	05/04/2009	12/09/2014	47,151.10	21,770.95			25,380.15
1266.946 T ROWE PRICE MID CAP VALUE FD INC	05/04/2009	08/12/2014	40,871.68	20,410.50			20,461.18
67.836 T ROWE PRICE MID CAP VALUE FD INC	09/21/2012	08/12/2014	2,188.39	1,720.32			468.07
890.123 LAUDUS INTERNATIONAL MARKETMASTERS	07/13/2011	02/25/2014	21,505.37	17,722.35			3,783.02
1041.616 LAUDUS INTERNATIONAL MARKETMASTERS	02/21/2013	02/25/2014	25,165.44	21,342.72			3,822.72
295. SVENSKA HANDELSBANKEN A UNSP A D R	11/21/2012	02/25/2014	7,513.51	5,015.00			2,498.51
3215.217 TEMPLETON INSTL EMERGING MKT SER ADV	02/21/2013	02/25/2014	22,602.98	35,045.86			-12,442.88
40000. UNITED PARCEL SRVC 3.875% 4/01/14	12/15/2010	04/01/2014	40,000.00	42,375.43			-2,375.43
66. UNITED TECHNOLOGIES CORP	08/10/2012	02/25/2014	7,649.26	5,123.54			2,525.72
136. WAL MART STORES INC	08/10/2012	06/16/2014	10,237.85	9,866.36			371.49
. WYETH		01/08/2014	40.57	NONE			40.57
151. ACCENTURE PLC CL A	12/15/2011	02/25/2014	12,590.18	8,487.91			4,102.27
Totals			466,363.24	355,358.76			111,004.48

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