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Form 990-PF

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 instructions is at www.irs.gov/form990pf.

2014

Open to Public
Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation

Bowline Fund

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

2017 Fairview Ave E Houseboat M

Room/suite

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

Seattle, WA 98102

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,787,703** **J** Accounting method Cash Accrual
 Other (specify) _____

A Employer identification number
 91-1941495

B Telephone number (see instructions)
 (206) 579-8123

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►

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

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	40,061			
4	Dividends and interest from securities.	27,993	27,993		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	188,580			
b	Gross sales price for all assets on line 6a 723,357				
7	Capital gain net income (from Part IV, line 2)		188,580		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	256,634	216,573		

13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	11,499	11,499	11,499	
c	Other professional fees (attach schedule)	17,296	11,206		
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,949	2,158	2,158	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	80	80	80	
24	Total operating and administrative expenses.				
	Add lines 13 through 23	32,824	24,943	13,737	
25	Contributions, gifts, grants paid	10,000		10,000	
26	Total expenses and disbursements. Add lines 24 and 25	42,824	24,943	23,737	

27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	213,810			
b	Net investment income (if negative, enter -0-)		191,630		
c	Adjusted net income (if negative, enter -0-)				

	Part III Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		66,823	10,019	10,019
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)		728,308	756,453	796,146
	b Investments—corporate stock (attach schedule)		1,141,839	1,381,931	1,981,538
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,936,970	2,148,403	2,787,703
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 (attach schedule)				
	22 Other liabilities (describe ► _____)	1			
	23 Total liabilities (add lines 17 through 22)	1		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				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	1,936,969	2,148,403		
	30 Total net assets or fund balances (see instructions)	1,936,969	2,148,403		
	31 Total liabilities and net assets/fund balances (see instructions)	1,936,970	2,148,403		

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	1,936,969
2	Enter amount from Part I, line 27a	2	213,810
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,150,779
5	Decreases not included in line 2 (itemize) ►	5	2,376
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,148,403

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a	Capital Gain Dividends			
b				
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				34,054
c				
d				
e				
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				
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		2 188,580
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year, see 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	108,643	2,266,193	0 04794
2012	204,470	2,255,941	0 09064
2011	15,467	2,264,031	0 00683
2010	134,318	2,196,104	0 06116
2009	173,383	2,089,171	0 08299
2 Total of line 1, column (d).			0 28956
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			0 05791
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			2,519,834
5 Multiply line 4 by line 3.			145,929
6 Enter 1% of net investment income (1% of Part I, line 27b).			1,916
7 Add lines 5 and 6.			147,845
8 Enter qualifying distributions from Part XII, line 4.			23,737

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 page 18 of the 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)		1	3,833
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	
3	Add lines 1 and 2.	3	3,833
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	3,833
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	86
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,919
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	No
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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? <i>If "No," attach explanation.</i>	8b	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ► N/A

14 The books are in care of ► The Foundation Telephone no ► (206) 579-8123
Located at ► 2017 Fairview Ave E Houseboat M Seattle WA ZIP +4 ► 98102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year

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?

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). 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)?		
	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?		
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 ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	► Yes	✓ No
b	If "Yes," did it have excess business holdings in 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)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/>	
Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	
<i>If "Yes" to 6b, file Form 8870.</i>		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	

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

1. List all officers, directors, trustees, foundation managers and their compensation (see instructions)

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
Barbara Gordon 2017 Fairview Ave E M Seattle, WA 98102	President 1 00	0		
Rachel Reinhart 2017 Fairview Ave E M Seattle WA 98102	Secretary 0 00	0		

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____	
2 _____ _____	

All other program-related investments See instructions

3 _____

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,517,419
b	Average of monthly cash balances.	1b	40,788
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,558,207
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	
3	Subtract line 2 from line 1d.	3	2,558,207
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,373
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,519,834
6	Minimum investment return. Enter 5% of line 5.	6	125,992

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	125,992
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,833
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,833
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	122,159
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	122,159
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	122,159

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	23,737
b	Program-related investments—total from Part IX-B.	1b	
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	23,737
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	23,737
	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				122,159
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.	94,535			
e From 2013.	1,780			
f Total of lines 3a through e.	96,315			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 23,737				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				23,737
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	96,315			96,315
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				2,107
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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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)

1a	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 organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

Barbara Gordon

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

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

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

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Seattle Parks Foundation 105 South Main Street 235 Seattle, WA 98104	None	Pub Chrt	To support Seattle neighborhood greenways project	10,000
Total			► 3a	10,000
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
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	40,061
5 Net rental income or (loss) from real estate				14	27,993
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.				14	
8 Gain or (loss) from sales of assets other than inventory				18	188,580
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).					256,634
13 Total. Add line 12, columns (b), (d), and (e).				13	256,634
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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 or

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

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

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.

* * * * *

2015-05-21

* * * * *

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name Howard Choder	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00020444
	Firm's name ► TAXMANCC Inc			Firm's EIN ►	
	Firm's address ► PO Box 12022 SEATTLE, WA 98102			Phone no (206) 323-1066	

TY 2014 Accounting Fees Schedule

Name: Bowline Fund

EIN: 91-1941495

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	11,499	11,499	0	11,499

TY 2014 Other Decreases Schedule

Name: Bowline Fund**EIN:** 91-1941495**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Amount
Unidentified decrease in fund balance	2,376

TY 2014 Other Expenses Schedule

Name: Bowline Fund

EIN: 91-1941495

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
License	80	80		80

TY 2014 Other Professional Fees Schedule

Name: Bowline Fund**EIN:** 91-1941495**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees-Schwab	17,296	11,206	0	0

TY 2014 Taxes Schedule

Name: Bowline Fund**EIN:** 91-1941495**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax - Net	1,791			
Foreign Taxes	2,158	2,158		2,158

20-Feb-15

Portfolio Statement
As of 12/31/2014

Rob Baird

BowlLine Fund Acct # 203357519*

2017 Fairview Ave E, Unit M
Seattle WA 98102-3590

Weight Date

Equities 1

卷之三

Industrials

0 80% 10%

120%

卷之三

01/ 180%

10 60%

190% 10/

7 40%

Consumers Staples

± 20% 1 10% 11

3 40%

Financials

1.30%	06/27/14 IntercontinentalExchange	<1>	171	32,153.36	188,031	37,498.59	219,29	5345.23	32,153.36
1.40%	12/30/13 Jones Lang LaSalle Inc	<1>	262	26,900.50	102,674	39,281.66	149,93	12381.16	
1.30%	06/21/12 Metlife Inc	<1>	653	19,682.86	30,142	35,320.77	54,09	15637.91	
2.00%	08/29/13 SWB Financial Group	<1>	475	40,744.33	85,778	55,133.25	116,07	14388.92	
1.00%	02/06/13 Toronto-Dominion Bank	<1>	574	23,938.29	41,704	27,425.72	47,78	3,487.43	
7.00%				143,419.34	a	194,659.99	b	51246.65	
Health Care									
1.80%	04/08/14 Biogen Idec Inc	<1>	151	43,522.11	288,226	51,256.95	339,45	7734.84	43,522.11
1.40%	10/22/14 Merck	<1>	702	39,817.54	56,72	39,866.58	56,79	49,04	
1.60%	06/08/05 Novo Nordisk A/S ADR	<1>	1026	5,190.00	5,058	43,420.32	42,32	38230.32	
1.30%	03/24/10 Roche Holding AG ADR	<1>	1064	21,652.05	20,35	36,165.36	33,99	14513.31	
2.00%	06/21/05 Waters Corp	<1>	500	19,756.86	39,514	56,360.00	112,72	36603.14	
8.10%				129,938.56	a	227,069.21	b	97130.65	
Information Technology									
2.10%	03/09/01 Adobe Systems Inc	<1>	800	10,408.20	13,01	58,150.00	72,7	4775.18	10,408.20
1.40%	05/02/13 ANSYS Inc	<1>	489	37,997.72	75,864	40,098.00	82	3000.28	37,097.72
0.90%	05/22/12 Apple Inc	<1>	238	19,341.75	81,268	26,270.44	110,38	6928.69	19,341.75
15"February 20	2015"								
Portfolio Statement									
As of 12/31/2014									
Bowline Fund	Acct #	20357519*							
Weight	Trade Date	Description		Quantity			Cost Basis	Unit Cost	Current Value
Equities									
Information Technology									
1.80%	10/15/14 Cisco Systems Inc	<1>	1796	41,493.50	23,103	49,955.74	27,815	8467.24	41,493.50
1.50%	11/25/13 eBay Inc	<1>	740	36,281.97	49,03	41,528.80	56,12	5246.83	36,281.97
1.10%	03/29/07 Google Inc	<1>	60	14,635.25	243,921	31,584.00	526.4	16948.75	14,630.27
1.10%	03/29/07 Google Inc	<1>	60	14,672.19	244,537	31,886.60	530,66	17167.41	14,677.17
1.70%	10/15/14 Int'l Business Machines	<1>	289	52,950.57	183,22	46,357.16	160,44	-6533.41	52,950.57
1.10%	05/27/14 Qualcomm Inc	<1>	408	32,147.11	78,792	30,326.64	74,33	-1820.47	
0.90%	01/15/14 Stratasys Ltd	<1>	290	35,907.27	123,818	24,101.90	83,11	-1805.4	
2.00%	05/20/14 Visa Inc	<1>	215	45,003.12	209,317	56,373.00	262,2	11368.88	
15.60%				339,938.65	a	436,605.28	b	96666.63	
Utilities									
1.70%	02/11/13 ITC Holdings Corp	<1>	1194	32,554.44	27,265	48,273.42	40,43	15718.98	32,554.44
1.90%	12/08/14 Sempra Energy	<1>	488	54,016.93	110,69	54,343.68	111,36	326.75	
3.70%				86,571.37	a	102,617.10	b	16045.73	

We cannot guarantee the accuracy of this information for tax purposes. Please verify all information from trade confirmations. For this report, long-term gains are for

holding periods greater than 12 months. With changes in tax laws, it is essential that all gains and losses be further analyzed.



YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 6, 2015

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part I, with Box A checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
EATON CORP PLC	F	G29183103	789 00	01/29/14 12/08/14	\$ 54,230.84	\$ 56,771.27	\$ 0.00	\$ (2,540.43)
Security Subtotal					\$ 54,230.84	\$ 56,771.27	\$ 0.00	\$ (2,540.43)
ITRON INC NEW		465741106	689 00	06/06/13 03/26/14	\$ 24,128.19	\$ 29,088.82	\$ 0.00	\$ (4,960.63)
Security Subtotal					\$ 24,128.19	\$ 29,088.82	\$ 0.00	\$ (4,960.63)
RYDER SYSTEM INC		783549108	4 00	01/22/14 10/09/14	\$ 327.04	\$ 299.96	\$ 0.00	\$ 27.08
RYDER SYSTEM INC		783549108	37 00	01/22/14 10/21/14	\$ 3,114.52	\$ 2,774.62	\$ 0.00	\$ 339.90
Security Subtotal					\$ 3,441.56	\$ 3,074.58	\$ 0.00	\$ 366.98
SILVER SPRING NETWORKS		82817Q103	1,439 00	03/26/14 05/08/14	\$ 15,284.69	\$ 24,011.90	\$ 0.00	\$ (8,727.21)
Security Subtotal					\$ 15,284.69	\$ 24,011.90	\$ 0.00	\$ (8,727.21)
UNILEVER PLC ADR NEW FSPONSORED ADR		904767704	1,410 00	01/28/13 01/22/14	\$ 58,733.59	\$ 56,594.93	\$ 0.00	\$ 2,138.66
Security Subtotal					\$ 58,733.59	\$ 56,594.93	\$ 0.00	\$ 2,138.66
Total Short-Term (Cost basis is reported to the IRS)					\$ 155,818.87	\$ 169,541.50	\$ 0.00	\$ (13,722.63)
Total Short-Term					\$ 155,818.87	\$ 169,541.50	\$ 0.00	\$ (13,722.63)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

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Date Prepared: February 6, 2015

Long-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part II, with Box D checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
AMERESCO INC	CLASS A 02361E108	1,525 00	08/09/12 05/08/14	\$	8,789 51	18,104 14	\$	0 00 \$ (9,314 63)
AMERESCO INC	CLASS A 02361E108	98 00	10/22/12 05/08/14	\$	564 83	1,127 58	\$	0 00 \$ (562 75)
AMERESCO INC	CLASS A 02361E108	100 00	10/22/12 05/08/14	\$	576 36	1,149 60	\$	0 00 \$ (573 24)
AMERESCO INC	CLASS A 02361E108	100 00	10/22/12 05/08/14	\$	576 36	1,149 60	\$	0 00 \$ (573 24)
AMERESCO INC	CLASS A 02361E108	100 00	10/22/12 05/08/14	\$	576 36	1,149 60	\$	0 00 \$ (573 24)
AMERESCO INC	CLASS A 02361E108	100 00	10/22/12 05/08/14	\$	576 36	1,150 60	\$	0 00 \$ (574 24)
AMERESCO INC	CLASS A 02361E108	200 00	10/22/12 05/08/14	\$	1,152 72	2,299 19	\$	0 00 \$ (1,146 47)
AMERESCO INC	CLASS A 02361E108	802 00	10/22/12 05/08/14	\$	4,622 43	9,227 78	\$	0 00 \$ (4,605 35)
Security Subtotal				\$	17,434.93	35,358.09	\$	0.00 \$ (17,923.16)
COVIDIEN PLC NEW XXXCASH/STOCK MERGER	G2554F113	706 00	05/13/13 06/27/14	\$	64,306 58	42,862 46	\$	0 00 \$ 21,444 12
Security Subtotal				\$	64,306.58	42,862.46	\$	0.00 \$ 21,444.12
ERICSSON AMERICAN ADR SPONSORED ADR	FCL B 294821608	620 00	03/02/12 10/15/14	\$	7,104 13	6,123 31	\$	0 00 \$ 980 82
ERICSSON AMERICAN ADR SPONSORED ADR	FCL B 294821608	3,000 00	10/22/12 10/15/14	\$	34,374 82	27,245 95	\$	0 00 \$ 7,128 87
Security Subtotal				\$	41,478.95	33,369.26	\$	0.00 \$ 8,109.69
IPG PHOTONICS CORP	44980X109	849 00	09/05/13 10/15/14	\$	53,081 08	50,147 83	\$	0 00 \$ 2,933 25
Security Subtotal				\$	53,081.08	50,147.83	\$	0.00 \$ 2,933.25
TAIWAN SEMICONDUCTR ADRFSPOONSORED ADR	874039100	1,361 00	10/02/12 10/15/14	\$	27,379 23	21,825 91	\$	0 00 \$ 5,553 32

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



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Date Prepared: February 6, 2015

Long-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part II, with Box D checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
TAIWAN SEMICONDUCTR ADRFSPONSORED ADR	874039100	600 00	10/22/12	10/15/14 \$	12,070 19 \$	9,206 35 \$	0 00 \$	2,863 84
Security Subtotal					\$ 39,449.42 \$	31,032.26 \$	0.00 \$	8,417.16
Total Long-Term (Cost basis is reported to the IRS)					\$ 215,750.96 \$	192,769.90 \$	0.00 \$	22,981.06

Long-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, Part II, with Box F checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
BAXTER INTERNATIONAL INC	071813109	240 00	06/16/03	04/08/14 \$	17,373 48 \$	6,195 62 ^a \$	0 00 \$	11,177 86
BAXTER INTERNATIONAL INC	071813109	60 00	04/29/10	04/08/14 \$	4,343 37 \$	2,913 77 \$	0 00 \$	1,429 60
BAXTER INTERNATIONAL INC	071813109	100 00	04/29/10	04/08/14 \$	7,238 94 \$	4,856 09 \$	0 00 \$	2,382 85
BAXTER INTERNATIONAL INC	071813109	200 00	04/29/10	04/08/14 \$	14,477 90 \$	9,710 77 \$	0 00 \$	4,767 13
Security Subtotal					\$ 43,433.69 \$	23,676.25 \$	0.00 \$	19,757.44
CITY OF IRWINDALE 6XXX**CALLED**	464188KS9	90,000 00	12/09/03	05/27/14 \$	90,000 00 \$	95,179 30 ^a \$	0 00 \$	(5,179 30)
						\$ 95,179 30 \$	0 00 \$	(5,179 30) ^b
Security Subtotal					\$ 90,000.00 \$	95,179.30 \$	0.00 \$	(5,179.30)
						\$ 95,179.30 \$	0.00 \$	(5,179.30) ^b
COSTCO WHSL CORP NEW	22160K105	250 00	11/21/00	01/06/14 \$	29,017 22 \$	8,927 08 ^a \$	0 00 \$	20,090 14

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

**YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.**

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Date Prepared: February 6, 2015

Long-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, Part II, with Box F checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
COSTCO WHSL CORP NEW	22160K105	200 00	12/05/00	01/06/14	\$ 23,213.78	\$ 7,187.50 ^a	\$ 0.00	\$ 16,026.28
Security Subtotal					\$ 52,231.00	\$ 16,114.58	\$ 0.00	\$ 36,116.42
NOVO-NORDISK A-S ADR FSPONSORED ADR	670100205	544 00	06/08/05	10/23/14	\$ 24,918.43	\$ 2,751.81 ^a	\$ 0.00	\$ 22,166.62
Security Subtotal					\$ 24,918.43	\$ 2,751.81	\$ 0.00	\$ 22,166.62
NUCOR CORP	670346105	180 00	11/14/00	01/29/14	\$ 8,778.62	\$ 1,549.57 ^a	\$ 0.00	\$ 7,229.05
NUCOR CORP	670346105	1,020 00	11/16/00	01/29/14	\$ 49,745.49	\$ 8,726.88 ^a	\$ 0.00	\$ 41,018.61
Security Subtotal					\$ 58,524.11	\$ 10,276.45	\$ 0.00	\$ 48,247.66
ROCHE HLDG LTD SPON ADRFSPONSORED ADR	771195104	410 00	03/24/10	10/23/14	\$ 15,031.69	\$ 8,343.37	\$ 0.00	\$ 6,688.32
Security Subtotal					\$ 15,031.69	\$ 8,343.37	\$ 0.00	\$ 6,688.32
TENNANT COMPANY	880345103	475 00	04/30/08	08/27/14	\$ 33,594.14	\$ 16,123.94	\$ 0.00	\$ 17,470.20
Security Subtotal					\$ 33,594.14	\$ 16,123.94	\$ 0.00	\$ 17,470.20
Total Long-Term (Transactions are not reported on Form 1099-B or to the IRS)					\$ 317,733.06	\$ 172,465.70	\$ 0.00	\$ 145,267.36
						\$ 172,465.70	\$ 0.00	\$ 145,267.36^b
Total Long-Term					\$ 533,484.02	\$ 365,235.60	\$ 0.00	\$ 168,248.42
						\$ 365,235.60	\$ 0.00	\$ 168,248.42^b



Schwab One® Account of
BOWLINE FUND

Account Number
2035-7519

TAX YEAR 2014
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 6, 2015

Realized Gain or (Loss) Summary

Total Realized Gain or (Loss)

Description		Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
Total Short-Term Realized Gain or (Loss) (Cost basis is reported to the IRS Report on Form 8949, Part I, with Box A checked)	\$ 155,818.87	\$ 169,541.50	\$ 0.00	\$ (13,722.63)	
Total Short-Term Realized Gain or (Loss)	\$ 155,818.87	\$ 169,541.50	\$ 0.00	\$ (13,722.63)	
Total Long-Term Realized Gain or (Loss) (Cost basis is reported to the IRS Report on Form 8949, Part II, with Box D checked)	\$ 215,750.96	\$ 192,769.90	\$ 0.00	\$ 22,981.06	
Total Long-Term Realized Gain or (Loss) (Transactions are not reported on Form 1099-B or to the IRS Report on Form 8949, Part II, with Box F checked)	\$ 317,733.06	\$ 172,465.70	\$ 0.00	\$ 145,267.36 ^b	
Total Long-Term Realized Gain or (Loss)	\$ 533,484.02	\$ 365,235.60	\$ 0.00	\$ 168,248.42 ^b	
TOTAL REALIZED GAIN OR (LOSS)	\$ 689,302.89	\$ 534,777.10	\$ 0.00	\$ 154,525.79 ^b	
		\$ 534,777.10	\$ 0.00	\$ 154,525.79 ^b	