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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
WALKLING MEMORIAL TRUST

A Employer identification number
94-3166048

Number and street (or P O box number if mail is not delivered to street address) PO BOX 1588 | Room/suite

B Telephone number (see instructions)
(360) 582-3801

City or town, state or province, country, and ZIP or foreign postal code
PORT ANGELES, WA 98362

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

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)* ▶$ 2,773,837

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

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

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

			(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	122,277	122,277		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a ______				
	7	Capital gain net income (from Part IV, line 2)		35,094		
	8	Net short-term capital gain			2	
	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	122,277	157,371	2	
Operating and Administrative Expenses	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)	2,950	2,400	550	
	c	Other professional fees (attach schedule)	25,639	23,834	1,805	
	17	Interest	57	57		
	18	Taxes (attach schedule) (see instructions)	25		25	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	540		540	
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	510		510	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,721	26,291	3,430	0
	25	Contributions, gifts, grants paid	103,522			103,522
	26	**Total expenses and disbursements.** Add lines 24 and 25	133,243	26,291	3,430	103,522
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-10,966			
	b	**Net investment income** (if negative, enter -0-)		131,080		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	9,682	15,801	15,801
	2	Savings and temporary cash investments	26,005	65,932	65,932
	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)	7,912	7,853	10,427
	b	Investments—corporate stock (attach schedule)		0	
	c	Investments—corporate bonds (attach schedule)	49,930	49,905	50,746
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,387,740	2,469,035	2,630,931
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	41	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,481,310	2,608,526	2,773,837
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	34,379	34,379	
	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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	34,379	34,379	
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	2,446,931	2,574,147	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,446,931	2,574,147	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,481,310	2,608,526	

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	2,446,931
2	Enter amount from Part I, line 27a	2	-10,966
3	Other increases not included in line 2 (itemize) ▶	3	138,182
4	Add lines 1, 2, and 3	4	2,574,147
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,574,147

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	35,094
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	2

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	66,033	2,451,237	0 026939
2012	54,432	2,325,589	0 023406
2011	62,539	2,198,930	0 028441
2010	67,453	2,273,547	0 029669
2009	60,852	1,901,423	0 032003

2	**Total** of line 1, column (d).	2	0 140458
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	0 028092
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,707,378
5	Multiply line 4 by line 3.	5	76,056
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,311
7	Add lines 5 and 6.	7	77,367
8	Enter qualifying distributions from Part XII, line 4.	8	103,522

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 ▶ ☐ 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	1,311
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	1,311
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	1,311
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 — 2,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	2,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	23
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	666
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 666 **Refunded** ▶	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
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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		No
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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		No

Website address ▶N/A

14 The books are in care of ▶BURWELL & WOLFE PS Telephone no ▶(360) 452-1500

Located at ▶734 E FIRST SUITE A PORT ANGELES WA ZIP+4 ▶98362

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

			Yes	No
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		No
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
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		
	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		No
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)	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 ▶ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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)?	**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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	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?	**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 (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
See Additional Data Table				

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

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

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

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

3 Five highest-paid independent contractors for professional services (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		
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 CHARITABLE GRANT FOR MEDICAL RELATED ACTIVITIESLOCATED IN CLALLAM COUNTY WASHINGTON THROUGH CCPS ANDMEDICAL RELATED SCHOLARSHIPS	29,874
2 EDUCATIONAL COLLEGE SCHOLARSHIPS PAID TO GRADUATES OF PORTANGELES HIGH SCHOOL AND OUTLYING AREAS (22 STUDENTS TOTAL)	30,700
3 CHARITABLE GRANTS TO NON-PROFIT ORGANIZATIONSIN CLALLAM COUNTY, WA (21 ORGANIZATIONS)TO ASSIST WITH NEWPROGRAMS AND CAPITAL IMPROVEMENTS	42,948
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	2,689,877
b	Average of monthly cash balances	1b	58,710
c	Fair market value of all other assets (see instructions)	1c	20
d	**Total** (add lines 1a, b, and c)	1d	2,748,607
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,748,607
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,229
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,707,378
6	**Minimum investment return.** Enter 5% of line 5	6	135,369

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	135,369
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,311		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,311
3	Distributable amount before adjustments Subtract line 2c from line 1			3	134,058
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	134,058
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	134,058

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	103,522
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	103,522
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	1,311
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,211

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					134,058
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				120,886	
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	60,852				
b From 2010.	67,722				
c From 2011.	62,885				
d From 2012.	54,432				
e From 2013.	67,709				
f **Total** of lines 3a through e.		313,600			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 103,522					
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).					
d Applied to 2014 distributable amount.					
e Remaining amount distributed out of corpus		103,522			
5 Excess distributions carryover applied to 2014					
(If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		417,122			
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				120,886	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					134,058
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) . . .		60,852			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		356,270			
10 Analysis of line 9					
a Excess from 2010. . . .	67,722				
b Excess from 2011. . . .	62,885				
c Excess from 2012. . . .	54,432				
d Excess from 2013. . . .	67,709				
e Excess from 2014. . . .	103,522				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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))

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 ▶☐ 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

KAREN YAKOVICH
PO BOX 1588
PORT ANGELES, WA 98362
(360) 582-3801

b The form in which applications should be submitted and information and materials they should include

SEE STATEMENT

c Any submission deadlines

SEE STATEMENT

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE STATEMENT

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* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				103,522
b *Approved for future payment* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3b**				13,848

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	122,277	
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					
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). .				122,277	

13 Total. Add line 12, columns (b), (d), and (e). **13** 122,277

(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) (See instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2015-11-07 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
R DUANE WOLFE		2015-11-13		

Firm's name ▶ BURWELL & WOLFE INC PS CPA'S

Firm's EIN ▶

Firm's address ▶ 734 E 1ST ST SUITE A PORT ANGELES, WA 983623630

Phone no (360) 452-1500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
RS SEL GRW Y, 2,889 569 SHARES	P	2010-12-31	2014-07-10
DWS RREEF GLB INFRA A,473 293 SHARES	P	2013-02-14	2014-05-12
DWS RREEF GLB INFRA A, 1,045 607 SHARES	P	2013-02-14	2014-05-16
DEUTSCHE GLB INFR A, 504 790 SHARES	P	2013-02-14	2014-12-15
LORD ABB FLTG RT A, 82 299 SHARES	P	2013-02-14	2014-12-15
LORD ABB FLTG RT A, 97 532 SHARES	P	2010-12-31	2014-12-15
PRIN MDCP P, 476 242 SHARES	P	2013-02-14	2014-05-16
PRIN MDCP P, 624 154 SHARES	P	2013-02-14	2014-12-15
AMG YACKTMAN FOC SVC, 382 543 SHARES	P	2011-04-29	2014-12-15
LORD ABB S/DUR INCM A, 674 486 SHARES	P	2011-10-10	2014-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
138,844	0	141,449	-2,605
7,000	0	5,793	1,207
15,433	0	12,798	2,635
7,552	0	6,179	1,373
751	0	780	-29
889	35	925	-1
9,830	0	8,068	1,762
13,819	0	10,573	3,246
10,375	0	7,372	3,003
3,008	0	3,028	-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
0	0	0	-2,605
0	0	0	1,207
0	0	0	2,635
0	0	0	1,373
0	0	0	-29
0	0	0	-1
0	0	0	1,762
0	0	0	3,246
0	0	0	3,003
0	0	0	-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LORD ABB S/DUR INCM A, 225 809 SHARES	P	2010-12-31	2014-12-15
AMG YACKTMAN FOC SVC, 264 821 SHARES	P	2011-04-29	2014-05-16
T ROWE CAP APRC, 347 252 SHARES	P	2011-10-10	2014-05-16
TEMPLE GLB BD A, 91 476 SHARES	P	2009-06-12	2014-05-16
TEMPLE GLB BD A, 176 286 SHARES	P	2009-06-12	2014-12-15
WF GRW A, 345 133 SHARES	P	2011-04-29	2014-12-15
GABELLI HEALTHCARE RTS, 5 000 SHARES	P	2014-06-10	2014-07-08
GABELLI EQUITY TRUST, 49 000 SHARES	P	2010-12-31	2014-10-17
SLGAX, 3087 54 SHARES	P	2010-12-31	2014-04-08
SLLAX, 882 305 SHARES	P	2010-12-31	2014-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,007	7	1,014	0
6,851	0	5,103	1,748
9,244	0	6,889	2,355
1,210	0	1,080	130
2,174	0	2,082	92
15,138	0	12,987	2,151
2	0	0	2
1	0	0	1
44,121	0	32,913	11,208
12,185	0	8,973	3,212

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
0	0	0	0
0	0	0	1,748
0	0	0	2,355
0	0	0	130
0	0	0	92
0	0	0	2,151
0	0	0	2
0	0	0	1
0	0	0	11,208
0	0	0	3,212

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SLGAX, 538 917 SHARES	P	2010-12-31	2014-09-12
SAAAX, 654 463 SHARES	P	2010-12-31	2014-09-12
SEITX, 390 274 SHARES	P	2010-12-31	2014-09-12
SIFAX, 383 735 SHARES	P	2010-12-31	2014-09-12
SUFAX, 280 267 SHARES	P	2010-12-31	2014-09-12
SHYAX, 324 676 SHARES	P	2010-12-31	2014-09-12
SIEMX, 126 659 SHARES	P	2010-12-31	2014-09-12
SLLAX, 105 15 SHARES	P	2010-12-31	2014-09-12
SMSAX, 106 752 SHARES	P	2010-12-31	2014-09-12
SIOAX, 67 835 SHARES	P	2010-12-31	2014-09-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,332	0	5,745	2,587
7,245	0	6,558	687
3,985	0	4,227	-242
3,622	0	3,830	-208
2,898	0	2,867	31
2,536	0	2,299	237
1,449	0	1,398	51
1,449	0	1,069	380
1,087	0	1,068	19
724	0	727	-3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	2,587
0	0	0	687
0	0	0	-242
0	0	0	-208
0	0	0	31
0	0	0	237
0	0	0	51
0	0	0	380
0	0	0	19
0	0	0	-3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SLGAX, 35 014 SHARES	P	2010-12-31	2014-11-14
PERSHING OPTIONS	P	2011-01-01	2014-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
500	0	373	127
0	0	42	-42

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
0	0	0	127
0	0	0	-42

Form 990PF Part VIII Line 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
VICKI CORSON 301 LOPEZ PT ANGELES, WA 98362	CHAIRMAN 5 00	0	0	0
CHARLES TURNER 1129 E FRONT PTANGELES, WA 98362	SECRETARY 5 00	0	0	0
CHERIE KIDD 101 E 10TH PT ANGELES, WA 98362	DIRECTOR 2 00	0	0	0
DICK GRINSTAD 301 LOPEZ PT ANGELES, WA 98362	DIRECTOR 2 00	0	0	0
TOM ANDERSON 325 W 15TH PT ANGELES, WA 98362	DIRECTOR 2 00	0	0	0

Form 990PF Part XV Line 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*				
JOYCE COMMUNITY EDUCATION FOUNDATION PO BOX 20 JOYCE, WA 98343		NA	PROGRAM SUPPORT	3,000
ANSWER FOR YOUTH 711 E 2ND ST PT ANGELES, WA 98362		NA	PROGRAM SUPPORT	4,250
PORT ANGELES MARCHING BAND PO BOX 237 PT ANGELES, WA 98362		NA	PROGRAM SUPPORT	500
SCHOLARSHIPS VARIOUS STUDENTS PT ANGELES, WA 98362		NA	SCHOLARSHIPS	56,700
CAMP BEAUSITE NORTHWEST PO BOX 1227 PORT HADLOCK, WA 98339		NA	SUPPORTPROGRAMASSISTANCE	1,400
DUNGENESS RIVER AUDOBON CENTER PO BOX 2450 SEQUIM, WA 98382		NA	SUPPORTPROGRAM	500
BOYS AND GIRLS CLUB PO BOX 4167 SEQUIM, WA 98362		NA	SUPPORTPROGRAM	2,000
FEIRO MARINE LIFE CENTER PO BOX 625 PORT ANGELES, WA 98362		NA	SUPPORTPROGRAM	1,200
MUSEUM ARTS CENTER 175 CEDAR SEQUIM, WA 98382		NA	EQUIPMENT	1,000
NORTH OLYMPIC REGIONAL VERTERAN'S HOUSING PO BOX 1220 FORKS, WA 98331		NA	IMPROVEMENTSCAPITAL	1,200
OLYMPIC PENINSULA YMCA 302 FRANCIS PORT ANGELES, WA 98362		NA	PROGRAMYOUTH	2,000
PENINSULA BEHAVIROAL HEALTH 118 E 8TH STREET PORT ANGELES, WA 98362		NA	IMPROVEMENTCAPITAL	1,200
PORT ANGELES FINE ARTS CENTER 1203 E LAURIDSEN BLVD PORT ANGELES, WA 98362		NA	IMPROVEMENTCAPITAL	1,000
SEQUIM COMMUNITY BROADCASTING 577 W WASHINGTON STE C SEQUIM, WA 98382		NA	EQUIPMENT	3,950
SERENITY HOUSE PO BOX 4047 PORT ANGELES, WA 98362		NA	SUPPORTPROJECT	500
Total . . . . ▶ **3a**				103,522

Form 990PF Part XV Line 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*				
CLALLAM MOSAIC PO BOX 3081 SEQUIM, WA 98382		NA	SUPPORTPROGRAM	2,036
DUNGENESS VALLEY HEALTH PO BOX 3434 SEQUIM, WA 98382		NA	EQUIPMENT	1,712
PENINSULA FRIENDS OF ANIMALS PO BOX 404 SEQUIM, WA 98382		NA	ACQUISITIONCAPITAL	500
MANNA 139 W 8TH PORT ANGELES, WA 98362		NA	GRANTSCHARITABLE	10,000
PENINSULA COLLEGE FOUNDATION 1052 E LAURIDSEN BLVD PORT ANGELES, WA 98362		NA	SCHOLARSHIPPROMISE	5,000
NORTH OLYMPIC PENINSULA SKILLS CENTER 8TH AND B STREET PORT ANGELES, WA 98362		NA	SUPPORTPROGRAM	3,874
Total . . . . ▶ **3a**				103,522

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317010445

TY 2014 General Explanation Attachment

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Identifier	Return Reference	Explanation
	PART XV B,C,D	APPLICATION FORMS FOR CHARITABLE AND MEDICAL RELATED GRANTS ARE AVAILABLE BY REQUEST GRANTS ARE CONSIDERED ANNUALLY SCHOLARSHIP APPLICATIONS ARE COMPLETED WITH SCHOLARSHIP NOTEBOOKS AT THE APPROPRIATE SCHOOLS DEADLINES FOR SUBMISSION VARIES DURING THE YEAR BASED ON THE PROGRAM SCHOLARSHIPS AND GRANTS ARE LIMITED TO ACTIVITIES IN CLALLAM COUNTY WASHINGTON THE TRUST DOES NOT FINANCE ONGOING ACTIVITIES OF LOCAL AGENCIES, ONLY SPECIAL REQUESTS AND ONE-TIME ITEMS THE TRUST HAS FOUR SCHOLARSHIP PROGRAMS THE PHYSICIANS COMMUNITY BENEFIT UND PROVIDES MEDICAL RELATED SCHHOARSHIPS TO RESIDENTS OF CLALLAM COUNTY VOCATIONAL SCHOLARSHIPS ARE AVAILABLE TO GRADUATES OF PORT ANGELES HIGH SCHOOL ACADEMIC SCHOLARSHIPS ARE AVAILABLE TO GRADUATES OF PORT ANGELES HIGH SCHOOL ADDITIONAL ACADEMIC SCHOLARSHIPS ARE AVAILABLE TO GRADUATES OF OTHER CLALLAM COUNTY HIGH SCHOOL THESE GUIDELINES WERE ESTABLISHED BY THE WILL THAT ESTABLISHED THE TRUST

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317010445

TY 2014 Investments Corporate Bonds Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Name of Bond	End of Year Book Value	End of Year Fair Market Value
30000 GOLDMAN SACHS	29,885	30,050
20000 MORGAN STANLEY	20,020	20,696

TY 2014 Investments Corporate Stock Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NONE		

TY 2014 Investments Government Obligations Schedule

Name:	WALKLING MEMORIAL TRUST
EIN:	94-3166048
US Government Securities - End of Year Book Value:	7,853
US Government Securities - End of Year Fair Market Value:	10,427
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Investments - Other Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
34906.008 LORD ABBETT SHORT DURATION		157,919	155,681
13181.616 LORD ABBET FLOATING RATE		124,500	120,286
5589.997 T ROWE PRICE CAPITAL APPREC		116,687	146,066
2946.167 WELLS FARGO ADVANTAGE GROWTH		115,040	134,669
7850.757 INVESCO SMALL CAP		174,756	158,978
5145.1300 THE YACKTMAN FOCUSED FUND		103,344	133,156
6172.682 PRINCIPAL MID CAP		106,457	134,935
9682.580 TEMPLETON GLOBAL BOND		121,445	120,645
9030.268 DUETSCHE GLOBAL INFRASTRUCTURE		112,136	135,183
22498.446 SLGAX		250,161	328,928
4688.611 SLLAX		48,967	60,436
16154674 SEITX		173,187	151,692
5062.268 SIEMX		54,914	51,028
10794.672 SUFAX		110,538	112,696
12909.374 SHYAX		91,589	96,046
26963.149 SAAAX		270,675	272,597
12915.99 SIFAX		128,201	115,727
7740.44 SITEX		80,880	74,540
4336.893 SMSAX		43,375	42,892
2575.170 SIOAX		27,577	27,348
304.432 CAPITAL WORLD GROWTH		13,376	13,894
6241.086 FRANKLIN INCOME		16,203	15,166
783.539 LOOMIS SAYLE STRAT INC		11,755	12,850
6302.521 FRANKLIN INCOME A		15,000	15,126
44 GABELLI EQUITY TRUST		283	285
4 GABELLI UTILITY TRUST		29	29
5 GABAELLI HEALTHCARE TRUST		41	52

TY 2014 Other Assets Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OPTIONS	41		

TY 2014 Other Assets Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OPTIONS	41		

TY 2014 Other Assets Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OPTIONS	41		

TY 2014 Other Expenses Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES & POSTAGE	328		328	
POST OFFICE BOX	182		182	

TY 2014 Other Increases Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Description	Amount
CAPITAL GAIN RECOGNIZED	50,577
DEFERRED GRANT PAYMENTS	87,605

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TY 2014 Other Professional Fees Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HALLET & ASSOC INVESTMENT MGMT	13,636			
DA DAVIDSON INVESTMENT MGMT	10,198			
KAREN YAKOVICH OFFICE SPT	1,805			

TY 2014 Taxes Schedule

Name: WALKLING MEMORIAL TRUST

EIN: 94-3166048

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES & LICENSES	25		25	