Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2014
Open to Public Inspection

For calendar year 2014 or tax year beginning OCT 1, 2014 , and ending SEP 30, 2015

Name of foundation BRUCE AND MARY STEVENSON FOUNDATION INC	A Employer identification number 94-3028591
Number and street (or P O box number if mail is not delivered to street address) 2507 2ND AVE NORTH — Room/suite	B Telephone number 206-285-2693
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98109	C If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 10,017,053. 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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	411,705.	411,705.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	226,190.			
	b Gross sales price for all assets on line 6a 5,889,447.				
	7 Capital gain net income (from Part IV, line 2)		226,190.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	637,895.	637,895.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	9,850.	9,850.		0.
	c Other professional fees STMT 3	72,619.	72,619.		0.
	17 Interest				
	18 Taxes STMT 4	3,790.	3,790.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	203.	203.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	86,462.	86,462.		0.
	25 Contributions, gifts, grants paid	557,365.			557,365.
	26 **Total expenses and disbursements.** Add lines 24 and 25	643,827.	86,462.		557,365.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<5,932.>			
	b **Net investment income** (if negative, enter -0-)		551,433.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
DEC 28 2015
OGDEN, UT
IRS-OSC

SCANNED JAN 04 2016

423501
11-24-14 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2014)

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	484,142.	2,035,459.	2,035,459.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 6	0.	309,676.	312,076.
	b	Investments - corporate stock STMT 7	8,031,794.	5,828,235.	6,528,712.
	c	Investments - corporate bonds STMT 8	691,792.	928,426.	941,718.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	100,000.	200,000.	199,088.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,307,728.	9,301,796.	10,017,053.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,885,272.	1,885,272.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	7,422,456.	7,416,524.	
	30	**Total net assets or fund balances**	9,307,728.	9,301,796.	
	31	**Total liabilities and net assets/fund balances**	9,307,728.	9,301,796.	

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	9,307,728.
2	Enter amount from Part I, line 27a	2	<5,932.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,301,796.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,301,796.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	5,889,447.		5,663,257.	226,190.

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				
b				
c				
d				
e				226,190.

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	226,190.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	516,882.	10,862,744.	.047583
2012	455,710.	10,307,134.	.044213
2011	338,350.	9,813,852.	.034477
2010	217,150.	7,441,752.	.029180
2009	181,950.	5,045,326.	.036063

2 **Total** of line 1, column (d)	2	.191516
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	.038303
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,781,460.
5 Multiply line 4 by line 3	5	412,962.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,514.
7 Add lines 5 and 6	7	418,476.
8 Enter qualifying distributions from Part XII, line 4	8	557,365.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	5,514.
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	5,514.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	5,514.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,400.		
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	4,400.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,114.
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** ▶	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ANNE STEVENSON Telephone no. ▶ 206-285-2693

Located at ▶ 2507 2ND AVE NORTH, SEATTLE, WA ZIP+4 ▶ 98109-1806

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LESLIE STEVENSON CAMPBELL P.O. BOX 368 WHITE SALMON, WA 98672	DIRECTOR 1.00	0.	0.	0.
LAURA STEVENSON CHENEY P.O. BOX 1157 WHITE SALMON, WA 98672	DIRECTOR 1.00	0.	0.	0.
ANNE STEVENSON 2507 2ND AVE. NORTH SEATTLE, WA 98109	PRESIDENT 1.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,494,929.
b	Average of monthly cash balances	1b	1,450,716.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,945,645.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,945,645.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	164,185.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,781,460.
6	**Minimum investment return.** Enter 5% of line 5	6	539,073.

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	539,073.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 5,514.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,514.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	533,559.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	533,559.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	533,559.

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	557,365.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	557,365.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,514.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	551,851.

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				533,559.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			529,101.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 557,365.				
a Applied to 2013, but not more than line 2a			529,101.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				28,264.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				505,295.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
HILLSDALE COLLEGE 33 E. COLLEGE STREET HILLSDALE, MI 49242	NONE	PUBLIC	GENERAL OPERATIONS	2,000.
LOMA LINDA UNIVERSITY HEALTH 11234 ANDERSON STREET LOMA LINDA, CA 92354	NONE	PUBLIC	GENERAL OPERATIONS	10,000.
MARYHILL MUSEUM OF ART 35 MARYHILL MUSEUM DRIVE GOLDENDALE, WA 98620	NONE	PUBLIC	GENERAL OPERATIONS	140,000.
ALL CLASSICAL PORTLAND 211 SE CARUTHERS ST., STE 200 PORTLAND, OR 97214	NONE	PUBLIC	GENERAL OPERATIONS	250.
BILLINGS MIDDLE SCHOOL 7217 WOODLAWN AVE NE SEATTLE, WA 98125	NONE	PUBLIC	GENERAL OPERATIONS	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	557,365.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	411,705.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	226,190.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		637,895.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 637,895.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Anne Stevenson 12/15/15 ▶ PRESIDENT

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
WILLIAM MAGINNIS	William M. Maginnis	12/14/15		P00391389

Firm's name ▶ MAGINNIS & CAREY LLP — Firm's EIN ▶ 93-0567723

Firm's address ▶ 220 NW 2ND AVE, SUITE 1000 PORTLAND, OR 97209-3971 — Phone no. 503-227-0519

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	FIDELITY - 676-444359	P	VARIOUS	VARIOUS
b	FIDELITY - 676-389085	P	VARIOUS	VARIOUS
c	FIDELITY - 676-389085	P	VARIOUS	VARIOUS
d	MERRILL LYNCH - 311-04117	P	VARIOUS	VARIOUS
e	MERRILL LYNCH - 311-04117	P	VARIOUS	VARIOUS
f	MERRILL LYNCH - 311-04116	P	VARIOUS	VARIOUS
g	MERRILL LYNCH - 311-04116	P	VARIOUS	VARIOUS
h	UMPQUA - 8236-0685	P	VARIOUS	VARIOUS
i	UMPQUA - 8236-0685	P	VARIOUS	VARIOUS
j	WELLS FARGO - 2487-8490	P	VARIOUS	VARIOUS
k	WELLS FARGO - 2487-8490	P	VARIOUS	VARIOUS
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	295,083.		260,031.	35,052.
b	336,480.		332,104.	4,376.
c	245,879.		278,709.	<32,830.>
d	270,231.		314,095.	<43,864.>
e	162,983.		195,656.	<32,673.>
f	699,852.		726,006.	<26,154.>
g	100,000.		100,000.	0.
h	2,607,852.		2,410,907.	196,945.
i	743,648.		683,683.	59,965.
j	427,363.		362,066.	65,297.
k	76.			76.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				35,052.
b				4,376.
c				<32,830.>
d				<43,864.>
e				<32,673.>
f				<26,154.>
g				0.
h				196,945.
i				59,965.
j				65,297.
k				76.
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	226,190.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

423591
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CASCADE HAVENESE CLUB 17617 11TH AVE NW ARLINGTON, WA 98223	NONE	PUBLIC	GENERAL OPERATIONS	250.
COMMUNITY ENRICHMENT FOR KLICKITAT COUNTY (CEKC) 304 FISH HATCHERY ROAD GOLDENDALE, WA 98620-3201	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
CORPORATION FOR PUBLIC BROADCASTING (CPB) - CORNERSTONE 401 NINTH STREET, NW WASHINGTON, DC 20004-2129	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
FT. VANCOUVER REGIONAL LIBRARY 1007 E. MILL PLAIN BLVD VANCOUVER, WA 98663	NONE	PUBLIC	GENERAL OPERATIONS	10,000.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
HOOD RIVER LIBRARY FOUNDATION PO BOX 1582 HOOD RIVER, OR 97031	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
INTERNATIONAL LEADERSHIP ACADAMY 14790 SW TWIN FIR ROAD LAKE OSWEGO, OR 97035	NONE	PUBLIC	GENERAL OPERATIONS	7,500.
LITERACY SOURCE 720 N 35TH ST., STE 103 SEATTLE, WA 98103	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
NW BATTLE BUDDIES PO BOX 2511 BATTLE GROUND, WA 98604	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
OMSI 1945 SE WATER AVE. PORTLAND, OR 97214	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
Total from continuation sheets				355,115.

423631
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OREGON HEALTH AND SCIENCES UNIVERSITY FOUNDATION 1121 SW SALMON ST. #100 PORTLAND, OR 97205	NONE	PUBLIC	GENERAL OPERATIONS	21,000.
OREGON ZOO 4001 SW CANYON ROAD PORTLAND, OR 97221	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA, INC. 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
PROVIDENCE HOSPICE OF THE GORGE 810 12TH ST HOOD RIVER, OR 97031	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
PROVIDENCE PORTLAND MEDICAL CENTER (PPMC) FOUNDATION 4805 NE GLISAN ST. PORTLAND, OR 97213	NONE	PUBLIC	GENERAL OPERATIONS	10,000.
PSU FOUNDATION 2125 SW 4TH AVE, #510 PORTLAND, OR 97201	NONE	PUBLIC	GENERAL OPERATIONS	1,000.
SAVOY SWING CLUB PO BOX 12114 SEATTLE, WA 98102	NONE	PUBLIC	GENERAL OPERATIONS	2,000.
SKYLINE FOUNDATION PO BOX 1625 WHITE SALMON, WA 98672	NONE	PUBLIC	GENERAL OPERATIONS	5,345.
TAKE THE LEAD P.O. BOX 6353 WATERTOWN, NY 13601	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
THE FIRST TEE 425 SOUTH LEGACY TRAIL ST. AUGUSTINE, FL 32092	NONE	PUBLIC	GENERAL OPERATIONS	6,230.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NEXT DOOR 318 WEST 2ND ST. HOOD RIVER, OR 97031	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
THE NORTHWEST SCHOOL 1415 SUMMIT AVENUE SEATTLE, WA 98122	NONE	PUBLIC	GENERAL OPERATIONS	105,000.
THOMAS EDISON HIGH SCHOOL 9020 SW BEAVERTON-HILLSDALE HWY PORTLAND, OR 97225	NONE	PUBLIC	GENERAL OPERATIONS	20,000.
WSUEF - WASHINGTON STATE UNIVERSITY FOUNDATION PO BOX 641925 PULLMAN, WA 99164-1925	NONE	PUBLIC	GENERAL OPERATIONS	15,040.
YWCA 2025 M ST., SUITE 550 WASHINGTON, DC 20036	NONE	PUBLIC	GENERAL OPERATIONS	2,000.
FIDELITY CHARITABLE 200 SEAPORT BOULEVARD, MAIL ZONE ZE7 BOSTON, MA 02210	NONE	PUBLIC	GENERAL OPERATIONS	100,000.
GOOD SAMARITAN FOUNDATION 401 15TH AVENUE SE PUYALLUP, WA 98372	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
LITTLE BIT THERAPEUTIC RIDING CENTER 18675 NE 106TH ST. REDMOND, WA 98052	NONE	PUBLIC	GENERAL OPERATIONS	250.
PORTLAND BOLOGNA SISTER CITY ASSOCIATION (PBSCA) P.O. BOX 751 - OIRP PORTLAND, OR 97207	NONE	PUBLIC	GENERAL OPERATIONS	250.
TASIS FOUNDATION INC 112 SOUTH ROYAL ST ALEXANDRIA, , VA 22314	NONE	PUBLIC	GENERAL OPERATIONS	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
US SQUASH 555 EIGHTH AVENUE, SUITE 1102 NEW YORK, NY 10018-4311	NONE	PUBLIC	GENERAL OPERATIONS	12,000.
WARRIOR CANINE CONNECTION 23222 GEORGIA AVENUE BROOKEVILLE, MD 20833	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
Total from continuation sheets				

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2015

FORM 990-PF; Part II, Line 10a-Investment-Government Obligations

Shares	Government obligations held in Umpqua - Fund B	Book Value	FMV
50000 000	US TREASURY NOTES - 3 25% DUE 5/31/16	51,283	50,996
50000 000	US TREASURY NOTES - 2 50% DUE 6/30/17	51,752	51,655
50000 000	US TREASURY NOTES - 2 75% DUE 2/28/18	52,338	52,348
50000 000	US TREASURY NOTES - 2.75% DUE 2/15/19	52,510	52,793
50000 000	US TREASURY NOTES - 2.00% DUE 11/15/21	49,967	51,043
50000.000	US TREASURY NOTES - 2.75% DUE 11/15/23	51,826	53,242
		309,676	**312,076**
	Total to Form 990 PF, Part II, Line 10a	**309,676**	**312,076**

FORM 990-PF; Part II, Line 10b-Investment-Corporate stock

Shares	Corporate stocks held in Merrill Lynch - Fund A	Book Value	FMV
6,650 000	CALAMOS CONV & HIGH INC	75,561	72,286
5,000 000	SPDR DOUBLELINE TR TACT	248,288	247,600
3,100.000	VANGUARD TOTAL BOND MARKET	255,918	253,983
		579,766	**573,869**

Shares	Corporate stocks held in Fidelity - Fund A	Book Value	FMV
5015.497	ALLIANZ NFJ INTL VALUE INSTL CL	101,705	89,476
500.000	ABBOT LABORATORIES	13,542	20,110
275.000	ABBVIE INC COM	6,531	14,963
350.000	APPLE INC	15,552	38,605
490.000	AT&T INC	14,345	15,964
200.000	AUTOMATIC DATA PROCESSING INC	15,098	16,072
200 000	BAXALTA INC		6,302
200.000	BAXTER INTL INC	12,313	6,570
150.000	BERKSHIRE HATHAWAY INC CL B	10,608	19,560
1500.000	CISCO SYS INC.	29,353	39,375
266.000	COGNIZANT TECH SOLUTIONS CL A (STK SPLIT 10/07 = 200 S	967	16,654
330.000	COLGATE-PALMOLIVE CO	14,544	20,942
200.000	DISNEY WALT COMPANY	3,032	20,440
174 000	DUKE ENERGY CORP HLDING CO(CINERGY)	2,324	12,518
300 000	EBAY INC	15,452	7,332
550 000	EXCELON CORPORATION	24,234	16,335
300 000	EXPEDITORS INTL	12,036	14,115
350 000	EXXON MOBIL CORP	26,771	26,023
100.000	GENERAL DYNAMICS CRP	7,768	13,795
1235 000	GENERAL ELECTRIC COM	11,899	31,147
20.000	GOOGLE INC CLASS A	5,717	12,767
20 000	GOOGLE INC CLASS C	5,700	12,168
25 000	HALYARD HEALTH INC		711
500 000	INTEL CORP	10,951	15,070
100.000	INTL BUSINESS MACHINE (IBM)	19,557	14,497
1600 000	ISHARES MSCI EAFE	100,139	91,712
200.000	JOHNSON & JOHNSON	11,705	18,670
250 000	JOHNSON CTLS INC (JCI)	7,466	10,340
200 000	KIMBERLY CLARK CORP	14,067	21,808
200 000	MCCORMICK & CO INC NOT VTG	12,888	16,436
150 000	MCDONALDS CORP	14,563	14,780
170 000	MEDTRONIC INC	5,688	11,380
500 000	MICROSOFT CORP	2,761	22,130
150 000	NESTLE SA SPON ADR EACH REPR 1 COM	7,609	11,245

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE		SEPTEMBER 30, 2015	
155.000	NEXTERA ENERGY INC	7,417	15,120
125.000	NIKE INC CLASS B	1,157	15,371
550.000	ORACLE CORP	14,009	19,866
300.000	PAYPAL HLDGS INC		9,312
200 000	PEPSICO INC	11,884	18,860
450.000	PFIZER INC	9,239	14,135
300.000	PHILIP MORRIS INTL INC COM	21,731	23,799
130 000	PHILLIPS 66 (SPUN OFF FROM CONOCOPHILLIPS 5/2012)	6,917	9,989
800 000	POWERSHARES EXCH	32,488	28,768
570.000	POWERSHARES QQQ TR	60,485	58,003
261.000	PROCTER & GAMBLE CO	16,535	18,776
425.000	QUALCOMM INC.	25,762	22,835
7870.792	RANGER QUEST FOR INCOME & GROWTH INST	100,514	86,500
1574 803	ROYCE PENNSYLVANIA MUTUAL INVST CLASS	20,025	17,827
266.000	SANOFI-AVENTIS SPONSORED ADR	10,094	12,627
300.000	SCHLUMBERGER LIMITED	24,066	20,691
1150.000	SECTOR SPDR TR SHS - FINANCIAL	22,663	26,059
300.000	SECTOR SPDR TR SHS - TECHNOLOGY	8,798	11,850
350.000	SYSCO CORP	10,443	13,640
100.000	TEVA PHARMACEUTICAL	4,404	5,646
2647.983	TOUCHSTONE SANDS	49,535	54,178
220.000	VANGUARD INDEX TR	20,063	17,959
1400.000	VANGUARD INTL EQUITY INDEX FDS	74,377	68,852
3280.000	VANGUARD SPECIALIZED PORTFLIOS DIV APPRECIATION IN	249,960	241,867
456.000	VERIZON COMMUNICATIONS	12,847	19,841
375.000	WAL-MART STORES INC	22,110	24,315
775.000	WELLS FARGO & CO.	21,975	39,796
750 000	WESTERN UNION CO.	9,345	13,770
2942.619	WHV INTERNATIONAL EQUITY FD CL I	60,025	48,583
250.000	YUM BRANDS INC	18,108	19,988
		1,503,859	**1,718,833**

Shares	Corporate stocks held in Umpqua - Fund B	Book Value	FMV
180.000	ABBVIE INC	11,930	9,794
290.000	AIR LIQUIDE ADR	6,962	6,853
150 000	ALASKA AIR GROUP INC	11,743	11,918
560 000	ALCOA INC	5,312	5,410
320.000	AMERICAN INTL GROUP INC	19,985	18,182
210 000	AMGEN, INC.	9,728	29,047
1,050.000	APPLE INC	54,181	115,815
80 000	AVAGO TECHNOLOGIES LTD	10,619	10,001
400 000	AXA-ADR	10,090	9,732
1,240.000	BANK OF AMERICA CORP	21,371	19,319
90 000	BAYER AG SPONSORED ADR	12,391	11,524
150 000	BOEING CO	20,890	19,643
420 000	BRUNSWICK CORP	21,730	20,114
80 000	CANADIAN NATL RY CO	4,458	4,541
150 000	CARDINAL HEALTH INC	12,789	11,523
220 000	CF INDUSTRIES HOLDINGS INC	12,681	9,878
140 000	CHECK POINT SOFTWARE TECH LTD	11,225	11,106
60 000	CHEVRON CORPORATION	5,153	4,733
480 000	CREDIT AGRICOLE SA	3,271	2,726
330 000	CVS HEALTH CORPORATION	35,241	31,838
760 000	DANSKE BANK A/S	11,875	11,476
180 000	DBS GROUP HOLDINGS	10,001	8,197
260 000	DISCOVER FINANCIAL	14,323	13,517
470 000	EAST WEST BANCORP INC	20,311	18,057

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE SEPTEMBER 30, 2015

190.000	EATON CORP PLC	11,147	9,747
180.000	EXPRESS SCRIPTS HLDG CO	15,807	14,573
90.000	EXTRA SPACE STORAGE INC	6,859	6,944
130.000	FEDEX CORPORATION	21,109	18,717
190.000	FOOT LOCKER INC	13,810	13,674
120.000	GILEAD SCIENCES INC	13,711	11,783
50.000	GOOGLE CL C NON-VOTING	13,511	30,421
50.000	GOOGLE INC CL A VOTING	13,511	31,919
90 000	HESS CORPORATION	5,212	4,505
130 000	HITACHI LTD	7,456	6,574
120.000	HOME DEPOT INC	14,127	13,859
70.000	IMPERIAL TOB GROUP PLC	6,780	7,245
1,800.000	INDEX IQ TR HEDGE MFCE EFT	53,742	51,840
190.000	INTERCONTINENTAL HOTELS GROUP	7,448	6,580
540 000	ISHARES MSCI EAFE INDEX FUND	32,200	30,953
100 000	ISHARES MSCI EAFE SMALL CAP	5,265	4,777
800 000	ISHARES RUSSELL 2000 ETF	96,538	87,360
100 000	JARDEN CORP	5,480	4,888
80.000	JONES LANG LASALLE INC	13,598	11,502
2,160.000	LLOYDS BANKING GROUP PLC	10,957	9,936
170.000	MEDTRONIC PLC	13,166	11,380
370 000	MERCK & CO INC	20,824	18,274
1,708.000	MICROSOFT CORP	24,677	75,596
840.000	MITSUBISHI UFJ FINANCIAL ADR	5,670	5,116
70.000	MURPHY USA INC	3,477	3,847
330.000	NIPPON TELEGRAPH & TELEPHONE CORP	12,464	11,652
250.000	NOBLE ENERGY INC	8,531	7,545
250.000	NXP SEMICONDUCTORS NV	10,983	21,768
270.000	OCCIDENTAL PETE CORP	19,164	17,861
260 000	OCEANEERING INTL INC	11,020	10,213
640.000	PANASONIC CORP	6,915	6,470
210 000	PEPSICO INCORPORATED	20,282	19,803
260.000	PORTLAND GENERAL ELECTRIC	9,371	9,612
1,150.000	PRECISION DRILLING CORP	5,123	4,278
400.000	PRINCIPAL FINANCIAL GROUP	20,744	18,936
200.000	PRUDENTIAL PLC SPON ADR	9,257	8,428
130 000	RAYTHEON COMPANY	13,999	14,204
90 000	ROBERT HALF INTL INC	5,121	4,604
300 000	ROCHE HOLDINGS LTD	10,561	9,885
80 000	RYANAIR HLDGS PLC	5,931	6,264
430 000	SEVEN & I HOLDINGS ADR	9,304	9,800
220 000	SM ENERGY CO COM	7,727	7,049
240 000	SMITH & NEPHEW PLC ADR	8,395	8,400
80 000	STRYKER CORP	8,148	7,528
400 000	SUN HUNG KAI PPTYS LTD	5,146	5,292
300 000	SUNCOR ENERGY INC	8,309	8,016
600 000	SUPERIOR ENERGY SVCS INC	9,754	7,578
510 000	SYNCHRONY FINANCIAL	17,192	15,963
60 000	TEVA PHARMACEUTICAL	3,937	3,388
260 000	TIME WARNER INC	20,109	17,875
220.000	TJX COS INC	15,545	15,712
120 000	TORONTO DOMINION BK	4,807	4,730
190 000	TOTAL S.A SPONS ADR	8,723	8,495
30 000	TOYOTA MTR CORP	3,593	3,518
220 000	TYSON FOODS INC	9,240	9,482
70 000	UNION PACIFIC CORP	5,945	6,189
80 000	UNITED HEALTH GROUP INC	9,789	9,281

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE		SEPTEMBER 30, 2015	
550.000	VANGUARD REIT	35,181	41,547
330 000	WELLS FARGO COMPANY	18,403	16,946
160 000	WISDOMTREE JAPAN HEDGED EQUITY FUND ETF	8,708	7,786
170 000	YARA INTERNATIONAL ASA	7,555	6,819
		1,189,314	**1,299,868**

Shares	**Corporate stocks held in Fidelity - Fund C**	**Book Value**	**FMV**
1,000.000	ALTRIA GROUP INC	20,580	54,400
1,500.000	AMERICAN AXLE & MFG HLDS	15,179	29,910
770 000	APPLE INC	41,124	84,931
1,000 000	BANK OF NOVA SCOTIA	53,429	44,080
400 000	BOEING COMPANY	32,381	52,380
400.000	CANADIAN PACIFIC RAILWAY	49,980	57,428
3,000.000	CHESAPEAKE ENERGY CORP	47,108	21,990
500.000	CHEVRON CORPORATION	40,277	39,440
2,000.000	CLEARBRIDGE ENERGY MLP F	41,919	34,640
1,500 000	CSX CORP	33,213	40,350
1,500.000	DBX ETF TR MSCI	38,903	37,485
435.000	EXXON MOBIL CORP COM	35,656	32,342
3,000.000	FORD MOTOR CO	40,688	40,710
1,500.000	GENERAL ELECTRIC	26,393	37,830
1,000.000	GLAXOSMITHKLINE PLC ADR	44,930	38,450
575 000	HCP INC	22,081	21,419
1,000.000	INTEL CORP	22,225	30,140
500 000	JOHNSON & JOHNSON COM	29,975	46,675
1,500 000	KINDER MORGAN INC	49,035	41,520
250 000	KRAFT HEINZ CO	17,671	17,645
2,500.000	MANULIFE FINANCIAL CORP	29,660	38,700
1,000.000	MERCK AND CO INC SHS	34,609	49,390
958.000	MICROSOFT CORP	5,290	42,401
1,000.000	MYLAN INC	23,699	40,260
350.000	NXP SEMICONDUCTORS N.V.	19,839	30,475
500.000	OCCIDENTAL PETE CORP CAL	42,821	33,075
6,750.000	PENGROWTH ENERGY CORP	19,380	5,805
500 000	PEPSICO INC	34,447	47,150
1,000 000	PHILLIPS 66 SHS	65,991	76,840
4,000.000	REGIONS FINL CORP	41,449	36,040
190 000	ROYAL DUTCH SHELL	10,016	9,004
500 000	UNILEVER PLC SPON	19,958	20,390
750 000	VALERO ENERGY CORP NEW	26,352	45,075
1,200 000	WESTPAC BANKING	32,383	25,272
		1,108,639	**1,303,642**

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2015

Shares	Corporate stocks held in Mutual Securities - Fund C	Book Value	FMV
7,443.000	BLACKROCK GLOBAL - ALLOCATION FUND - TRANSFER	121,011	129,285
3,575.000	FIRST EAGLE GLOBAL - TRANSFER	171,980	173,030
12,078.000	FOCUS DIVIDEND STRATEGY PORTFOLIO [SUNAMERICA]	155,712	194,214
8,610.000	IVY SMALL CAP GROWTH FUND C - TRANSFER	120,975	125,534
6,882.000	MAINSTAY EPOCH GLOBAL - TRANSFER	111,341	121,398
7,485.000	NUVEEN SANTA BARBARA DIV GROWTH FUND - TRANSFER	213,434	247,230
13,631.000	PNC SMALL CAP FD - C - TRANSFER	209,224	258,035
9,096.000	PRUDENTIAL JENNISON - TRANSFER	124,344	130,982
1,500.000	ROCHE HLDG LTD	54,880	49,317
4,732.000	RS SELECT GROWTH FUND - TRANSFER	163,726	203,476
		1,446,628	**1,632,501**
	Total to Form 990 PF, Part II, Line 10b	**5,828,206**	**6,528,712**

FORM 990-PF; Part II, Line 10c-Investment-Corporate Bonds

Shares	Corporate Bonds held in Merrill Lynch - Fund A	Book Value	FMV
50,000.000	GOLDMAN SACHS GROUP INC, 5.375%, 3/15/20	49,793	55,774
50,000.000	MORGAN STANLEY, 5.625%, 9/23/19	49,938	55,858
100,000 000	MORGAN STANLEY, VAR, 7/15/17	100,385	99,500
		200,116	**211,132**

Shares	Corporate Bonds held in Fidelity - Fund A	Book Value	FMV
6000	GOLDMAN SACHS GROUP INC, 1/18/18, 5.950%	5,759	6,555
		5,759	**6,555**

Shares	Corporate Bonds held in Umpqua - Fund B	Book Value	FMV
30000.000	AMERICAN EXPRESS CREDIT	30,344	30,416
30000.000	AMERICAN TOWER CORP	31,777	31,570
30000 000	AMGEN, INC.	32,525	32,153
15000.000	ANADARKO PETROLEUM CORP	15,901	17,741
30000.000	ANHEUSER-BUSCH INBEV FIN	30,736	30,538
30000 000	BURLINGTN NORTH SANTA FE	33,204	33,089
30000 000	CAPITAL ONE FINANCIAL CO SENIOR NOTES	32,487	32,788
30000 000	CATERPILLER INC	32,270	32,334
30000.000	COMCAST CORP	31,182	30,908
30000 000	CONOCOPHILIPS CANADA	31,811	31,454
30000.000	CVS CAREMARK CORP	31,469	31,950
30000.000	DIRECTV HLDG/FIN INC COMPANY	32,549	32,729
30000.000	DUKE ENERGY CORP	30,722	30,971
30000.000	GENERAL ELEC CAP CORP MEDIUM TERM NOTES	30,685	30,338
30000.000	GEORGIA POWER COMPANY - 5 40% DUE 6/1/18	33,185	33,041
30000 000	GILEAD SCIENCES INC	30,880	30,745
6000.000	GOLDMAN SACHS GROUP INC	5,759	6,557
30000 000	JPMORGAN CHASE & CO	32,194	32,481
30000 000	LOWE'S COMPANIES INC	31,921	31,793
30000.000	MCDONALD'S CORP	32,931	32,654
30000 000	PEPSICO INC	31,490	31,313
30000 000	UNITED PARCEL SERVICE SENIOR NOTES - 5 50% DUE 1/15/1	33,090	32,914
30000 000	VERIZON COMMUNICATIONS - 2 50% DUE 9/15/16	30,494	30,431
30000.000	WELLS FARGO & CO	32,946	33,123
		722,551	**724,030**
	Total to Form 990 PF, Part II, Line 10c	**928,426**	**941,718**

BRUCE AND MARY STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE SEPTEMBER 30, 2015

FORM 990-PF; Part II, Line 13 - Investments - Other

Shares	Certificates of Deposit held in Merrill Lynch - Fund A	Book Value	FMV
100,000.000	ALLY BANK	100,000	99,760
100,000.000	GE CAPITAL BANK	100,000	99,328
		200,000	199,088
	Total to Form 990 PF, Part II, Line 13	**200,000**	**199,088**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY - FUND A	58,239.	0.	58,239.	58,239.	
FIDELITY - FUND C	31,955.	0.	31,955.	31,955.	
MERRILL LYNCH - FUND A	28,771.	0.	28,771.	28,771.	
MERRILL LYNCH - FUND C	104,523.	0.	104,523.	104,523.	
MISCELLANEOUS INTEREST	1,507.	0.	1,507.	1,507.	
MUTUAL SECURITIES	8,659.	0.	8,659.	8,659.	
UMPQUA - FUND B	17,839.	0.	17,839.	17,839.	
WELLS FARGO - FUND B	160,212.	0.	160,212.	160,212.	
TO PART I, LINE 4	411,705.	0.	411,705.	411,705.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,850.	9,850.		0.
TO FORM 990-PF, PG 1, LN 16B	9,850.	9,850.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEES	72,619.	72,619.		0.
TO FORM 990-PF, PG 1, LN 16C	72,619.	72,619.		0.

FORM 990-PF | TAXES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON DEPARTMENT OF JUSTICE	1,081.	1,081.		0.
FOREIGN TAX PAID	1,682.	1,682.		0.
USA TAXES PAID	1,027.	1,027.		0.
TO FORM 990-PF, PG 1, LN 18	3,790.	3,790.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	203.	203.		0.
TO FORM 990-PF, PG 1, LN 23	203.	203.		0.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	X		309,676.	312,076.
TOTAL U.S. GOVERNMENT OBLIGATIONS			309,676.	312,076.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			309,676.	312,076.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	5,828,235.	6,528,712.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,828,235.	6,528,712.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	928,426.	941,718.
TOTAL TO FORM 990-PF, PART II, LINE 10C	928,426.	941,718.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	COST	200,000.	199,088.
TOTAL TO FORM 990-PF, PART II, LINE 13		200,000.	199,088.