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 11/01, 2014, and ending 10/31, 2015

Name of foundation: ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH C POOL CHARITABLE TR UMA 050011913500

A Employer identification number: 91-6577853

Number and street (or P O. box number if mail is not delivered to street address): PO BOX 0634

Room/suite:

B Telephone number (see instructions): 503-464-3580

City or town, state or province, country, and ZIP or foreign postal code: MILWAUKEE, WI 53201-0634

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,695,554.

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	42,160.	42,160.		STMT 1
	5a Gross rents	62,672.	62,672.	62,672.	
	b Net rental income or (loss) 35,919				
	6a Net gain or (loss) from sale of assets not on line 10	18,959.			
	b Gross sales price for all assets on line 6a 542,814.				
	7 Capital gain net income (from Part IV, line 2)		18,959.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	123,791.	123,791.	62,672.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	43,064.	38,758.		4,306.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	1,500.	NONE	NONE	1,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	3,264.	722.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	26,778.			25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	74,606.	39,480.	NONE	5,831.
	25 Contributions, gifts, grants paid	206,077.			206,077.
	26 **Total expenses and disbursements.** Add lines 24 and 25	280,683.	39,480.	NONE	211,908.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-156,892.			
	b **Net investment income** (if negative, enter -0-)		84,311.		
	c **Adjusted net income** (if negative, enter -0-)			62,672.	

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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	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	110,186.	47,029.	47,029.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	81.		
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	859,831.	833,641.	896,770.
c	Investments - corporate bonds (attach schedule) STMT 11	537,307.	469,837.	442,587.
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 12	367,342.	367,342.	2,309,168.
14	Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,874,747.	1,717,849.	3,695,554.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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 and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	1,874,747.	1,717,849.	
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)	1,874,747.	1,717,849.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,874,747.	1,717,849.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,874,747.
2	Enter amount from Part I, line 27a	2	-156,892.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,717,855.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	6.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,717,849.

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	PUBLICLY TRADED SECURITIES			
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	542,814.		523,855.	18,959.
b				
c				
d				
e				

	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	
a				18,959.
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	18,959.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	125,873.	2,832,595.	0.044437
2012	80,404.	1,596,330.	0.050368
2011	72,049.	1,551,539.	0.046437
2010	76,510.	1,623,705.	0.047121
2009	74,776.	1,551,235.	0.048204

2	**Total** of line 1, column (d)	2	0.236567
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	0.047313
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,829,149.
5	Multiply line 4 by line 3	5	181,169.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	843.
7	Add lines 5 and 6	7	182,012.
8	Enter qualifying distributions from Part XII, line 4	8	211,908.

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	843.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	843.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	843.
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 ... 6a 1,656.		
b	Exempt foreign organizations - tax withheld at source ... 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) ... 6c NONE		
d	Backup withholding erroneously withheld ... 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,656.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	813.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 813. **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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (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?	2		X
	If "Yes," attach a detailed description of the activities.			
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?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ US BANK Telephone no ▶ (503)464-3580 Located at ▶ 555 SW OAK, PORTLAND, OR ZIP+4 ▶ 97208			
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			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		X
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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**		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? **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
US BANK PO BOX 3168, PORTLAND, OR 97208	TRUSTEE 1	43,064.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
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	1,392,599.
b	Average of monthly cash balances	1b	95,342.
c	Fair market value of all other assets (see instructions)	1c	2,399,520.
d	**Total** (add lines 1a, b, and c)	1d	3,887,461.
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	NONE
3	Subtract line 2 from line 1d	3	3,887,461.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,312.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,829,149.
6	**Minimum investment return.** Enter 5% of line 5	6	191,457.

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	191,457.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 843.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	843.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	190,614.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	190,614.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	190,614.

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	211,908.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	211,908.
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	843.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	211,065.

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				190,614.
2	Undistributed income, if any, as of the end of 2014.				
a	Enter amount for 2013 only			13,401.	
b	Total for prior years. 20 12 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2014.				
a	From 2009 . . . . . . NONE				
b	From 2010 . . . . . . NONE				
c	From 2011 . . . . . . NONE				
d	From 2012 . . . . . . NONE				
e	From 2013 . . . . . . NONE				
f	Total of lines 3a through e	NONE			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 211,908.				
a	Applied to 2013, but not more than line 2a			13,401.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2014 distributable amount				190,614.
e	Remaining amount distributed out of corpus	7,893.			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,893.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	7,893.			
10	Analysis of line 9:				
a	Excess from 2010 . . . NONE				
b	Excess from 2011 . . . NONE				
c	Excess from 2012 . . . NONE				
d	Excess from 2013 . . . NONE				
e	Excess from 2014 . . . 7,893.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation 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 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).)

N/A

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.

N/A

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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 19				206,077.
Total ▶ **3a**				206,077.
b *Approved for future payment*				
Total ▶ **3b**				

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 (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	42,160.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	35,919.	
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	18,959.	
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)				97,038.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 97,038.

(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.)
	NOT APPLICABLE

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

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

▶ Becky A Norlander ▶ 03/08/2016 ▶ OFFICER

Signature of officer or trustee — Date — Title

US BANK

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
BECKY NORLANDER		03/08/2016	X	P00364310

Firm's name ▶ U S BANK — Firm's EIN ▶ 31-0841368

Firm's address ▶ P O BOX 3168, PORTLAND, OR 97208 — Phone no. 503-464-3580

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH	91-6577853

DESCRIPTION OF PROPERTY
UND 44% INT PTNS OF SEC 12, 13 & 24

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	32,946.	
OTHER INCOME:		
TOTAL GROSS INCOME		32,946.
OTHER EXPENSES:		
OTHER EXPENSES	18,395.	
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		18,395.
TOTAL RENT OR ROYALTY INCOME (LOSS)		14,551.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		14,551.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	18,395.
	18,395.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH	91-6577853

DESCRIPTION OF PROPERTY
UND 25% INT PTN OF SEC 23

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		17,899.	
OTHER INCOME:			
TOTAL GROSS INCOME			17,899.
OTHER EXPENSES:			
OTHER EXPENSES		6,796.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			6,796.
TOTAL RENT OR ROYALTY INCOME (LOSS)			11,103.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			11,103.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
==

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	6,796.
	6,796.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH	91-6577853

DESCRIPTION OF PROPERTY
UND 50% INT S1/2 26 SE1/4 27

| | Yes | | No | Did you actively participate in the operation of the activity during the tax year? |

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		6,000.	
OTHER INCOME:			
TOTAL GROSS INCOME			6,000.
OTHER EXPENSES:			
OTHER EXPENSES		451.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			451.
TOTAL RENT OR ROYALTY INCOME (LOSS)			5,549.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			5,549.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=======================================

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	451.

	451.
	==========

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH	91-6577853

DESCRIPTION OF PROPERTY
UND 50% INT PTNS SEC 4 5 & 9

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		2,645.	
OTHER INCOME:			
TOTAL GROSS INCOME			2,645.
OTHER EXPENSES:			
OTHER EXPENSES		1,111.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			1,111.
TOTAL RENT OR ROYALTY INCOME (LOSS)			1,534.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			1,534.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
==

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	1,111.

	1,111.
	==========

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH	91-6577853

DESCRIPTION OF PROPERTY
VARIOUS RENTAL INCOME

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	3,182.	
OTHER INCOME:		
TOTAL GROSS INCOME		3,182.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		3,182.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		3,182.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	151.	151.
ABBVIE INC	266.	266.
ABERDEEN FDS EMRGN	1,038.	1,038.
ALTRIA GROUP INC	64.	64.
AMERICAN CENT SMALL CAP VALU INS	1,277.	1,277.
ANADARKO PETE CORP	138.	138.
APPLE COMPUTER INC	305.	305.
BAKER HUGHES INC	53.	53.
BANKUNITED INC	10.	10.
BEST BUY INC	167.	167.
BLACKROCK INC	85.	85.
CVS CORP COM	113.	113.
CALIFORNIA RESOURCES CORP	1.	1.
CARNIVAL CORP	30.	30.
CATERPILLAR INC	263.	263.
CENTURYLINK INC	67.	67.
CHEVRONTEXACO CORP COM	214.	214.
CITIGROUP INC	3.	3.
COACH INC	533.	533.
COMMUNICATIONS SALES LEASING INC	19.	19.
CONOCOPHILLIPS	38.	38.
CULLEN FROST BANKERS INC	73.	73.
CUMMINS INC	116.	116.
DENTON TX INDPT SCH 4.500% 8/15/17	2,250.	2,250.
DOUBLELINE TOTAL RET BD I	1,033.	1,033.
DOW CHEM CO	52.	52.
DRIEHAUS ACTIVE INCOME FUND	1,942.	1,942.
FIDELITY NATL INFORMATION SVCS INC	107.	107.
FIFTH THIRD BANCORP	69.	69.
FIRST AMERICAN PRIME OBLIG FUND CL Y	16.	16.
GENERAL DYNAMICS CORP	29.	29.
GENERAL ELEC CO	262.	262.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GLAXO SMITHKLINE P L C A D R	54.	54.
GOLDMAN SACHS COMM STRAT INS	48.	48.
HASBRO INC	187.	187.
HIGHLAND LONG SHORT EQUITY Z	2,579.	2,579.
INTEL CORP	57.	57.
ISHARES JP MORGAN EM BOND FD	3,694.	3,694.
ITC HOLDINGS CORP	43.	43.
J P MORGAN CHASE & CO	155.	155.
JOHNSON & JOHNSON	70.	70.
KINDER MORGAN INC	279.	279.
LIBERTY PPTY TR SBI	32.	32.
LOWES COMPANIES INC	131.	131.
M T BANK CORP	252.	252.
MAXIM INTEGRATED PRODS INC	34.	34.
MCCORMICK CO NON VTG SHRS	43.	43.
MEAD JOHNSON NUTRITION CO	97.	97.
MICROSOFT CORP	179.	179.
MID-AMER APT CMNTYS INC	28.	28.
LOOMIS SAYLES STRATEGIC ALPHA FUND Y	216.	216.
NEXTERA ENERGY INC	134.	134.
NOVO-NORDISK A S SPONSORED ADR	51.	51.
NUVEEN REAL ESTATE SECS I	3,853.	3,853.
NUVEEN CORE PLUS BOND I	56.	56.
NUVEEN FUNDS CORE BD FD I	852.	852.
NUVEEN SHORT TERM BOND FUND CL I	698.	698.
NUVEEN INFLATION PRO SEC CL I	173.	173.
NUVEEN SMALL CAP GWTH OPP CL I	746.	746.
OCCIDENTAL PETE CORP COM	185.	185.
OLD REPUBLIC INTL CORP	30.	30.
OPPENHEIMER SENIOR FLOATING RATE I	6,515.	6,515.
OREM UT REF 4.000% 12/01/16	2,000.	2,000.
P I M C O FDS TOTAL RETURN FD	26.	26.
PPG INDS INC COM	31.	31.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PPL CORPORATION	66.	66.
PFIZER INC COMMON STOCK	273.	273.
PHILIP MORRIS INTL	213.	213.
PHILLIPS 66	159.	159.
PINNACLE WEST CAP CORP	214.	214.
PRAXAIR INC	147.	147.
PROCTER & GAMBLE CO	170.	170.
PRUDENTIAL FINL INC	56.	56.
QUALCOMM INC	475.	475.
REDWOOD TRUST INC	28.	28.
T ROWE PRICE MID CAP GROWTH FD #64	366.	366.
T ROWE PRICE MID CAP VALUE FUND	695.	695.
SCHLUMBERGER LTD ISIN #AN8068571086	105.	105.
LAUDUS INTERNATIONAL MARKETMASTERS	1,512.	1,512.
SCOUT INTERNATIONAL FUND	2,094.	2,094.
SUNTRUST BKS INC	113.	113.
TEVA PHARMACEUTICALS INDS LTD ADR	191.	191.
TIME WARNER CABLE INC	150.	150.
UNILEVER N V A D R	129.	129.
UNION PACIFIC CORPORATION COMMON STOCK	73.	73.
VERIZON COMMUNICATIONS	147.	147.
VISA INC	58.	58.
WESTAR ENERGY INC	41.	41.
WHIRLPOOL CORP COM W/RTS ATTACHED EXP 05	116.	116.
WINDSTREAM HOLDINGS INC	62.	62.
WINDSTREAM HOLDINGS INC	5.	5.
ACCENTURE PLC CL A	86.	86.
COVIDIEN PLC	61.	61.
MEDTRONIC PLC	26.	26.
PERRIGO CO PLC	17.	17.
TOTAL	42,160.	42,160.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	62.	62.
FEDERAL TAX PAYMENT - PRIOR YE	886.	
FEDERAL ESTIMATES - PRINCIPAL	1,656.	
FOREIGN TAXES ON QUALIFIED FOR	660.	660.
TOTALS	3,264.	722.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
RENT AND ROYALTY EXPENSES	26,753.	
OTHER NON-ALLOCABLE EXPENSE -	25.	25.
TOTALS	26,778.	25.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LAUDUS INTL MRKTMASTERS INV	82,152.	100,349.	101,389.
T ROWE PRICE MID CAP GROWTH	39,157.	25,842.	30,362.
T ROWE PRICE MID CAP VALUE	29,991.	24,897.	26,284.
AMERICAN CENTURY SMALL CAP VAL	21,620.	21,621.	21,727.
NUVEEN REAL ESTATE SEC	78,234.	64,483.	68,517.
NUVEEN INFLATION PRO SEC	35,191.	38,095.	37,008.
ALTRIA GROUP	934.	935.	1,814.
ANADARKO PETROLEUM	11,373.		
APPLE INC	12,585.	12,585.	18,403.
ATT	2,546.	12,577.	13,102.
BANKUNITED	301.	301.	446.
BERKSHIRE HATHAWAY	7,187.	7,187.	11,970.
BLACKROCK INC	2,050.	2,050.	3,520.
CATERPILLAR	11,919.		
CENTURYLINK INC	1,199.	1,199.	875.
CHEVRON CORPORATION	5,607.	5,608.	4,544.
CITIGROUP INC	1,655.		
COACH	15,281.	15,281.	12,324.
COGNIZANT TECH SOLUTIONS	5,227.	5,227.	10,898.
CONOCOPHILLIPS	768.	769.	694.
CULLEN FROST BANKERS	2,049.	2,049.	2,395.
CUMMINS INC	5,172.	5,172.	3,623.
DOW CHEM	1,072.		
EXPRESS SCRIPTS	7,996.	7,997.	12,611.
FIDELITY NATL INFORMATION SVCS	5,120.	5,120.	7,657.
FIFTH THIRD BANK	5,014.		
GENERAL DYNAMICS CORP	810.	810.	1,634.
GENERAL ELECTRIC CORP	6,988.	6,988.	8,242.
HASBRO INC	5,558.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INTEL CORP	1,690.	1,690.	2,032.
ITC HLDGS CORP	1,613.	1,613.	2,061.
JP MORGAN CHASE	7,013.	7,013.	8,031.
KINDER MORGAN INC	5,033.	5,033.	4,103.
LIBERTY PPTY TR	779.	778.	749.
MAXIM INTERGRATED PRODS INC	1,130.		
MCCORMICK CO	1,969.		
MICROSOFT CORP	4,643.	4,643.	7,580.
MID-AMER APT CMNTYS	803.		
NEXTERA ENERGY	2,716.		
OCCIDENTAL PETROLEUM CORP	6,119.		
OLD REP INTL CORP	430.	430.	722.
PPG INDS	1,062.		
PPL CORPORATION	1,241.	1,156.	1,514.
PERRIGO CO	5,292.	5,292.	5,521.
PFIZER INC	5,923.	5,923.	8,387.
PHILLIP MORIS INTL	4,740.	4,740.	4,685.
PHILLIPS 66	5,063.		
PRAXAIR INC	1,032.		
PRUDENTIAL FINANCIAL INC	1,540.	1,540.	1,980.
QUALCOMM INC	18,500.	18,500.	15,687.
REDWOOD TR	606.		
STERICYCLE INC	5,012.	5,012.	5,462.
TIME WARNER CABLE	5,602.	5,602.	7,576.
UNION PACIFIC CORP	1,850.	1,850.	3,038.
VERISK ANALYTICS	4,024.		
VERIZON COMMUNICATIONS	2,572.		
VISA INC CLASS A	5,560.	5,560.	9,310.
WESTAR ENERGY INC	812.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WHIRLPOOL CORP	5,427.		
WINDSTREAM CORP	1,116.	266.	117.
ACCENTURE PLC	2,735.	2,735.	4,502.
CARNIVAL CORP	926.	926.	1,568.
GLAXO SMITHKLINE ADR	1,004.	1,004.	947.
NOVO NORDISK AS ADR	2,032.	2,032.	3,723.
SCHLUMBERGER LTD	5,109.	15,057.	15,632.
TEVA PHARMACEUTICAL	9,935.		
UNILEVER NV ADR	3,307.		
ABERDEEN FDS EMRGN MKT INSTL	78,721.		
NUVEEN SMALL CAP GWTH OPP	22,289.	22,289.	20,608.
SCOUT INTERNATIONAL FUND	78,996.	117,294.	112,127.
ABBVIE INC	4,591.	4,591.	8,218.
JOHNSON JOHNSON	1,586.	1,586.	2,425.
LOWES CO INC	10,302.		
PINNACLE WEST CAP CORP	5,108.	5,108.	5,716.
PRICELINE COM INC	5,284.	5,284.	11,634.
COVIDIEN PLC	5,173.		
HIGHLAND LONG SHORT EQUITY FUN	65,524.	55,669.	57,263.
BEST BUY CO INC	5,143.		
CVS HEALTH CORPORATION	5,328.	5,328.	8,396.
M T BANK CORP	10,542.	10,542.	10,787.
MEAD JOHNSON NUTRITION CO	5,141.	5,141.	4,920.
NOW INC DE WI	534.	534.	264.
PROCTER AND GAMBLE CO	5,266.		
BLACKROCK EMERGING MKTS EQUITY	9,587.	12,326.	11,517.
CALIFORNIA RESOURCES CORP		212.	101.
CAUSEWAY EMERGING MARKETS INST		94,774.	100,260.
COMMUNICATIONS SALES LEASING I		841.	446.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DISCOVER FINL SVCS			10,074.	10,963.
MEDTRONIC PLC			6,173.	5,988.
TALEN ENERGY CORP			77.	43.
V F CORP			10,261.	10,128.
	TOTALS	859,831.	833,641.	896,770.

ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH 91-6577853

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
OREM UT 4.000	51,875.	51,875.	51,826.
DENTON TX INDPT SCH DIST 4.500	53,190.	53,190.	53,445.
DRIEHAUS ACTIVE INCOME FUND	56,739.	56,739.	54,742.
NUVEEN CORE PLUS BOND	23,759.	33,759.	32,513.
NUVEEN SHORT TERM BOND FD	41,410.	18,199.	17,901.
LOOMIS SAYLES STRATEGIC ALPHA	4,945.		
OPPENHEIMER SR FLOAT RATE	137,235.	153,728.	144,493.
DOUBLELINE TOTAL	22,766.	17,989.	17,785.
ISHARES JPMORGAN USD EMERGING	67,547.	49,193.	47,198.
T ROWE PRICE INTL BOND FUND	52,676.		
GOLDMAN SACHS COMM STRAT	25,165.	35,165.	22,684.
TOTALS	537,307.	469,837.	442,587.

ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH 91-6577853

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
REAL ESTATE - FARM/AG #720545	C	100,345.	100,345.	417,555.
REAL ESTATE - FARM/AG #720546	C	266,995.	266,995.	425,334.
REAL ESTATE - FARM/AG #720547	C	1.	1.	543,731.
REAL ESTATE - FARM/AG #720548	C	1.	1.	922,548.
TOTALS		367,342.	367,342.	2,309,168.

RECIPIENT NAME:
US BANK C/O JEAN EDWARDS
ADDRESS:
428 W RIVERSIDE STE 700
SPOKANE, WA 99201
RECIPIENT'S PHONE NUMBER: 509-353-7085
FORM, INFORMATION AND MATERIALS:
CONTACT JEAN EDWARDS
SUBMISSION DEADLINES:
CONTACT JEAN EDWARDS
RESTRICTIONS OR LIMITATIONS ON AWARDS:
GRANTS FOR HUMAN HEALTH, HUMAN HOUSING AND SHELTER FOR WOMEN AND CHILDREN SUFFERING UNDER THE THREAT OF PHYSICAL HARM, YOUTH DEVELOPMENT FOR UNDERPRIVILEGED - EASTERN WASHINGTON OR NORTHERN ID

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SPOKANE GUILD SCHOOL
ATTN: KENNETH DANIEL
ADDRESS:
2118 WEST GARLAND AVE
SPOKANE, WA 99205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 11,944.

RECIPIENT NAME:
ANNA OGDEN HALL
ATTN: KARI REESE
ADDRESS:
2828 W MALLON
SPOKANE, WA 99201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,028.

RECIPIENT NAME:
WOMEN & CHILDREN FREE RESTAURANT
ADDRESS:
1408 N WASHINGTON ST
SPOKANE, WA 99201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 11,257.

RECIPIENT NAME:
CHILDREN FIRST
ATTN: KATHY BLAIR
ADDRESS:
3010 N INDUSTRIAL PARK
SPOKANE, WA 99216
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NEW HORIZON CARE CENTERS INC
ATTN: LISA PIACQUADIO
ADDRESS:
PO BOX 4627
SPOKANE, WA 99220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,957.

RECIPIENT NAME:
BIG BROTHERS BIG SISTERS
ATTN: DARIN CHRISTENSEN
ADDRESS:
222 E MISSION AVE, STE 210
SPOKANE, WA 99201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,475.

RECIPIENT NAME:
CATHOLIC CHARITIES OF SPOKANE
ATTN: NADINE VAN STONE
ADDRESS:
101 E HARTSON
SPOKANE, WA 99202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,176.

RECIPIENT NAME:
THE SALVATION ARMY
ATTN: CARA CAHOON
ADDRESS:
P.O. BOX 9108
SPOKANE, WA 99209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
YWCA
ADDRESS:
930 N MONROE STREET
SPOKANE, WA 99201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 18,190.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FAMILY PROMISE OF SPOKANE
ADDRESS:
904 E HARTSON AVE
SPOKANE, WA 99202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,500.

RECIPIENT NAME:
LIFE SERVICES OF SPOKANE
ADDRESS:
2659 N ASH ST
SPOKANE, WA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,475.

RECIPIENT NAME:
MORNING STAR FOUNDATION
ATTN: ROBERT MORGAN
ADDRESS:
PO BOX 31330
SPOKANE, WA 99223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL OR PROGRAM IMPROVEMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,115.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
LILAC BLIND FOUNDATION
ADDRESS:
1212 N HOWARD STREET
SPOKANE, WA 99201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL OR PROGRAM IMPROVEMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,115.

RECIPIENT NAME:
MARY QUEEN OF HEAVEN CATHOLIC
CHURCH
ADDRESS:
ATTN - REV MIGUEL GUSTAVO
MEDICAL LAKE, WA 99022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL OR PROGRAM IMPROVEMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,115.

RECIPIENT NAME:
VANESSA BEHAN CRISIS NURSERY
ADDRESS:
1004 EAST 8TH AVENUE
SPOKANE, WA 99202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL OR PROGRAM IMPROVEMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,115.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
SACRED HEART MEDICAL CENTER
ATTN: JOYCE CAMERON
ADDRESS:
PO BOX 2555
SPOKANE, WA 99220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL OR PROGRAM IMPROVEMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,115.

RECIPIENT NAME:
DAYBREAK YOUTH SERVICES
ATTN: MICHAEL BRUCH, CFO
ADDRESS:
11711 E. SPRAGUE AVE, STE D4
SPOKANE, WA 99206
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
UNION GOSPEL MISSION CRISIS SHELTER
ATTN: RICHARD SCHAUS
ADDRESS:
1234 E SPRAGUE
SPOKANE, WA 99202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,500.

TOTAL GRANTS PAID: 206,077.
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ELIZABETH C POOL CHARITABLE TR UMA ELIZABETH 91-6577853

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
UND 44% INT PTNS OF	32,946.		18,395.	14,551.
UND 25% INT PTN OF S	17,899.		6,796.	11,103.
UND 50% INT S1/2 26	6,000.		451.	5,549.
UND 50% INT PTNS SEC	2,645.		1,111.	1,534.
VARIOUS RENTAL INCOM	3,182.			3,182.
TOTALS	62,672.		26,753.	35,919.