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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
MARK TORRANCE FOUNDATION

A Employer identification number
91-1939909

Number and street (or P O box number if mail is not delivered to street address)
712 NORTH 34TH STREET SUITE 200

Room/suite

B Telephone number (see instructions)
(206) 229-9043

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 98103

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,703,656

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

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

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

	Line	Description	(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	274,766	274,766		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	625,598			
	b	Gross sales price for all assets on line 6a 3,627,829				
	7	Capital gain net income (from Part IV, line 2)		625,598		
	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	900,364	900,364		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,969	0		10,969
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	2,554	0		2,554
	b	Accounting fees (attach schedule)	9,000	4,500		4,500
	c	Other professional fees (attach schedule)	73,084	60,263		12,821
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	16,937	887		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	18,620	0		18,620
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,645	0		4,645
	24	**Total operating and administrative expenses.** Add lines 13 through 23	135,809	65,650		54,109
	25	Contributions, gifts, grants paid	558,033			558,033
	26	**Total expenses and disbursements.** Add lines 24 and 25	693,842	65,650		612,142
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	206,522			
	b	**Net investment income** (if negative, enter -0-)		834,714		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	32,849	65,579	65,579
2	Savings and temporary cash investments	255,526	175,002	175,005
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	339,871	92,982	91,533
b	Investments—corporate stock (attach schedule)	5,979,332	6,386,747	7,997,918
c	Investments—corporate bonds (attach schedule)	3,255,997	3,339,964	3,297,872
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	75,920	75,749	75,749
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)	9,939,495	10,136,023	11,703,656
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 ▶)	11,494	1,500	
23	**Total liabilities**(add lines 17 through 22)	11,494	1,500	
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.**			
27	Capital stock, trust principal, or current funds	9,928,001	10,134,523	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances**(see instructions)	9,928,001	10,134,523	
31	**Total liabilities and net assets/fund balances**(see instructions)	9,939,495	10,136,023	

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	9,928,001
2	Enter amount from Part I, line 27a	2	206,522
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	10,134,523
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	10,134,523

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	625,598
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	579,752	12,020,728	0 048229
2013	531,703	11,322,082	0 046962
2012	516,582	10,780,903	0 047916
2011	388,426	10,783,985	0 036019
2010	629,542	10,463,289	0 060167

2	**Total** of line 1, column (d).	2	0 239293
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 047859
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	11,996,988
5	Multiply line 4 by line 3.	5	574,164
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,347
7	Add lines 5 and 6.	7	582,511
8	Enter qualifying distributions from Part XII, line 4.	8	612,142

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	8,347
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	8,347
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	8,347
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — **6a** 16,167		
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	16,167
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	7,820
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 7,820 **Refunded** ▶	11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DANIEL HAGEDORN Telephone no ▶(206) 229-9043

Located at ▶712 NORTH 34TH STREET SUITE 200 SEATTLE WA ZIP+4 ▶98103

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

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. ▶☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	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	12,114,139
b	Average of monthly cash balances	1b	65,544
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	12,179,683
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	12,179,683
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	182,695
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,996,988
6	**Minimum investment return.** Enter 5% of line 5	6	599,849

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	599,849
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 8,347		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	8,347
3	Distributable amount before adjustments Subtract line 2c from line 1	3	591,502
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	591,502
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	591,502

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	612,142
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	612,142
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	8,347
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	603,795

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				591,502
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			531,299	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 612,142				
a Applied to 2014, but not more than line 2a			531,299	
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 2015 distributable amount.				80,843
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 *(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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				510,659
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 2010 not applied on line 5 or line 7 (see instructions) . . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

MARK TORRANCE

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				558,033
b *Approved for future payment*				
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 (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	274,766	
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	625,598	
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		900,364	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 900,364

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2016-05-16	******
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
DAVID GHANAIE				P01314092

Firm's name ▶ ANDERSEN TAX LLC

Firm's EIN ▶ 33-1197384

Firm's address ▶ 1200 FIFTH AVENUE SUITE 1600 SEATTLE, WA 98101

Phone no (206) 577-7880

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CAPITAL GAIN DISTRIBUTIONS			
21 SHS CHIPOTLE MEXICAN GRL		2015-01-13	2015-12-16
350 SHS MACYS INC		2015-02-02	2015-11-24
575 SHS EBAY INC		2011-07-26	2015-11-24
180 SHS STARBUCKS CORP		2012-09-25	2015-10-09
185 SHS BOEING CO		2008-03-18	2015-10-09
330 SHS STARBUCKS CORP		2014-06-06	2015-10-09
115 SHS STARBUCKS CORP		2012-02-06	2015-10-09
135 SHS GILEAD SCIENCES INC		2013-08-02	2015-10-09
295 SHS MARRIOTT INTL INC CLASS A		2011-03-28	2015-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,329			1,329
11,741		15,086	-3,345
13,891		22,268	-8,377
16,648		7,746	8,902
10,726		4,638	6,088
25,701		14,106	11,595
19,665		12,414	7,251
6,853		2,775	4,078
13,571		8,304	5,267
22,396		9,959	12,437

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,329
			-3,345
			-8,377
			8,902
			6,088
			11,595
			7,251
			4,078
			5,267
			12,437

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
210 SHS HOME DEPOT INC		2010-03-15	2015-10-09
100 SHS GILEAD SCIENCES INC		2014-05-20	2015-10-09
75000 SHS UST INFL IDX 1 375%01/20 INFL INDEX DUE 01/15/20		2010-06-30	2015-10-02
60000 SHS UST INFL IDX 1 875%07/19 INFL INDEX DUE 07/15/19		2009-12-18	2015-10-02
375 SHS HESS CORPORATION		2011-01-04	2015-09-25
105 SHS HESS CORPORATION		2014-06-06	2015-09-25
520 SHS BORG WARNER INC		2014-06-25	2015-09-25
80 SHS SPDR S&P EMERGING ASIA PACIFIC ETF		2015-02-02	2015-08-18
55 SHS SPDR S&P EMERGING ASIA P ACIFIC ETF		2015-04-09	2015-08-18
310 SHS METLIFE INC		2013-02-04	2015-08-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,438		6,833	18,605
10,053		8,210	1,843
87,451		77,584	9,867
71,970		64,152	7,818
18,810		29,035	-10,225
5,267		9,794	-4,527
20,694		33,317	-12,623
6,221		6,822	-601
4,277		5,182	-905
16,528		11,637	4,891

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18,605
			1,843
			9,867
			7,818
			-10,225
			-4,527
			-12,623
			-601
			-905
			4,891

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
170 SHS DISCOVER FINANCIAL S		2011-05-13	2015-08-12
385 SHS FLUOR CORPORATION		2014-06-06	2015-08-12
38 SHS AMAZON COM INC		2014-05-20	2015-08-12
12 SHS AMAZON COM INC		2008-05-21	2015-08-12
200 SHS METLIFE INC		2009-08-05	2015-08-12
130 SHS APPLE INC		2005-09-08	2015-07-28
190 SHS PWRSHS FTSE RAFI US 1500 SML MID ETF		2015-01-08	2015-07-21
120 SHS ISHARES RUSSELL MID CAP VALUE ETF		2015-02-02	2015-07-21
240 SHS ISHARES RUSSELL MID CAP VALUE ETF		2015-01-08	2015-07-21
100000 SHS METLIFE INC 5%15 DUE 06/15/15		2008-07-25	2015-06-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,345		4,119	5,226
18,582		30,350	-11,768
19,841		11,517	8,324
6,266		958	5,308
10,663		7,332	3,331
15,974		927	15,047
19,436		18,830	606
8,797		8,681	116
17,594		17,666	-72
100,000		100,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,226
			-11,768
			8,324
			5,308
			3,331
			15,047
			606
			116
			-72
			0

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
310 SHS MICHAEL KORS HLDGS F		2014-02-25	2015-05-12
200 SHS STRATASYS LTD F		2014-09-18	2015-05-12
0 1757 SHS GOOGLE INC CLASS C		2005-06-03	2015-05-04
100000 SHS UNITED TECHNOLO 4 875XXX **MATURED**		2008-07-31	2015-05-01
150 SHS EXXON MOBIL CORPORATION		2012-10-11	2015-04-09
100 SHS EXXON MOBIL CORPORATION		2008-01-10	2015-04-09
280 SHS YAHOO INC		2014-03-25	2015-04-09
230 SHS COLGATE-PALMOLIVE CO		2013-10-17	2015-04-09
495 SHS WELLS FARGO & CO NEW		2010-04-27	2015-03-25
92 SHS ACTAVIS PLC F		2015-03-17	2015-03-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,248		31,116	-11,868
6,975		25,795	-18,820
98		25	73
100,000		99,797	203
12,610		13,735	-1,125
8,407		9,019	-612
12,881		10,236	2,645
15,961		14,443	1,518
27,238		16,206	11,032
28,099		28,060	39

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-11,868
			-18,820
			73
			203
			-1,125
			-612
			2,645
			1,518
			11,032
			39

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 SHS WELLS FARGO & CO NEW		2011-03-14	2015-03-25
63 SHS ACTAVIS PLC F		2013-10-01	2015-03-25
0 075 SHS ACTAVIS PLC F		2015-03-17	2015-03-18
115 SHS ALLERGAN INC XXX CASH/STOCK MERGER EFF 03/17/15		2012-03-14	2015-03-17
135 SHS ALLERGAN INC XXX CASH/ST OCK MERGER EFF 03/17/15		2012-09-25	2015-03-17
5700 SHS AB SVENSK EXPORT ETN COMMODITY INDEX TOTAL RETURN		2015-02-06	2015-03-16
800 SHS BARCLAYS BANK IPATH ETN BLOOMBERG COMMODITY		2015-02-06	2015-03-16
410 SHS TRW AUTOMOTIVE HOLDINGS		2014-02-25	2015-03-02
100000 SHS US TREASUR NT 4%02XXX **MATURED**		2007-07-11	2015-02-15
375 SHS NATIONAL OILWELL VARCO		2008-01-14	2015-02-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
275		160	115
19,242		9,072	10,170
23		23	0
27,778		10,742	17,036
32,609		12,433	20,176
32,624		35,172	-2,548
21,929		23,416	-1,487
42,742		33,502	9,240
100,000		100,000	0
20,686		24,401	-3,715

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			115
			10,170
			0
			17,036
			20,176
			-2,548
			-1,487
			9,240
			0
			-3,715

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
245 SHS ECOLAB INC		2003-12-22	2015-02-02
385 SHS GENERAL ELECTRIC COMPANY		2011-11-23	2015-02-02
295 SHS UNITED TECHNOLOGIES CORP		2006-08-14	2015-02-02
1015 SHS GENERAL ELECTRIC COMPANY		2009-04-27	2015-02-02
245 SHS AMERICAN TOWER CORP REIT		2009-10-09	2015-02-02
220 SHS CELGENE CORP		2013-01-15	2015-02-02
490 SHS FIDELITY NATL INFO SVCS		2009-08-05	2015-02-02
0 98 SHS MEDTRONIC PLC F		2015-01-27	2015-01-28
455 SHS COVIDIEN PLC NEW XXX CASH/STOCK MERGER EFF 01/27/15		2008-07-28	2015-01-27
23 SHS THE PRICELINE GROUP		2011-08-25	2015-01-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,248		6,735	18,513
9,252		5,711	3,541
34,030		17,939	16,091
24,392		12,295	12,097
23,514		8,975	14,539
25,785		10,840	14,945
30,245		11,948	18,297
72		75	-3
49,483		20,464	29,019
24,072		11,163	12,909

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18,513
			3,541
			16,091
			12,097
			14,539
			14,945
			18,297
			-3
			29,019
			12,909

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
311 SHS UNION PACIFIC CORP		2011-02-03	2015-01-13
65 SHS COSTCO WHSL CORP NEW		2003-12-22	2015-01-13
345 SHS PRAXAIR INC		2003-12-22	2015-01-13
900 SHS PFIZER INCORPORATED		2010-01-22	2015-01-08
345 SHS APPLE INC		2005-09-08	2015-01-08
250 SHS THERMO FISHER SCIENTIFIC		2009-05-19	2015-01-08
160 SHS ACTAVIS PLC F		2013-10-01	2015-01-08
525 SHS DISCOVER FINANCIAL SVCS		2011-05-13	2015-01-08
350 SHS QUALCOMM INC		2006-08-01	2015-01-08
15 SHS VISA INC CL A CLASS A		2012-12-03	2015-01-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
35,173		14,624	20,549
9,231		2,380	6,851
43,382		12,965	30,417
29,326		17,249	12,077
38,617		2,461	36,156
32,593		8,902	23,691
43,078		23,040	20,038
33,817		12,719	21,098
26,290		12,028	14,262
3,967		2,250	1,717

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20,549
			6,851
			30,417
			12,077
			36,156
			23,691
			20,038
			21,098
			14,262
			1,717

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
72 SHS VISA INC CL A CLASS A		2012-05-23	2015-01-08
23 SHS VISA INC CL A CLASS A		2012-02-16	2015-01-08
225 SHS COSTCO WHSL CORP NEW		2003-12-22	2015-01-08
540 SHS COGNIZANT TECH SOL CL A		2006-01-03	2015-01-08
1235 SHS VANGUARD TOTAL BOND MARKET ETF		2014-12-26	2015-12-14
1000 SHS ISHARES SHORT MATURITY BOND ETF		2014-12-12	2015-10-08
1108 SHS ISHARES SHORT MATURITY BOND ETF		2014-12-12	2015-07-09
91 SHS ISHARES SHORT MATURITY B OND ETF		2014-12-12	2015-07-09
200 SHS ISHARES SHORT MATURITY BOND ETF		2014-12-12	2015-05-13
300 SHS ISHARES SHORT MATURITY BOND ETF		2014-12-12	2015-05-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,040		8,515	10,525
6,082		2,625	3,457
32,751		8,237	24,514
29,070		6,810	22,260
100,048		101,442	-1,394
50,010		50,090	-80
55,479		55,499	-20
4,557		4,559	-2
10,021		10,020	1
15,031		15,031	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			10,525
			3,457
			24,514
			22,260
			-1,394
			-80
			-20
			-2
			1
			0

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1000 SHS ISHARES SHORT MATURITY BOND ETF		2014-12-12	2015-05-13
999 SHS ISHARES ETF SHORT MATURITY BOND		2014-12-12	2015-01-08
U S TRUST PUBLICLY TRADED SECURITIES			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,111		50,102	9
50,030		50,052	-22
1,498,879		1,376,891	121,988

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9
			-22
			121,988

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MARK TORRANCE 712 NORTH 34TH STREET SUITE 200 SEATTLE, WA 98103	PRESIDENT, DIRECTOR 0 00	0	0	0
DANA BASS SOLOMON 712 NORTH 34TH STREET SUITE 200 SEATTLE, WA 98103	DIRECTOR 0 00	0	0	0
CHRIS BIRKELAND 712 NORTH 34TH STREET SUITE 200 SEATTLE, WA 98103	DIRECTOR 0 00	0	0	0
MICHAEL MATHIEU 712 NORTH 34TH STREET SUITE 200 SEATTLE, WA 98103	DIRECTOR 0 00	0	0	0
PAUL OKNER 712 NORTH 34TH STREET SUITE 200 SEATTLE, WA 98103	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AGROS INTERNATIONAL 2225 4TH AVE 2ND FLOOR SEATTLE, WA 98121		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	500
BEECHER'S FLAGSHIP FOUNDATION 104 PIKE STREET STE 200 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	10,000
CRISI CLINIC 9725 3RD AVE NE STE 300 SEATTLE, WA 98115		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
CYSTIC FIBROSIS FOUNDATION 520 PIKE ST STE 1075 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
DONORS CHOOSE 134 W 37TH ST 11TH FL NEW YORK, NY 10018		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	29,700
EASTERN CONGO INITIATIVE 1875 CONNECTICUT AVE NW 10TH FL WASHINGTON DC, DC 20009		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
EVERGREEN SCHOOL 15201 MERIDIAN AVE N SHORELINE, WA 98133		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	33,333
FOOD LIFELINE 1702 NE 150TH ST SHORELINE, WA 98155		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	10,000
FOREFRONTUW FOUNDATION 4101 15TH AVE NE BOX 354900 SEATTLE, WA 981954900		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	55,000
FUSE INNOVATION FUND 1403 THIRD AVE STE 510 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	25,000
GREEN PLATE SPECIAL 4540 45TH AVE NE SEATTLE, WA 98105		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	20,000
IMPACT ASSETS 7315 WISCONSIN AVE STE 110W BETHESDA, MD 20814		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	30,000
KING COUNTY BAR FOUNDATION 1200 FIFTH AVENUE STE 600 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	10,000
KUOW 4518 UNIVERSITY WAY NE SEATTLE, WA 98105		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
NORTHWEST CHILDREN'S FUND 2100 24TH AVE S STE 320 SEATTLE, WA 98144		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	10,000
Total . . . . ▶ **3a**				558,033

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NORTHWEST YOUTH SERVICES 1020 NORTH STATE ST BELLINGHAM, WA 98225		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
PEDIATRIC INTERIM CARE CENTER 328 4TH AVE S KENT, WA 98032		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
PUAKO COMMUNITY ASSOCIATION PO BOX 44345 KAWAIHAE, HI 96743		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
SEATTLE CHILDREN'S HOME 2142 10TH AVE WEST SEATTLE, WA 981192889		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	500
SIGHTLINE INSTITUTE 1402 3RD AVE 500 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	10,000
SUMMER SEARCH SEATTLE 500 SANSOME ST SAN FRANCISCO, CA 94111		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
TIDES FOUNDATION PO BOX 29903 SAN FRANCISCO, CA 94129		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	75,000
TREEHOUSE FUND INC 2100 24TH AVE S 220 SEATTLE, WA 98144		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
UNITED REPUBLIC EDUCATION FUND 296 NONOTUCK STREET FLORENCE, MA 01062		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	125,000
WASHINGTON GREEN SCHOOLS 4647 SUNNYSIDE AVE N STE 103 SEATTLE, WA 98103		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	5,000
WASHINGTON PROGRESS FUND 1402 3RD AVE STE 201 SEATTLE, WA 98101		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	30,000
WHIDBEY ISLAND NOURISHES 2382 SOUNDVIEW DR LANGLEY, WA 98260		PUBLIC CHARITY	PROGRAM SUPPORT - SOCIAL SERVICES	34,000
Total . . . . ▶ **3a**				558,033

TY 2015 Accounting Fees Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	9,000	4,500		4,500

TY 2015 Investments Corporate Bonds Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	3,339,964	3,297,872

TY 2015 Investments Corporate Stock Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	6,386,747	7,997,918

TY 2015 Investments Government Obligations Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

US Government Securities - End of Year Book Value:	92,982
US Government Securities - End of Year Fair Market Value:	91,533
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2015 Investments - Other Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	75,749	75,749

TY 2015 Legal Fees Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	2,554	0		2,554

TY 2015 Other Expenses Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSE & PERMITS	25	0		25
WEBSITE	4,620	0		4,620

TY 2015 Other Liabilities Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Description	Beginning of Year - Book Value	End of Year - Book Value
UNCLEARED CHECKS	10,250	0
PAYROLL LIABILITIES	1,244	1,500

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TY 2015 Other Professional Fees Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	60,263	60,263		0
CONSULTING	12,821	0		12,821

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TY 2015 Taxes Schedule

Name: MARK TORRANCE FOUNDATION

EIN: 91-1939909

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	887	887		0
EXCISE TAXES	16,050	0		0