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For calendar year 2015, or tax year beginning

, 2015, and ending

GREENSTONE FOUNDATION
1421 N MEADOWWOOD LANE #200
LIBERTY LAKE, WA 99019

G Check all that apply:		<input type="checkbox"/> Initial return	Initial return of a former public charity	
		<input type="checkbox"/> Final return	Amended return	
		<input type="checkbox"/> Address change	Name change	
H Check type of organization:		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation	
		<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► \$		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		
		(Part I, column (d) must be on cash basis.)		
PART II 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
R E V E N U E	1 Contributions, gifts, grants, etc, received (attach schedule) . . .	325,000.		
	2 Ck ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments . . .	1,150.	1,150.	1,150.
	4 Dividends and interest from securities	20,184.	20,184.	20,184.
	5 a Gross rents			
	b Net rental income or (loss)			
	6 a Net gain or (loss) from sale of assets not on line 10	6,126.		
	b Gross sales price for all assets on line 6a	268,569.		
	7 Capital gain net income (from Part IV, line 2)		6,126.	
	8 Net short-term capital gain			0.
	9 Income modifications			
	10 a Gross sales less returns and allowances			
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
SEE STATEMENT 1		2,505.		
	12 Total. Add lines 1 through 11	354,965.	27,460.	21,334.
ADMINISTRATIVE OPERATING AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16 a Legal fees (attach schedule)			
	b Accounting fees (attach sch)	SEE ST. 2	1,265.	RECEIVED
	c Other prof fees (attach sch)			SC
	17 Interest			APR 20 2016
	18 Taxes (attach schedule) (see instrs)			RE
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)			
SEE STATEMENT 3		6,896.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	8,161.		
	25 Contributions, gifts, grants paid	100,867.		100,867.
	26 Total expenses and disbursements. Add lines 24 and 25	109,028.	0.	0.
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	245,937.		
	b Net investment income (if negative, enter -0-)		27,460.	
	c Adjusted net income (if negative, enter -0-)			21,334.
C If exemption application is pending, check here				
D 1 Foreign organizations, check here				
2 Foreign organizations meeting the 85% test, check here and attach computation				
E If private foundation status was terminated under section 507(b)(1)(A), check here				
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here				

Part 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
A S S E T S	1	Cash – non-interest-bearing		
	2	Savings and temporary cash investments	5,859.	277,759.
	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 sch)		
		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)		
	b	Investments – corporate stock (attach schedule)	670,241.	644,278.
	c	Investments – corporate bonds (attach schedule)		
	11	Investments – land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule) ►		
	12	Investments – mortgage loans		
	13	Investments – other (attach schedule)		
	14	Land, buildings, and equipment: basis ►		
		Less: accumulated depreciation (attach schedule)		
	15	Other assets (describe ►)		
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item 1)	676,100.	922,037.
L I A B I L I T I E S	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, & other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)	0.	0.
N F E T T A S S E T S	24	Unrestricted	676,100.	922,037.
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see instructions)	676,100.	922,037.
	31	Total liabilities and net assets/fund balances (see instructions)	676,100.	922,037.

Part II 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	676,100.
2	Enter amount from Part I, line 27a	2	245,937.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	922,037.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	922,037.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE STATEMENT 4					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	6,126.	
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	-15,159.	

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.) N/A

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))
2014			
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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 V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1.	1	549.
Date of ruling or determination letter: (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	549.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3 Add lines 1 and 2	5	549.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6a	1,240.
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	1,240.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	691.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax > 691. Refunded > 11	Refunded	0.

Part VI Statements Regarding Activities

1 a 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?	1 a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b	X	
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c Did the foundation file Form 1120-POL for this year?	1 c	X	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. > \$ 0. (2) On foundation managers. > \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. > \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X	
<i>If 'Yes,' attach a detailed description of the activities.</i>			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>	5	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) > N/A	8 b	X	
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation.</i>	9	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	10	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>			

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Part VI A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► JENNIFER FRANK Telephone no ► 509-458-5860	
Located at ► 1421 N MEADOWWOOD LN STE 200 LIBERTY LAKE WA ZIP + 4 ► 99019		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ► 15 N/A	
16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►		

Part VI 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.

1 a	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?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1 b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
1 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?	
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)):	
2 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?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __ .		
2 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.)	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 __ .		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4 b	X	

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

5 a 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)?

Organizations relying on a current notice regarding disaster assistance check here c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No

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

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A**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 STATEMENT 5		0.	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				

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		

Part XA 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.

1	<u>N/A</u>
2	
3	
4	

Part 1B: 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.

Describe the two largest program-related investments made by the foundation during the last year on lines 1 and 2.		Amount
1	N/A	
2		

All other program-related investments. See instructions.

Total. Add lines 1 through 3. 0.

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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	1 a	
b	Average of monthly cash balances	1 b	
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	0.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.
6	Minimum investment return Enter 5% of line 5	6	0.

Part X **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	
2a	Tax on investment income for 2015 from Part VI, line 5	2 a	549.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	549.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-549.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-549.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0.

Part XI **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	1 a	100,867.
b	Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	100,867.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	100,867.

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				0.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
b Total for prior years: 20 20 20		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	11,760.			
b From 2011	35,263.			
c From 2012	35,099.			
d From 2013	60,545.			
e From 2014	73,975.			
f Total of lines 3a through e	216,642.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 100,867.				
a Applied to 2014, but not more than line 2a			0.	
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				0.
e Remaining amount distributed out of corpus	100,867.			
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	317,509.			
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 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
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)	11,760.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	305,749.			
10 Analysis of line 9:				
a Excess from 2011	35,263.			
b Excess from 2012	35,099.			
c Excess from 2013	60,545.			
d Excess from 2014	73,975.			
e Excess from 2015	100,867.			

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

N/A

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

6 Any submission deadlines:

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

Part XV. Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 6				
Total.....				► 3a 100,867.
<i>b Approved for future payment</i>				
Total.....				► 3b

Part X: EA Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					1,150.
4 Dividends and interest from securities					20,184.
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					2,505.
8 Gain or (loss) from sales of assets other than inventory					6,126.
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)					29,965.
13 Total. Add line 12, columns (b), (d), and (e)					29,965.
(See worksheet in line 13 instructions to verify calculations.)					

(See worksheet in line 13 instructions to verify calculations)

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.)
N/A	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

b Other transactions:

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

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule.

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

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.

**Sign
Here**

Signature of officer or trustee

4/14/16

Date _____

CHAIRMAN

May the IRS discuss this return with the preparer shown below (see instructions)?

Paid Preparer Use Only	Print/Type preparer's name KELLY R. LUKES	Preparer's signature 	Date 4-10-16	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00853218
	Firm's name ► LUKES ACCOUNTING	Firm's EIN ► 91-1080428			
	Firm's address ► 12904 E. NORA AVE. SUITE D SPOKANE VALLEY, WA 99216	Phone no (509) 747-5656			

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 2,505.	\$ 0.	\$ 0.
TOTAL	\$ 2,505.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	\$ 1,265.	\$ 0.	\$ 0.	\$ 0.
TOTAL	\$ 1,265.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS TAXES	\$ 1,142.			
INVESTMENT MANAGEMENT FEES	5,703.			
LICENSES & FEES	51.			
TOTAL	\$ 6,896.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1255 DEUTSCHE SHORT DURATION FD S	PURCHASED	12/01/2014	1/09/2015
2	525 ENSCO PLC CLASS A	PURCHASED	2/25/2015	3/20/2015
3	204 GUGGENHEIM TOTAL RETURN	PURCHASED	6/20/2014	1/09/2015
4	45 ISHARES S&P 500 GROWTH	PURCHASED	2/25/2015	9/23/2015
5	245 KINDER MORGAN INC	PURCHASED	8/26/2015	12/02/2015
6	605 METROPOLITAN WEST LOW DUR	PURCHASED	6/18/2014	5/28/2015
7	75 SCHWAB US LARGE	PURCHASED	2/25/2015	9/23/2015
8	105 SPIRIT AIRLINES	PURCHASED	6/26/2015	10/23/2015
9	255 VIACOM INC	PURCHASED	11/19/2014	8/05/2015
10	480 ALLIANCEBERNSTEIN HIGH INC	PURCHASED	12/20/2013	1/09/2015
11	160 APACHE CORP	PURCHASED	5/09/2012	7/21/2015
12	595 CORNING INC	PURCHASED	5/17/2013	1/14/2015
13	2847 DEUTSCHE SHORT DURATION FDS	PURCHASED	6/24/2013	1/09/2015

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
14	535 EMC CORP MASS	PURCHASED	4/09/2009	10/21/2015
15	350 KINDER MORGAN INC	PURCHASED	8/15/2014	12/02/2015
16	795 LIFELOCK INC	PURCHASED	6/25/2013	6/08/2015
17	1126 LOOMIS SAYLES BOND	PURCHASED	3/15/2011	5/18/2015
18	2801 LORD ABBETT BOND	PURCHASED	12/20/2013	2/23/2015
19	1798 LORD ABBETT SHORT DUR	PURCHASED	12/20/2013	5/28/2015
20	418 METROPOLITAN WEST LOW DUR	PURCHASED	7/26/2013	5/28/2015
21	120 NCR CORP	PURCHASED	4/02/2014	6/16/2015
22	465 POTASH CORP	PURCHASED	8/09/2013	2/17/2015
23	120 SPIRIT AIRLINES	PURCHASED	10/15/2014	10/23/2015
24	210 UNITED PARCEL SRVC	PURCHASED	2/01/2007	8/26/2015
25	100 VERIZON COMMUNICATIONS	PURCHASED	9/13/2013	11/05/2015
26	195 WALGREENS BOOTS ALLIANCE	PURCHASED	11/02/2012	4/16/2015

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	11,281.		11,550.	-269.				\$ -269.
2	11,208.		13,967.	-2,759.				-2,759.
3	5,500.		5,494.	6.				6.
4	4,947.		5,257.	-310.				-310.
5	5,022.		8,710.	-3,688.				-3,688.
6	5,322.		5,340.	-18.				-18.
7	3,479.		3,798.	-319.				-319.
8	4,163.		6,624.	-2,461.				-2,461.
9	13,401.		18,742.	-5,341.				-5,341.
10	4,299.		4,500.	-201.				-201.
11	7,633.		13,996.	-6,363.				-6,363.
12	13,642.		9,211.	4,431.				4,431.
13	25,594.		25,248.	346.				346.
14	13,917.		6,966.	6,951.				6,951.
15	7,175.		14,372.	-7,197.				-7,197.
16	13,080.		9,098.	3,982.				3,982.
17	16,557.		13,420.	3,137.				3,137.
18	22,660.		22,800.	-140.				-140.
19	8,000.		8,317.	-317.				-317.
20	3,678.		3,670.	8.				8.
21	4,161.		4,429.	-268.				-268.
22	17,288.		14,215.	3,073.				3,073.
23	4,758.		6,512.	-1,754.				-1,754.
24	19,719.		14,589.	5,130.				5,130.
25	4,596.		4,805.	-209.				-209.
26	17,489.		6,813.	10,676.				10,676.
							TOTAL	\$ 6,126.

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STATEMENT 5
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
STEPHANIE DELAROSA 25059 E. PINE POINT CT LIBERTY LAKE, WA 99019	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
JAMES M. FRANK E. 23328 INLET DR LIBERTY LAKE, WA 99019	DIRECTOR 0	0.	0.	0.
JASON S. WHEATON 6206 S. HELENA ST SPOKANE, WA 99223	DIRECTOR 0	0.	0.	0.
JENNIFER FRANK CHAPARRO 8801 N. ROSEBURY LN SPOKANE, WA 99208	TREASURER 0	0.	0.	0.
JOE FRANK 24859 E. LUDLOW AVE. LIBERTY LAKE, WA 99019	SECRETARY 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 6
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
SPOKANE GUILD SCHOOL FOUND. 2718 W. GARLAND AVENUE SPOKANE WA 99205	UNRELATED	PUBLIC	FOR COMMUNITY DEVELOPMENT	\$ 5,000.
FRIENDS OF PAVILLION PARK PO BOX 325 LIBERTY LAKE WA 99019	UNRELATED	PUBLIC	FOR COMMUNITY DEVELOPMENT	800.
HOPE SCHOOL 310 N. RIVERPOINT BLVD, BOX V SPOKANE WA 99202	UNRELATED	PUBLIC	FOR COMMUNITY DEVELOPMENT	5,000.
YMCA INLAND NORTHWEST 2421 N DISCOVERY PL SPOKANE VALLEY WA 99216	NONE	PUBLIC	FOR COMMUNITY DEVELOPMENT	4,500.

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**STATEMENT 6 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
COEUR D'ALENE AREA SWIM TEAM PO BOX 846 POST FALLS ID 83854	UNRELATED	PUBLIC	FOR COMMUNITY DEVELOPMENT	\$ 300.
INK 1214 W SUMMIT PARKWAY SPOKANE WA 99201	NONE			42,670.
OUR PLACE COMMUNITY MINISTRIES 1509 W COLLEGE SPOKANE WA 99201				5,000.
ALS SERVICES 19226 66TH AVENUE S - #L-105 KENT WA 98032				672.
BOYS/GIRLS CLUB SPOKANE 544 E PROVIDENCE AVE SPOKANE WA 99201				10,200.
EWU ASC 111 MONROE HALL CHENEY WA 99004				100.
YOUTH FOR CHRIST PO BOX 10176 SPOKANE WA 99209				26,625.
TOTAL				\$ <u>100,867.</u>