

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2002

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2002, or tax year beginning **JUN 1, 2002**, and ending **MAY 31, 2003**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization EQUALITY NETWORK FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 2505 THIRD AVENUE 200 City or town, state, and ZIP code SEATTLE, WA 98121-1494	A Employer identification number 91-1941336 B Telephone number 206-374-2626
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 702,317. (Part I, column (d) must be on cash basis.)		
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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 <small>Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B</small>			N/A	
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	1,914.	1,914.		STATEMENT 2
	4 Dividends and interest from securities	7,033.	7,033.		STATEMENT 3
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	<101,463.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	582,061.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<92,516.>	8,947.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,500.	750.		750.
	c Other professional fees STMT 5	19,780.	18,871.		909.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy	5,575.	2,787.		2,788.
	21 Travel, conferences, and meetings	662.	0.		662.
	22 Printing and publications				
	23 Other expenses STMT 6	1,105.	0.		1,105.
	24 Total operating and administrative expenses. Add lines 13 through 23	28,622.	22,408.		6,214.
	25 Contributions, gifts, grants paid	50,000.			50,000.
26 Total expenses and disbursements. Add lines 24 and 25	78,622.	22,408.		56,214.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<171,138.>				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	92,478.	12,327.	12,327.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	100.			
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7	794,092.	649,780.	639,958.	
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8	0.	50,000.	50,000.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ ACCRUED DIVIDENDS)	594.	32.	32.		
16	Total assets (to be completed by all filers)	887,264.	712,139.	702,317.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	887,264.	712,139.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances	887,264.	712,139.			
31	Total liabilities and net assets/fund balances	887,264.	712,139.			

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	887,264.
2	Enter amount from Part I, line 27a	2	<171,138.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	716,126.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO ENDING NET ASSETS	5	3,987.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	712,139.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
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 582,061.		683,524.	<101,463.>	
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))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<101,463.>	
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	<101,463.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the organization 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))
2001	56,266.	939,050.	.0599180
2000	86,288.	1,431,210.	.0602902
1999	44,904.	1,410,893.	.0318267
1998	1,000.	1,342,337.	.0007450
1997			
2 Total of line 1, column (d)			.1527799
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			.0381950
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5			674,101.
5 Multiply line 4 by line 3			25,747.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			25,747.
8 Enter qualifying distributions from Part XII, line 4			56,214.

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

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

Table with 11 rows for excise tax calculations. Includes fields for exempt operating foundations, domestic organizations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount credited to 2003 estimated tax.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, political expenditures, reimbursement, IRS reporting, unrelated business income, liquidation, section 508(e) requirements, assets, state registration, Form 990-PF distribution, private operating foundation status, substantial contributors, public inspection requirements, website address, and Form 1041 filing.

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

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

1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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 page 19 of the instructions)?
c Did the organization 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 2002?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2002 as a result of (1) any purchase by the organization 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?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization 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 2002?
5a During the year did the organization pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870.

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES M. GUST 2505 THIRD AVE, #200 SEATTLE, WA 98121	PRESIDENT & TREASURER 2 HOURS	0.	0.	0.
PAULETTE GUST 2505 THIRD AVE, #200 SEATTLE, WA 98121	VICE PRESIDENT & SECRETARY 1/2 HOURS	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	613,744.
b	Average of monthly cash balances	1b	70,623.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	684,367.
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	684,367.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,266.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	674,101.
6	Minimum investment return. Enter 5% of line 5	6	33,705.

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	33,705.
2a	Tax on investment income for 2002 from Part VI, line 5	2a	
b	Income tax for 2002. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,705.
4a	Recoveries of amounts treated as qualifying distributions	4a	0.
b	Income distributions from section 4947(a)(2) trusts	4b	0.
c	Add lines 4a and 4b	4c	0.
5	Add lines 3 and 4c	5	33,705.
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	33,705.

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	56,214.
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	56,214.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,214.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				33,705.
2 Undistributed income, if any, as of the end of 2001:				
a Enter amount for 2001 only			41,731.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2002:				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2002 from Part XII, line 4: ▶ \$	56,214.			
a Applied to 2001, but not more than line 2a			41,731.	
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 2002 distributable amount				14,483.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (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 2001. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2002. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2003				19,222.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, 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) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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).)

CHARLES M. GUST

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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 of the person to whom applications should be addressed:

**CHARLES M. GUST, PRESIDENT, EQUALITY NETWORK FOUNDATION
2505 THIRD AVE #200 SEATTLE, WA 98121-1494 (206)374-2626**

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

SEE STATEMENT 9

c Any submission deadlines:

NONE

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

US ONLY. MUST ADVANCE CHARITABLE MISSION OF EQUALITY NETWORK FOUNDATION.

Part XVII 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... a Transfers from the reporting organization to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other Transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A'.

2a Is the organization 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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes '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 or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here section containing signature lines for officer/trustee and preparer, with fields for date, title, firm name (JACOBSON JARVIS & CO, PLLC), address (600 STEWART STREET, SUITE 1900 SEATTLE WA 98101-1219), EIN, and phone number.

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 CAPITAL ONE FINANCIAL GROUP - 135 SHRS	P	07/10/02	VARIOUS
b ELECTRONIC DATA SYS CORP NEW - 300 SHRS	P	10/15/01	09/19/02
c ESTEE LAUDER COS INC CL A - 220 SHRS	P	07/29/02	11/14/02
d OMNICOM GROUP INC - 195 SHRS	P	VARIOUS	VARIOUS
e AMBAC FINL GROUP INC - 390 SHRS	P	10/12/00	VARIOUS
f DEL MONTE FOODS CO - .640 SHRS	P	10/15/01	12/27/02
g INTEL CORP - 280 SHRS	P	02/18/99	07/16/02
h KIMBERLY CLARK CORP - 495 SHRS	P	VARIOUS	VARIOUS
i ELI LILLY & CO - 210 SHRS	P	10/04/01	12/20/02
j MERCK & CO INC - 320 SHRS	P	02/18/99	VARIOUS
k STRYKER CORP - 410 SHRS	P	02/18/99	11/15/02
l TYCO INTERNATIONAL LTD - 725 SHRS	P	VARIOUS	VARIOUS
m CVS CORP - 115 SHRS	P	06/06/02	02/27/03
n HCA INC - 155 SHRS	P	12/19/02	VARIOUS
o SUN MICROSYSTEMS INC - 1225 SHRS	P	05/09/02	01/31/03

(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 4,338.		7,018.	<2,680.>
b 5,775.		17,370.	<11,595.>
c 6,108.		6,456.	<348.>
d 9,181.		17,634.	<8,453.>
e 23,162.		18,643.	4,519.
f 5.		6.	<1.>
g 5,270.		8,951.	<3,681.>
h 28,082.		30,524.	<2,442.>
i 13,342.		16,589.	<3,247.>
j 15,531.		24,940.	<9,409.>
k 26,674.		9,263.	17,411.
l 12,338.		33,735.	<21,397.>
m 2,868.		3,698.	<830.>
n 4,611.		6,667.	<2,056.>
o 3,852.		8,514.	<4,662.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,680.>
b			<11,595.>
c			<348.>
d			<8,453.>
e			4,519.
f			<1.>
g			<3,681.>
h			<2,442.>
i			<3,247.>
j			<9,409.>
k			17,411.
l			<21,397.>
m			<830.>
n			<2,056.>
o			<4,662.>

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

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	AMGEN INC - 27 SHRS	P	06/14/99	01/13/03
b	AMERICAN EXPRESS CO - 440 SHRS	P	12/18/99	VARIOUS
c	DEL MONTE FOODS CO - 178 SHRS	P	10/15/01	03/18/03
d	FEDERAL HOME LN MTG CORP - 30 SHRS	P	03/10/99	01/13/03
e	HJ HEINZ CO - 125 SHRS	P	10/15/01	02/27/03
f	LOWES COMPANIES INC - 275 SHRS	P	02/18/99	02/06/03
g	STATE STREET CORP - 60 SHRS	P	02/18/99	01/13/03
h	UNITED PARCEL SERVICE CL B - 30 SHRS	P	01/07/02	01/13/03
i	WELLS FARGO & CO NEW - 30 SHRS	P	10/05/01	01/13/03
j	AMERICAN INTL GROUP INC - 50 SHRS	P	09/05/02	05/07/03
k	AIR PRODUCTS & CHEMICALS INC - 150 SHRS	P	10/22/02	05/07/03
l	CVS CORP - 400 SHRS	P	VARIOUS	05/07/03
m	HERSHEY FOODS CORP - 175 SHRS	P	02/27/03	05/07/03
n	INTERNATIONAL PAPER CO - 165 SHRS	P	VARIOUS	05/07/03
o	MEDTRONIC INC - 175 SHRS	P	07/30/02	05/07/03

	(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	1,366.		727.	639.
b	15,578.		15,079.	499.
c	1,351.		1,556.	<205.>
d	1,902.		1,883.	19.
e	3,863.		4,503.	<640.>
f	9,562.		7,511.	2,051.
g	2,441.		2,188.	253.
h	1,916.		1,709.	207.
i	1,444.		1,303.	141.
j	2,837.		2,918.	<81.>
k	6,394.		6,697.	<303.>
l	10,484.		13,094.	<2,610.>
m	11,640.		11,383.	257.
n	5,936.		5,754.	182.
o	8,226.		6,839.	1,387.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			639.
b			499.
c			<205.>
d			19.
e			<640.>
f			2,051.
g			253.
h			207.
i			141.
j			<81.>
k			<303.>
l			<2,610.>
m			257.
n			182.
o			1,387.

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

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 NOBLE CORP - 50 SHRS	P	07/31/02	05/07/03
b PAYCHEX INC - 485 SHRS	P	VARIOUS	05/07/03
c TARGET CORP - 340 SHRS	P	VARIOUS	05/07/03
d VERIZON COMMUNICATIONS - 335 SHRS	P	VARIOUS	05/07/03
e ALCOA INC - 545 SHRS	P	VARIOUS	05/07/03
f AMBAC FINL GROUP INC - 232 SHRS	P	10/12/00	05/07/03
g AUTOMATIC DATA PROCESSING INC - 85 SHRS	P	02/18/99	05/23/03
h AMGEN INC - 185 SHRS	P	06/14/99	05/07/03
i AOL TIME WARNER INC - 325 SHRS	P	VARIOUS	05/07/03
j AMERICAN EXPRESS CO - 105 SHRS	P	02/18/99	05/07/03
k BANK NEW YORK INC - 850 SHRS	P	VARIOUS	05/07/03
l BP AMOCO PLC SPONS ADR - 155 SHRS	P	02/15/02	05/07/03
m COSTCO WHOLESALE CORP NEW - 430 SHRS	P	02/28/02	05/07/03
n CISCO SYS INC - 1430 SHRS	P	02/18/99	05/07/03
o EMC CORP-MASS - 1175 SHRS	P	02/18/99	05/07/03

(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 1,619.		1,617.	2.
b 15,151.		12,379.	2,772.
c 11,607.		11,095.	512.
d 12,552.		11,486.	1,066.
e 12,567.		19,195.	<6,628.>
f 13,745.		11,090.	2,655.
g 2,835.		3,400.	<565.>
h 11,014.		4,978.	6,036.
i 4,293.		16,116.	<11,823.>
j 4,084.		3,598.	486.
k 22,643.		32,773.	<10,130.>
l 6,189.		7,596.	<1,407.>
m 14,735.		18,180.	<3,445.>
n 22,221.		34,432.	<12,211.>
o 11,256.		28,444.	<17,188.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2.
b			2,772.
c			512.
d			1,066.
e			<6,628.>
f			2,655.
g			<565.>
h			6,036.
i			<11,823.>
j			486.
k			<10,130.>
l			<1,407.>
m			<3,445.>
n			<12,211.>
o			<17,188.>

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

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 FEDERAL HOME LN MTG CORP - 400 SHRS	P	03/10/99	05/07/03
b HJ HEINZ CO - 275 SHRS	P	10/15/01	05/07/03
c INTEL CORP - 245 SHRS	P	02/18/99	05/07/03
d ILLINOIS TOOL WORKS INC - 200 SHRS	P	05/25/01	05/07/03
e KIMBERLY CLARK CORP - 90 SHRS	P	03/12/01	VARIOUS
f LOWES COMPANIES INC - 165 SHRS	P	02/18/99	05/07/03
g MORGAN STALEY - 190 SHRS	P	01/09/02	05/07/03
h ORACLE CORP - 235 SHRS	P	01/25/01	05/07/03
i PEPSICO INC - 310 SHRS	P	01/09/02	05/07/03
j PFIZER INC - 75 SHRS	P	10/15/01	05/07/03
k STATE STREET CORP - 650 SHRS	P	02/18/99	05/07/03
l STRYKER CORP - 205 SHRS	P	02/18/99	05/07/03
m UNITED PARCEL SERVICE CL B - 325 SHRS	P	01/07/02	05/07/03
n VIACOM INC CL B - 445 SHRS	P	01/04/02	05/07/03
o WELLS FARGO & CO NEW - 80 SHRS	P	10/05/01	05/07/03

(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 23,599.		25,103.	<1,504.>
b 8,371.		9,907.	<1,536.>
c 4,711.		7,832.	<3,121.>
d 12,823.		13,697.	<874.>
e 4,562.		6,370.	<1,808.>
f 7,408.		4,507.	2,901.
g 8,536.		11,168.	<2,632.>
h 2,869.		7,085.	<4,216.>
i 13,500.		14,826.	<1,326.>
j 2,407.		3,092.	<685.>
k 23,724.		23,705.	19.
l 13,458.		4,632.	8,826.
m 20,182.		18,519.	1,663.
n 19,512.		20,076.	<564.>
o 3,811.		3,474.	337.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,504.>
b			<1,536.>
c			<3,121.>
d			<874.>
e			<1,808.>
f			2,901.
g			<2,632.>
h			<4,216.>
i			<1,326.>
j			<685.>
k			19.
l			8,826.
m			1,663.
n			<564.>
o			337.

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	<101,463.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
CAPITAL ONE FINANCIAL GROUP - 135 SHRS	4,338.	7,018.	0.	PURCHASED	07/10/02	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ELECTRONIC DATA SYS CORP NEW - 300 SHRS	5,775.	17,370.	0.	PURCHASED	10/15/01	09/19/02

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ESTEE LAUDER COS INC CL A - 220 SHRS	6,108.	6,456.	0.	PURCHASED	07/29/02	11/14/02

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
OMNICOM GROUP INC - 195 SHRS	9,181.	17,634.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AMBAC FINL GROUP INC - 390 SHRS	23,162.	18,643.	0.	PURCHASED	10/12/00	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
DEL MONTE FOODS CO - .640 SHRS	5.	6.	0.	PURCHASED	10/15/01	12/27/02

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
INTEL CORP - 280 SHRS	5,270.	8,951.	0.	PURCHASED	02/18/99	07/16/02

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KIMBERLY CLARK CORP - 495 SHRS	28,082.	30,524.	0.	PURCHASED	VARIOUS	VARIOUS
						<2,442.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
ELI LILLY & CO - 210 SHRS	13,342.	16,589.	0.	PURCHASED	10/04/01	12/20/02
						<3,247.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
MERCK & CO INC - 320 SHRS	15,531.	24,940.	0.	PURCHASED	02/18/99	VARIOUS
						<9,409.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
STRYKER CORP - 410 SHRS	26,674.	9,263.	0.	PURCHASED	02/18/99	11/15/02
						17,411.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
TYCO INTERNATIONAL LTD - 725 SHRS	12,338.	33,735.	0.	PURCHASED	VARIOUS	VARIOUS
						<21,397.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
CVS CORP - 115 SHRS	2,868.	3,698.	0.	PURCHASED	06/06/02	02/27/03
						<830.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
HCA INC - 155 SHRS	4,611.	6,667.	0.	PURCHASED	12/19/02	VARIOUS
						<2,056.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SUN MICROSYSTEMS INC - 1225 SHRS	3,852.	8,514.	0.	PURCHASED	05/09/02	01/31/03
						<4,662.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMGEN INC - 27 SHRS	1,366.	727.	0.	0.	639.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMERICAN EXPRESS CO - 440 SHRS	15,578.	15,079.	0.	0.	499.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DEL MONTE FOODS CO - 178 SHRS	1,351.	1,556.	0.	0.	<205.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FEDERAL HOME LN MTG CORP - 30 SHRS	1,902.	1,883.	0.	0.	19.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HJ HEINZ CO - 125 SHRS	3,863.	4,503.	0.	0.	<640.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LOWES COMPANIES INC - 275 SHRS	9,562.	7,511.	0.	0.	2,051.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STATE STREET CORP - 60 SHRS	2,441.	2,188.	0.	0.	253.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UNITED PARCEL SERVICE CL B - 30 SHRS	1,916.	1,709.	0.	0.	207.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WELLS FARGO & CO NEW - 30 SHRS	1,444.	1,303.	0.	0.	141.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMERICAN INTL GROUP INC - 50 SHRS	2,837.	2,918.	0.	0.	<81.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AIR PRODUCTS & CHEMICALS INC - 150 SHRS	6,394.	6,697.	0.	0.	<303.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CVS CORP - 400 SHRS	10,484.	13,094.	0.	0.	<2,610.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HERSHEY FOODS CORP - 175 SHRS	11,640.	11,383.	0.	0.	257.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
INTERNATIONAL PAPER CO - 165 SHRS	5,936.	5,754.	0.	0.	182.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MEDTRONIC INC - 175 SHRS	8,226.	6,839.	0.	0.	1,387.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NOBLE CORP - 50 SHRS	1,619.	1,617.	0.	0.	2.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PAYCHEX INC - 485 SHRS	15,151.	12,379.	0.	0.	2,772.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TARGET CORP - 340 SHRS	11,607.	11,095.	0.	0.	512.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VERIZON COMMUNICATIONS - 335 SHRS	12,552.	11,486.	0.	0.	1,066.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ALCOA INC - 545 SHRS	12,567.	19,195.	0.	0.	<6,628.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMBAC FINL GROUP INC - 232 SHRS	13,745.	11,090.	0.	0.	2,655.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AUTOMATIC DATA PROCESSING INC - 85 SHRS	2,835.	3,400.	0.	0.	<565.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMGEN INC - 185 SHRS	11,014.	4,978.	0.	0.	6,036.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AOL TIME WARNER INC - 325 SHRS	4,293.	16,116.	0.	0.	<11,823.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMERICAN EXPRESS CO - 105 SHRS	4,084.	3,598.	0.	0.	486.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BANK NEW YORK INC - 850 SHRS	22,643.	32,773.	0.	0.	<10,130.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BP AMOCO PLC SPONS ADR - 155 SHRS	6,189.	7,596.	0.	0.	<1,407.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COSTCO WHOLESALE CORP NEW - 430 SHRS	14,735.	18,180.	0.	0.	<3,445.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CISCO SYS INC - 1430 SHRS	22,221.	34,432.	0.	0.	<12,211.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EMC CORP-MASS - 1175 SHRS	11,256.	28,444.	0.	0.	<17,188.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FEDERAL HOME LN MTG CORP - 400 SHRS	23,599.	25,103.	0.	0.	<1,504.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HJ HEINZ CO - 275 SHRS	8,371.	9,907.	0.	0.	<1,536.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
INTEL CORP - 245 SHRS	4,711.	7,832.	0.	0.	<3,121.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ILLINOIS TOOL WORKS INC - 200 SHRS	12,823.	13,697.	0.	0.	<874.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KIMBERLY CLARK CORP - 90 SHRS	4,562.	6,370.	0.	0.	<1,808.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LOWES COMPANIES INC - 165 SHRS	7,408.	4,507.	0.	0.	2,901.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MORGAN STALEY - 190 SHRS	8,536.	11,168.	0.	0.	<2,632.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ORACLE CORP - 235 SHRS	2,869.	7,085.	0.	0.	<4,216.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PEPSICO INC - 310 SHRS	13,500.	14,826.	0.	0.	<1,326.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PFIZER INC - 75 SHRS	2,407.	3,092.	0.	0.	<685.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STATE STREET CORP - 650 SHRS	23,724.	23,705.	0.	0.	19.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STRYKER CORP - 205 SHRS	13,458.	4,632.	0.	0.	8,826.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UNITED PARCEL SERVICE CL B - 325 SHRS	20,182.	18,519.	0.	0.	1,663.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VIACOM INC CL B - 445 SHRS	19,512.	20,076.	0.	0.	<564.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO & CO NEW - 80 SHRS	PURCHASED	10/05/01	05/07/03
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
3,811.	3,474.	0.	0.
(F) GAIN OR LOSS			337.
CAPITAL GAINS DIVIDENDS FROM PART IV			0.
TOTAL TO FORM 990-PF, PART I, LINE 6A			<101,463.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
SOURCE	AMOUNT	
SMITH BARNEY	1,914.	
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,914.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	7,001.	0.	7,001.
SMITH BARNEY - ACCRUED DIVIDENDS	32.	0.	32.
TOTAL TO FM 990-PF, PART I, LN 4	7,033.	0.	7,033.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JACOBSON JARVIS & CO, PLLC	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SMITH BARNEY - ADVISORY AND INVESTMENT SERVICES	17,962.	17,962.		0.
JANINE LARSON	1,818.	909.		909.
TO FORM 990-PF, PG 1, LN 16C	19,780.	18,871.		909.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PNGF DUES	525.	0.		525.
ASSOCIATION OF SMALL FOUNDATIONS	400.	0.		400.
LICENSE	10.	0.		10.
FAX LINE	125.	0.		125.
MISCELANEOUS	45.	0.		45.
TO FORM 990-PF, PG 1, LN 23	1,105.	0.		1,105.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
390 SHARES AMERICAN EXPRESS COMPANY	13,366.	16,247.
730 SHARES CISCO SYS INC	17,577.	11,979.
739 SHARES EMC CORP-MASS	6,627.	7,996.
420 SHARES INTEL CORP	11,430.	8,744.
155 SHARES MERK & CO INC	9,064.	8,615.
235 SHARES AMGEN INC	6,754.	15,214.
275 SHARES AUTOMATIC DATA PROCESSING INC	10,941.	9,597.
150 SHARES ILLINOIS TOOL WORKS INC	10,272.	9,308.
145 SHARES KIMBERLY CLARK CORP	10,263.	7,530.
720 SHARES ORACLE COPR	21,707.	9,367.
275 SHARES WELLS FARGO & CO NEW	11,941.	13,283.
190 SHARES ELI LILLY & CO	12,164.	11,356.
725 SHARES PFIZER INC	29,894.	22,490.
485 SHARES APPLIED MATERIALS INC DELAWARE	10,677.	7,547.
885 SHARES MICROSOFT CORP	26,609.	21,780.
105 SHARES PEPSICO INC	5,022.	4,641.
260 SHARES MORGAN STANLEY	12,620.	11,895.
120 SHARES OMNICOM GROUP INC	7,890.	8,377.
185 SHARES NABORS INDUSTRIES LTD-USD NEW	7,308.	8,340.
160 SHARES NOBLE CORP-NEW (CAYMON ISLANDS)	5,176.	5,705.
405 SHARES AT&T WIRELESS SERVICES	3,033.	3,147.
215 SHARES ALLTEL CORP DELAWARE	10,170.	10,294.
200 SHARES AMERICAN INTL GROUP INC	11,091.	11,576.
260 SHARES ANALOG DEVICES INC	8,762.	10,023.
480 SHARES APPLERA CORP COM APPLIED BIOSYSTEMS GROUP	8,635.	9,345.
325 SHARES BP PLC SPONS ADR	15,213.	13,614.
330 SHARES BAKER HUGHES INC	9,689.	10,906.
190 SHARES BANK OF AMERICA CORP	14,096.	14,098.
315 SHARES BURLINGTON NORTHERN SANTA FE	8,839.	9,296.
175 SHARES CAPITAL ONE FINANCIAL CORP	8,150.	8,430.
135 SHARES CARDINAL HEALTH INC	7,660.	7,791.
620 SHARES CITIGROUP INC	24,695.	25,432.
275 SHARES CLEAR CHANNEL COMMUNITCATION	10,841.	11,192.
280 SHARES COCA-COLA CO	13,242.	12,759.
155 SHARES COLGATE PALMOLIVE CO	8,019.	9,241.
265 SHARES COX COMMUNICATIONS INC-NEW CLASS A	7,675.	8,210.
330 SHARES DELL COMPUTER CORP	8,479.	10,352.
365 SHARES DELPHI CORP	3,084.	3,219.
165 SHARES EOG RESOURCES INC	6,199.	7,111.
140 SHARES ECOLAB INC	6,961.	7,525.
230 SHARES EXXON MOBIL CORP	8,131.	8,372.
870 SHARES GENERAL ELECTRIC CO	25,021.	24,969.
255 SHARES GILLETTE CO	8,029.	8,570.
225 SHARES HCA INC	7,205.	7,425.
195 SHARES HARTFORD FINL SVCS GROUP INC	8,726.	9,095.
340 SHARES HOME DEPOT INC	8,012.	11,047.

240 SHARES INTL BUSINESS MACHINES CORP	20,827.	21,130.
325 SHARES INVITROGEN CORP	11,037.	12,678.
110 SHARES JOHNSON & JOHNSON	6,256.	5,979.
205 SHARES ESTEE LAUDER COS INC CL A	6,950.	6,831.
360 SHARES MARSH & MCLENNAN COS INC	17,370.	18,047.
300 SHARES NORFOLK SOUTHERN CORP	6,342.	6,576.
235 SHARES NORTHERN TRUST CORP	8,394.	8,968.
445 SHARES SBC COMMUNICATIONS INC	10,293.	11,330.
320 SHARES SYSCO CORP	9,106.	9,901.
360 SHARES TJX COMPANIES INC NEW	6,574.	6,552.
80 SHARES 3M COMPANY	9,700.	10,118.
295 SHARES UNIVISION COMMUNICATIONS INC	9,057.	8,806.
380 SHARES WAL-MART STORES INC	20,915.	19,992.
TOTAL TO FORM 990-PF, PART II, LINE 10B	649,780.	639,958.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NUVEEN REAL ESTATE INCOME FD-TXBL AUCTION RT PFD	50,000.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 13	50,000.	50,000.

FORM 990-PF	PART XV, LINE 2B APPLICATION REQUIREMENTS	STATEMENT	9
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DESCRIPTION

ONE PAGE DESCRIPTION OF GRANT SEEKER. WE MAY REQUEST IRS DETERMINATION LETTER. GUIDELINES AVAILABLE AT [HTTP://WWW.EQUALITY.NET/FOUNDATION](http://WWW.EQUALITY.NET/FOUNDATION)

