

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

2003

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

For calendar year 2003, or tax year beginning **JUN 1, 2003**, and ending **MAY 31, 2004**

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) \$ 738,589. (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	8,863.	8,863.		STATEMENT 1
	4 Dividends and interest from securities	10,142.	10,142.		STATEMENT 2
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	26,494.			
	b Gross sales price for all assets on line 6a 305,647.				
	7 Capital gain net income (from Part IV, line 2)		26,494.		
	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	45,499.	45,499.			
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 3	2,750.	1,375.		1,375.
	c Other professional fees STMT 4	11,584.	10,714.		870.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy	4,299.	2,149.		2,150.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	569.	9.		560.
	24 Total operating and administrative expenses. Add lines 13 through 23	19,202.	14,247.		4,955.
	25 Contributions, gifts, grants paid	35,500.			35,500.
26 Total expenses and disbursements. Add lines 24 and 25	54,702.	14,247.		40,455.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	<9,203.>				
b Net investment income (if negative, enter -0-)		31,252.			
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	12,327.	28,682.	28,682.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 6	649,780.	649,243.	684,896.	
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other STMT 7	50,000.	25,000.	25,000.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation					
15	Other assets (describe ▶ ACCRUED DIVIDENDS)	32.	11.	11.		
16	Total assets (to be completed by all filers)	712,139.	702,936.	738,589.		
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	712,139.	702,936.		
	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	712,139.	702,936.			
31	Total liabilities and net assets/fund balances	712,139.	702,936.			

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	712,139.
2	Enter amount from Part I, line 27a	2	<9,203.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	702,936.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	702,936.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SMITH BARNEY STATEMENT	P	VARIOUS	VARIOUS
b	SEE ATTACHED SMITH BARNEY STATEMENT	P	VARIOUS	VARIOUS
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	203,303.	181,732.	21,571.	
b	102,344.	97,421.	4,923.	
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))	
(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			21,571.	
b			4,923.	
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	26,494.	
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))
2002	56,214.	674,101.	.0833911
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
2 Total of line 1, column (d)			.2361710
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			.0472342
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5			690,820.
5 Multiply line 4 by line 3			32,630.
6 Enter 1% of net investment income (1% of Part I, line 27b)			313.
7 Add lines 5 and 6			32,943.
8 Enter qualifying distributions from Part XII, line 4			40,455.

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. Line 1: 313. Line 2: 0. Line 3: 313. Line 4: 0. Line 5: 313. Line 7: 0. Line 9: 313. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 4b: N/A. Row 5: No (X). Row 6: Yes (X). Row 7: Yes (X). Row 8a: WASHINGTON. Row 8b: Yes (X). Row 9: No (X). Row 10: No (X). Row 11: Yes (X). Row 12: CHARLES M. GUST, TREASURER, 2505 THIRD AVE, #200, SEATTLE, WA. Telephone: 206-374-2626. ZIP+4: 98121-1494. Row 13: N/A.

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? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

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)?

Organizations relying on a current notice regarding disaster assistance check here

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 2003?

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 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? If "Yes," list the years

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? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

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 2003 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? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003.)

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 2003?

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)?

Organizations relying on a current notice regarding disaster assistance check here

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?

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

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.

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 1c, 2a, 2b, 3a, 3b, 4a, 4b, 5a, 5b, 6a, 6b.

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	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	676,046.
b	Average of monthly cash balances	1b	25,294.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	701,340.
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	701,340.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,520.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	690,820.
6	Minimum investment return. Enter 5% of line 5	6	34,541.

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	34,541.
2a	Tax on investment income for 2003 from Part VI, line 5	2a	313.
b	Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	313.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,228.
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	34,228.
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	34,228.

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	40,455.
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	40,455.
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	313.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,142.

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 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				34,228.
2 Undistributed income, if any, as of the end of 2002:				
a Enter amount for 2002 only			19,222.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2003:				
a From 1998				
b From 1999				
c From 2000				
d From 2001				
e From 2002				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2003 from Part XII, line 4: ▶ \$	40,455.			
a Applied to 2002, but not more than line 2a			19,222.	
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 2003 distributable amount				21,233.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2003 (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 2002. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				12,995.
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 1998 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 1999				
b Excess from 2000				
c Excess from 2001				
d Excess from 2002				
e Excess from 2003				

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 2003, 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)

Table with 5 columns: (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows include: 2 a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; 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; 3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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).

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 8

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 XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A TERRITORY RESOURCE - 603 STEWART ST., STE 1007, SEATTLE, WA 98101	NONE	OTHER PUBLIC CHARITY	GENERAL SUPPORT	10,000.
SOCIAL VENTURE PARTNERS - 1601 SECOND AVE., STE 605, SEATTLE, WA 98101	NONE	OTHER PUBLIC CHARITY	GENERAL SUPPORT	5,500.
FREMONT PUBLIC ASSOCIATION - PO BOX 31151, SEATTLE, WA 98103	NONE	OTHER PUBLIC CHARITY	GENERAL SUPPORT	5,000.
RESULTS EDUCATIONAL FUND - 440 1ST ST. NW, STE 150, WASHINGTON DC 20001	NONE	OTHER PUBLIC CHARITY	GENERAL SUPPORT	10,000.
WASHINGTON CASH - 410 BOSTON ST, SEATTLE, WA 98109	NONE	OTHER PUBLIC CHARITY	GENERAL SUPPORT	5,000.
Total				3a 35,500.
b Approved for future payment				
NONE				
Total				3b 0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SMITH BARNEY	8,863.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,863.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	10,131.	0.	10,131.
SMITH BARNEY - ACCRUED DIVIDENDS	11.	0.	11.
TOTAL TO FM 990-PF, PART I, LN 4	10,142.	0.	10,142.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JACOBSON JARVIS & CO, PLLC	2,750.	1,375.		1,375.
TO FORM 990-PF, PG 1, LN 16B	2,750.	1,375.		1,375.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JANINE LARSON	1,740.	870.		870.
SMITH BARNEY - ADVISORY AND INVESTMENT SERVICES	9,844.	9,844.		0.
TO FORM 990-PF, PG 1, LN 16C	11,584.	10,714.		870.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PNGF DUES	425.	0.		425.	
LICENSE	10.	0.		10.	
FAX LINE	125.	0.		125.	
BANK CHARGES	9.	9.		0.	
TO FORM 990-PF, PG 1, LN 23	569.	9.		560.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
390 SHARES AMERICAN EXPRESS COMPANY	13,366.		19,773.	
725 SHARES CISCO SYS INC	17,457.		16,218.	
739 SHARES EMC CORP-MASS	13,541.		8,306.	
495 SHARES INTEL CORP	13,754.		14,132.	
170 SHARES EATON CORP	9,706.		9,920.	
200 SHARES AMGEN INC	5,382.		10,940.	
270 SHARES AUTOMATIC DATA PROCESSING INC	10,756.		11,996.	
260 SHARES BANK NEW YORK INC	8,151.		7,818.	
155 SHARES AIR PRODUCTS & CHEMICALS INC	7,507.		7,745.	
720 SHARES ORACLE COPR	21,707.		8,208.	
230 SHARES E I DU PONT DE NEMOURS & CO	9,766.		9,936.	
90 SHARES ELI LILLY & CO	5,762.		6,630.	
830 SHARES PFIZER INC	33,144.		29,332.	
145 SHARES BEST BUY INC	7,529.		7,650.	
1,115 SHARES MICROSOFT CORP	32,658.		29,246.	
195 SHARES FIRST DATA CORP	7,935.		8,442.	
255 SHARES MORGAN STANLEY	13,479.		13,645.	
120 SHARES GILEAD SCIENCES INC	6,717.		7,840.	
465 SHARES ROCKWELL AUTOMATION INC	16,681.		15,745.	
500 SHARES HEWLETT PACKARD CO	11,286.		10,620.	
465 SHARES TERADYNE INC	11,483.		10,365.	
220 SHARES ALLTEL CORP DELAWARE	10,553.		11,139.	
335 SHARES AMERICAN INTL GROUP INC	20,720.		24,556.	
190 SHARES ANALOG DEVICES INC	6,403.		9,339.	
480 SHARES APPLERA CORP COM APPLIED BIOSYSTEMS GROUP	8,635.		9,302.	
140 SHARES FEDERAL HOME LN MTG CORP	7,552.		8,175.	
335 SHARES BAKER HUGHES INC	9,873.		11,400.	
265 SHARES BANK OF AMERICA CORP	20,208.		22,029.	
310 SHARES BURLINGTON NORTHERN SANTA FE	8,699.		10,211.	
120 SHARES GOLDMAN SACHS GROUP INC	10,446.		11,269.	

190 SHARES	CARDINAL HEALTH INC	10,995.	12,865.
620 SHARES	CITIGROUP INC	24,695.	28,787.
270 SHARES	CLEAR CHANNEL COMMUNITCATION	10,643.	10,719.
320 SHARES	COCA-COLA CO	15,463.	16,432.
190 SHARES	COLGATE PALMOLIVE CO	9,950.	10,868.
310 SHARES	WALT DISNEY CO	6,910.	7,276.
655 SHARES	INTERPUBLIC GROUP OF COS INC	11,004.	9,419.
155 SHARES	APACHE CORP	6,477.	6,256.
285 SHARES	MEDTRONIC INC	14,292.	13,652.
105 SHARES	BURLINGTON RES INC	5,922.	7,029.
385 SHARES	EXXON MOBIL CORP	14,102.	16,651.
820 SHARES	GENERAL ELECTRIC CO	23,700.	25,518.
275 SHARES	GILLETTE CO	8,663.	11,850.
185 SHARES	STARWOOD HOTELS & RESORTS	6,849.	7,803.
200 SHARES	HARTFORD FINL SVCS GROUP INC	9,001.	13,224.
340 SHARES	HOME DEPOT INC	8,012.	12,213.
325 SHARES	JOHNSON & JOHNSON	17,165.	18,106.
275 SHARES	ESTEE LAUDER COS INC CL A	9,638.	12,592.
220 SHARES	SYSCO CORP	6,260.	8,250.
475 SHARES	TJX COMPANIES INC NEW	8,797.	11,832.
135 SHARES	3M COMPANY	8,184.	11,416.
175 SHARES	UNIVISION COMMUNICATIONS INC	5,372.	5,695.
320 SHARES	WAL-MART STORES INC	18,012.	17,834.
260 SHARES	AGILENT TECHNOLOGIES INC	8,281.	6,682.
TOTAL TO FORM 990-PF, PART II, LINE 10B		649,243.	684,896.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NUVEEN REAL ESTATE INCOME FD-TXBL AUCTION RT PFD	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 13	25,000.	25,000.

FORM 990-PF PART XV, LINE 2B APPLICATION REQUIREMENTS STATEMENT 8

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)