

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

2001

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 2001, or tax year beginning _____, 2001, and ending _____

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 PACIFIC NORTHWEST FOUNDATION, INC	A Employer Identification Number 77-0177829
	Number and Street (or P O box number if mail is not delivered to street address) Room/Suite P O BOX 1973065	B Telephone Number (see instructions) (503) 977-2660
	City or Town State ZIP code PORTLAND OR 97280-0730	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"/>
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	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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, column c, line 16) \$ 3,314,133	(Part I, column d must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants etc received (att sch) Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
2 Distributions from split interest trusts				
3 Interest on savings and temporary cash investments	341	341		
4 Dividends and interest from securities	93,086	93,086		
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain/(loss) from sale of assets not on line 10	-132,110			
b Gross sales prices for all assets on line 6a	2,239,731			
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	-38,683	93,427		
13 Compensation of officers directors trustees etc	52,000	5,200		46,800
14 Other employee salaries and wages				
15 Pension plans, employee benefits	13,000	1,300		11,700
16a Legal fees (attach schedule) L-16a Stmt	342			342
b Accounting fees (attach sch) L-16b Stmt	2,135			2,135
c Other prof fees (attach sch) L-16c Stmt	2,985	2,985		
17 Interest	2	2		
18 Taxes (attach schedule) See Line 18 Stmt	12,681	2,477		5,397
19 Depreciation (attach schedule) and depletion	1,208			
20 Occupancy				
21 Travel, conferences, and meetings	131	131		
22 Printing and publications				
23 Other expenses (attach schedule) See line 23 Stmt	48,214	4,340		43,865
24 Total operating and administrative expenses Add lines 13 through 23	132,698	16,435		110,239
25 Contributions, gifts, grants paid	94,625			94,625
26 Total expenses and disbursements Add lines 24 and 25	227,323	16,435		204,864
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-266,006			
b Net investment income (if negative enter -0)		76,992		
c Adjusted net income (if negative, enter -0)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non interest bearing	2,813	30,990	30,990
	2	Savings and temporary cash investments	15,891	11,305	11,305
	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) L-10b Stmt	3,181,498	2,883,974	3,092,572
		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) L-13 Stmt	130,874	130,874	160,058	
14	Land, buildings, and equipment basis 28,825				
	Less accumulated depreciation (attach schedule) L-14 Stmt 9,617	11,001	19,208	19,208	
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	3,342,077	3,076,351	3,314,133	
LIABILITIES	17	Accounts payable and accrued expenses	525	805	
	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)	525	805	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations 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	3,341,552	3,075,546	
	28	Paid in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	3,341,552	3,075,546		
31	Total liabilities and net assets/fund balances (see instructions)	3,342,077	3,076,351		

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	3,341,552
2	Enter amount from Part I line 27a	2	-266,006
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,075,546
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	3,075,546

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
(month day year)

(d) Date sold
(month, day year)

1a	SCHEDULE 1	P	Various	Various
b	SHORT TERM CAPITAL GAIN DISTRIBUTIONS	P	Various	Various
c	LONG TERM CAPITAL GAIN DISTRIBUTIONS	P	Various	Various
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 2,220,926		2,371,842	-150,916
b 5,912		0	5,912
c 12,893		0	12,893
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than 0) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-150,916
b 0	0	0	5,912
c 0	0	0	12,893
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	-132,111
3	Net short term capital gain or (loss) as defined in sections 1222(5) and (6)	- [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter 0 in Part I line 8]	3	

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

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

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

Was the 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 (column (b) divided by column (c))
2000	156,092	4,035,132	0.038683
1999	126,027	3,477,833	0.036237
1998	99,437	3,178,119	0.031288
1997	26,623	3,098,028	0.008594
1996	5,006	2,407,640	0.002079

2	Total of line 1 column (d)	2	0.116881
3	Average distribution ratio for the 5 year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.023376
4	Enter the net value of noncharitable use assets for 2001 from Part X, line 5	4	3,372,940
5	Multiply line 4 by line 3	5	78,846
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	770
7	Add lines 5 and 6	7	79,616
8	Enter qualifying distributions from Part XII, line 4	8	214,279

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)

1 a	Exempt operating foundations described in Section 4940(d)(2), check here <input type="checkbox"/> and enter N/A on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the Section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	770
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under Section 511 (domestic Section 4947(a)(1) trusts and taxable foundations only. Others enter 0-)	2	0
3	Add lines 1 and 2	3	770
4	Subtitle A (income) tax (domestic Section 4947(a)(i) trusts and taxable foundations only. Others enter 0)	4	0
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter 0	5	770
6	Credits/Payments		
a	2001 estimated tax pmts and 2000 overpayment credited to 2001	6a	4,240
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	4,240
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	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,470
11	Enter the amount on line 10 to be Credited to 2002 estimated tax <input type="checkbox"/> 1 000 Refunded <input type="checkbox"/>	11	2,470

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
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 organization in connection with the activities</i>		
c		X
d		
e		
2		X
3		X
4 a		X
b		
5		X
6	X	
7	X	
8 a		
OREGON		
b	X	
9		X
10		X
11		X
12	The books are in care of <u>FRANKLIN C COOK</u> Telephone no <u>(503) 977-3226</u> Located at <u>P O BOX 1973065, PORTLAND, OREGON</u> ZIP + 4 <u>97280-0730</u>	
13	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax exempt interest received or accrued during the year <input type="checkbox"/> 13	

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

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

	Yes	No
1a During the year did the organization (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 checked="" type="checkbox"/> Yes <input 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 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1) (6), did any of the acts fail to qualify under the exceptions described in Regulations Section 53.4941(d) 3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	1b X
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 2001?		1c X
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 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If 'Yes', list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
20__ , 19__ , 19__ , 19__		
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)		2b
c If the provisions of Section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
20__ , 19__ , 19__ , 19__		
3a Did the organization 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 2001 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 2001)		3b
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
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 2001?		4b X
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see Section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/>	5b
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)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 8870		6b X

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
FRANKLIN C COOK P O BOX 1973065, PORTLAND, OR	EXEC VP 30 HRS/WK	26,000	11,324	0
ANNA M SALANTI P O BOX 1973065, PORTLAND, OR	PRESIDENT 36 HRS/WK	26,000	9,611	0
KATHLEEN M COOK 106 BROOK LANE, ITHACA, NY	VICE PRES 1/4 HR/WK	0	0	0
TIM MULVIHILL 306 SE 29TH AVE, PORTLAND, OR	BOARD MEMBER 1/4 HR/WK	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
N/A				

Total number of other employees paid over \$50,000 None

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
N/A		

Total number of others receiving over \$50,000 for professional services None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 ANALYSIS & EDUCATION RE VARIOUS ASPECTS OF HEALTH AND COUNSELING INDIVIDUALS WITH CERTAIN HEALTH PROBLEMS	14,074
2	
3	
4	

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

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

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	3,358,504
b Average of monthly cash balances	1b	56,806
c Fair market value of all other assets (see instructions)	1c	8,995
d Total (add lines 1a b and c)	1d	3,424,305
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	3,424,305
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,365
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,372,940
6 Minimum investment return Enter 5% of line 5	6	168,647

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	168,647
2a Tax on investment income for 2001 from Part VI, line 5	2a	770	
b Income tax for 2001 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	770	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	167,877	
4a Recoveries of amounts treated as qualifying distributions	4a		
b Income distributions from section 4947(a)(2) trusts	4b		
c Add lines 4a and 4b	4c		
5 Add lines 3 and 4c	5	167,877	
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	167,877	

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	204,864
b Program related investments - Total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	9,415
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	214,279
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 (see instructions)	5	770
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	213,509

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				167,877
2 Undistributed income, if any, as of the end of 2000				
a Enter amount for 2000 only			0	
b Total for prior years 20___, 19___, 19___				
3 Excess distributions carryover, if any, to 2001				
a From 1996				0
b From 1997				0
c From 1998				0
d From 1999				0
e From 2000				12,565
f Total of lines 3a through e	12,565			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 214,279				
a Applied to 2000, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	214,279			
d Applied to 2001 distributable amount				
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a))	167,877			167,877
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	58,967			
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				
d Subtract line 6c from line 6b Taxable amount - see instructions		0		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see instructions			0	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	58,967			
10 Analysis of line 9				
a Excess from 1997				0
b Excess from 1998				0
c Excess from 1999				0
d Excess from 2000				0
e Excess from 2001				58,967

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

N/A

<p>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 2001, enter the date of the ruling ▶</p>					
<p>b Check box to indicate whether the organization is a private operating foundation described in Section <input type="checkbox"/> 4942(j)(3) or <input checked="" type="checkbox"/> 4942(j)(5)</p>					
<p>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</p>	Tax year	Prior 3 years			(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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					
<p>3 Complete 3a, b, or c for the alternative test relied upon</p>					
<p>a Assets' alternative test – enter</p>					
<p>(1) Value of all assets</p>					
<p>(2) Value of assets qualifying under Section 4942(j)(3)(B)(i)</p>					
<p>b 'Endowment' alternative test – Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</p>					
<p>c 'Support' alternative test – enter</p>					
<p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (Section 512(a)(5)), or royalties)</p>					
<p>(2) Support from general public and 5 or more exempt organizations as provided in Section 4942(j)(3)(B)(iii)</p>					
<p>(3) Largest amount of support from an exempt organization</p>					
<p>(4) Gross investment income</p>					

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

1 Information Regarding Foundation Managers

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

N/A

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

N/A

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

Check here if the 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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
<i>a Paid during the year</i>				
ASHOKA 1700 NORTH MOORE ST STE 2000, ARLINGTON, VA BOOK THING	N/A	PUBLIC	GENERAL SUPPORT	3,000
P O BOX 2197 BALTIMORE, MD BRIDGE OF HOPE 1516 OLIVE ST, COATESVILLE, PA	N/A	PUBLIC	GENERAL SUPPORT	3,000
COMMITTED PARTNERS FOR YOUTH COMM PROJ FOR AT-RISK YOUTH, INC, P O BOX 2608 PORTLAND, OR	N/A	PUBLIC	GENERAL SUPPORT	2,000
ENTERPRISE MENTORS INT'L, 1600 CHESTERFIELD PKWY WEST STE 395, CHESTERFIELD, MO	N/A	PUBLIC	GENERAL SUPPORT	3,000
GPAMEEN FOUNDATION USA 1709 NEW YORK AVE NW STE 101, WASHINGTON, DC	N/A	PUBLIC	GENERAL SUPPORT TRUE FOOD	1,000
GREENPEACE, 702 H ST NW STE 300, WASHINGTON, DC	N/A	PUBLIC	NETWORK PROGRAM	4,000
GUIDESTAR 427 SCOTLAND ST, WILLIAMSBURG, VA	N/A	PUBLIC	GENERAL SUPPORT	250
HEIFER PROJECT INT'L, 105 W CAPITOL AVE STE 601, LITTLE ROCK, AR	N/A	PUBLIC	GENERAL SUPPORT	6,000
IMPROVED SOLUTIONS FOR URBAN SYSTEMS 140 N KEOWEE ST, DAYTON, OH	N/A	PUBLIC	GENERAL SUPPORT	2,000
INDIGENOUS PEOPLES PROJ, WORLD INST OF HOLISTIC HEALTH 116 HIGH STREET, ASHLAND, OR	N/A	PUBLIC	BLDG MATERIALS AT ARIZONA CLINIC, IN-KIND (HEPBS)	4,300
LIFE CHANGE 222 NW COUCH ST PORTLAND, OR	N/A	PUBLIC	GENERAL SUPPORT	5,000
LIFEWATER INT'L P O BOX 3131, SAN LUIS OBISPO CA	N/A	PUBLIC	GENERAL SUPPORT	6,000
LIVING MEMORIAL SCULPTURE GARDEN P O BOX 301, WEED, CA	N/A	PUBLIC	GENERAL SUPPORT	2,000
See Line 3a statement				50,075
Total				94,625
<i>b Approved for future payment</i>				
Total				3b

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 (other than Section 501(c)(3) organizations) or in Section 527, relating to political organizations?

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

Table with 3 columns: Question, Yes, No. Rows 1a(1) through 1c. 'X' marks in the 'No' column.

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 organization. If the organization 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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Multiple empty rows.

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 No (X) No

b If 'Yes,' complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. One row with a large blacked-out area.

I am preparing this return and accompanying schedules and statements and to the best of my knowledge and belief it is true and correct and is based on all information of which preparer has any knowledge.

Form 990 PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FEDERAL TAX - 2000 FORM 990PF	567			
OREGON DEPT OF JUSTICE	434			434
PAYROLL TAXES	5,514	551		4,963
FEDERAL ESTIMATED TAX PAYMENTS	4,240			
FOREIGN TAX WITHHELD	1,926	1,926		
Total	<u>12,681</u>	<u>2,477</u>		<u>5,397</u>

Form 990 PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
DUES AND SUBSCRIPTIONS	916	494		422
INSURANCE	12,150	1,215		10,935
INTERNET WEB HOSTING	842			842
LICENSES AND FEES	30			30
MEDICAL EXPENSE	16,274	1,627		14,647
OFFICE EXPENSE	812	406		406
OUTSIDE LABOR	1,150	115		1,035
BANK CHARGES	39	39		
POSTAGE	245	122		123
COMPUTER SUPPLIES	365	183		182
ENTERTAINMENT (65% FOR N I I)	18	9		
TELEPHONE	1,299	130		1,169
HEALTH PROJECT	14,074			14,074
Total	<u>48,214</u>	<u>4,340</u>		<u>43,865</u>

Form 990 PF Page 1, Part I, Line 16a
L-16a Stmt

Line 16a - Legal Fees Name of Provider	Type of Service Provided	Amount Paid
QUARLES & BRADY	CONSULTATIONS	342
Total		<u>342</u>

Form 990-PF, Page 1, Part I, Line 16b
L-16b Stmt

Line 16b - Accounting Fees Name of Provider	Type of Service Provided	Amount Paid
KAREN L CASSIDY, C P A	ACCOUNTING & PREP OF F/S & TAX RETURNS	2,135
Total		<u>2,135</u>

Form 990 PF, Page 1, Part I, Line 16c

L-16c Stmt

Line 16c - Other Professional Fees:		
Name of Provider	Type of Service Provided	Amount Paid
SUNAMERICA SECURITIES	INVESTMENT FEES	2,985
Total		<u>2,985</u>

Form 990 PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock	End of Year	
	Book Value	Fair Market Value
EUROPACIFIC FUND	976,901	1,025,648
INLAND REAL ESTATE CORP	40,000	40,000
SUNAMERICA SECURITIES BROKERAGE PORTFOLIO	1,867,073	2,026,924
Total	<u>2,883,974</u>	<u>3,092,572</u>

Form 990 PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other	End of Year	
	Book Value	Fair Market Value
PACIFIC SELECT VARIABLE ANNUITY (DEF COMP PLAN)	130,874	160,058
Total	<u>130,874</u>	<u>160,058</u>

Form 990 PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
LAND/BUILDING - MEDITERRANEAN RES	8,995	0	8,995
8/21/95 COMPUTER EQUIPMENT	3,292	3,292	0
7/11/96 COMPUTER EQUIPMENT	2,165	2,165	0
4/4/97 COMPUTER UPGRADE	1,563	1,486	77
7/4/97 COMPUTER & MONITOR	2,400	2,160	240
5/22/99 COMPUTER	995	514	481
04/27/01 MICROSCOPE & COMPUTER FOR HEALTH PROJ	9,415	0	9,415
Total	<u>28,825</u>	<u>9,617</u>	<u>19,208</u>

SCHEDULE 1

PART IV - Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
1944 107 shs AIM Emerging Growth	8/16/2000	1/12/2001	15,910	21,521	(5,611)
18695 435 shs AIM Emerging Growth	8/16/2000	2/26/2001	132,879	206,960	(74,081)
3992 082 shs Europacific Growth Fund	various	2/28/2001	121,000	97,827	23,173
24509 872 shs Alger Capital Appreciation	2/11/1999	2/28/2001	232,096	279,080	(46,984)
3000 shs At Home Corp	8/16/2000	2/28/2001	15,838	41,705	(25,867)
1076 631 shs Davis Financial Fund	3/16/2000	4/10/2001	33,988	27,327	6,661
796 626 shs John Hancock Small Cap Value	8/15/2000	6/5/2001	16,988	18,472	(1,484)
600 shs New Plan Excel Rlty Inc	3/21/2000	6/5/2001	10,144	8,330	1,814
1550 shs Nat'l Golf Property	3/21/2000	8/24/2001	28,637	33,210	(4,573)
16005 988 shs Fundamental Investors	various	11/30/2001	436,483	504,896	(68,413)
3719 54 shs Davis Financial Fund	3/16/2000	11/23/2001	115,603	94,408	21,195
7607 387 shs Deutsche Flag Investor Value	2/16/1999	11/23/2001	165,993	170,169	(4,176)
9515 377 shs John Hancock Small Cap	8/15/2000	11/23/2001	166,900	220,053	(53,153)
10842 841 shs Oppenheimer Quest Bal Value	2/11/1999	11/23/2001	182,268	162,109	20,159
8919 804 shs State Street Research	8/18/2000	11/23/2001	256,623	238,849	17,774
700 shs Correctional Ppty	2/28/2001	11/26/2001	11,266	8,612	2,654
9236 975 shs Franklin Calif Growth	2/11/1999	12/6/2001	278,310	238,314	39,996
			<u>2,220,926</u>	<u>2,371,842</u>	<u>(150,916)</u>

SCHEDULE 2

PART XIII - LINE 4c

SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

Pursuant to IRC Section 4942(h)(2) and Regulation 53 4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus

Franklin C. Cook
Signature

V.P.
Title

PART I - LINE 19
PART II - LINE 14

	<u>Date</u> <u>Purchased</u>	<u>Cost</u>	<u>Accum</u> <u>Depr</u>	<u>Method</u>	<u>Life</u>	<u>Depr</u> <u>Expense</u>
Land/Bldg - Mediterranean Res		8,995	-			-
Computer equipment	8/21/1995	3,292	3,292	SL	5	-
Computer equipment	7/11/1996	2,165	1,949	SL	5	216
Computer upgrade	4/4/1997	1,563	1,173	SL	5	313
Computer and monitor	7/4/1997	2,400	1,680	SL	5	480
Computer equipment	5/28/1999	995	315	SL	5	199
Microscope & computer	4/27/2001	9,415	-			-
		<u>28,825</u>	<u>8,409</u>			<u>1,208</u>