[redacted]990-PF
[redacted]ent of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation THE BLOEDEL RESERVE	**A Employer identification number** 91-6182786
Number and street (or P O box number if mail is not delivered to street address) 7571 NE DOLPHIN DRIVE — Room/suite	**B** Telephone number 206-842-7631
City or town, state or province, country, and ZIP or foreign postal code BAINBRIDGE ISLAND, WA 98110	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 23,800,984. — **J** Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(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	739,075.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	111.	111.	111.	
	4 Dividends and interest from securities	571,418.	571,418.	571,418.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	115,858.			
	b Gross sales price for all assets on line 6a 931,758.				
	7 Capital gain net income (from Part IV, line 2)		115,858.		
	8 Net short-term capital gain			115,858.	
	9 Income modifications				
	10a Gross sales less returns and allowances 104,461.				STATEMENT 1
	b Less Cost of goods sold 66,616.				
	c Gross profit or (loss)	37,845.		37,845.	
	11 Other income	543,046.	0.	543,046.	STATEMENT 2
	12 **Total.** Add lines 1 through 11	2,007,353.	687,387.	1,268,278.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	96,968.	9,697.	14,545.	72,726.
	14 Other employee salaries and wages	952,152.	5,618.	157,105.	789,428.
	15 Pension plans, employee benefits	240,357.	3,870.	39,659.	196,607.
	16a Legal fees				
	b Accounting fees STMT 3	11,827.	1,183.	1,774.	8,470.
	c Other professional fees STMT 4	87,587.	28,954.	6,640.	49,107.
	17 Interest				
	18 Taxes STMT 5	8,595.	0.	1,461.	7,133.
	19 Depreciation and depletion	32,916.	0.	32,916.	
	20 Occupancy	62,797.	0.	10,676.	49,441.
	21 Travel, conferences, and meetings	15,402.	0.	2,618.	12,727.
	22 Printing and publications				
	23 Other expenses STMT 6	493,465.	9,503.	81,987.	396,701.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,002,066.	58,825.	349,381.	1,582,340.
	25 Contributions, gifts, grants paid	0.			0.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,002,066.	58,825.	349,381.	1,582,340.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,287.			
	b **Net investment income** (if negative, enter -0-)		628,562.		
	c **Adjusted net income** (if negative, enter -0-)			918,897.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		55,492.	216,104.	216,104.
2 Savings and temporary cash investments		145,541.	161,458.	161,458.
3 Accounts receivable ▶	1,135.			
Less: allowance for doubtful accounts ▶		1,963.	1,135.	1,135.
4 Pledges receivable ▶	21,150.			
Less: allowance for doubtful accounts ▶		390,499.	21,150.	21,150.
5 Grants receivable		900.	900.	900.
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		18,783.	17,365.	17,365.
9 Prepaid expenses and deferred charges		30,672.	27,554.	27,554.
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	STMT 8	15,543,228.	12,597,543.	14,923,417.
c Investments - corporate bonds	STMT 9	2,344,856.	6,921,443.	6,624,270.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶	1,903,745.			
Less accumulated depreciation STMT 10 ▶	146,114.	1,791,897.	1,757,631.	1,757,631.
15 Other assets (describe ▶ STATEMENT 11)		1,555,047.	2,078,701.	50,000.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		21,878,878.	23,800,984.	23,800,984.
Liabilities 17 Accounts payable and accrued expenses		81,955.	96,345.	
18 Grants payable				
19 Deferred revenue		288,907.	223,908.	
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)		370,862.	320,253.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
24 Unrestricted		18,644,326.	20,300,404.	
25 Temporarily restricted		204,085.	520,722.	
26 Permanently restricted		2,659,605.	2,659,605.	
Foundations that do not follow SFAS 117, check here ▶ [ ] 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**		21,508,016.	23,480,731.	
31 **Total liabilities and net assets/fund balances**		21,878,878.	23,800,984.	

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	21,508,016.
2 Enter amount from Part I, line 27a	2	5,287.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,028,701.
4 Add lines 1, 2, and 3	4	23,542,004.
5 Decreases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	5	61,273.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,480,731.

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 SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0.
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	115,858.
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	115,858.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,370,012.	18,197,613.	.075285
2011	1,350,512.	17,270,294.	.078199
2010	1,258,443.	16,073,150.	.078295
2009	1,205,255.	14,287,552.	.084357
2008	1,233,591.	16,641,362.	.074128

2	**Total** of line 1, column (d)	2	.390264
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	.078053
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	20,092,085.
5	Multiply line 4 by line 3	5	1,568,248.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,286.
7	Add lines 5 and 6	7	1,574,534.
8	Enter qualifying distributions from Part XII, line 4	8	1,582,340.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	6,286.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	6,286.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,286.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,396.		
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	9,396.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	3,110.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 3,110. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ HTTP://WWW.BLOEDELRESERVE.ORG/

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 206-842-7631

Located at ▶ 7571 NE DOLPHIN DRIVE, BAINBRIDGE ISLAND, WA ZIP+4 ▶ 98110

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

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

		Line	Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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.		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		96,968.	9,236.	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
JOSEPH PIECUCH - 7571 NE DOLPHIN DRIVE, BAINBRIDGE ISLAND, WA 98110	SUPERINTENDENT 40.00	79,388.	8,592.	0.
SUSAN FIDELMAN - 7571 NE DOLPHIN DRIVE, BAINBRIDGE ISLAND, WA 98110	FINANCE DIRECTOR 40.00	54,875.	8,138.	0.
SUZANNE ANDRESEN - 7571 NE DOLPHIN DRIVE, BAINBRIDGE ISLAND, WA 98110	PHILANTHROPY 40.00	54,413.	6,085.	0.

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

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

3 Five highest-paid independent contractors for professional services. 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 SEE STATEMENT 13	1,402,650.
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	20,398,056.
b	Average of monthly cash balances		1b	0.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	20,398,056.
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	20,398,056.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	305,971.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	20,092,085.
6	**Minimum investment return.** Enter 5% of line 5		6	1,004,604.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	
2a	Tax on investment income for 2013 from Part VI, line 5	2a		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	
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	

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	1,582,340.
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	1,582,340.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,286.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,576,054.

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.

Form **990-PF** (2013)

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years: ______ , ______ , ______				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ ______				
a Applied to 2012, 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)				
d Applied to 2013 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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 2013, enter the date of the ruling ▶ 04/18/86

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
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	918,897.	745,860.	633,722.	671,889.	2,970,368.
b 85% of line 2a	781,062.	633,981.	538,664.	571,106.	2,524,813.
c Qualifying distributions from Part XII, line 4 for each year listed	1,582,340.	1,375,837.	1,358,680.	1,264,054.	5,580,911.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,582,340.	1,375,837.	1,358,680.	1,264,054.	5,580,911.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	669,736.	606,587.	575,677.	535,772.	2,387,772.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NONE				
Total			▶ **3a**	0.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a ADMISSION RECEIPTS					202,643.
b MEMBERSHIPS					185,678.
c PROGRAM REVENUE					17,618.
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	111.	
4 Dividends and interest from securities			14	571,418.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	115,858.	
9 Net income or (loss) from special events			01	10,100.	
10 Gross profit or (loss) from sales of inventory			01	37,845.	
11 Other revenue:					
a ROOM RENTAL			16		3,050.
b OTHER REVENUE					288.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		735,332.	409,277.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,144,609.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	ADMISSION CHARGED TO VISITORS WHO TOUR THE RESERVE.
1B	ANNUAL SUPPORT OF RESERVE THROUGH CONTRIBUTIONS AT VARIOUS LEVELS.
	MEMBERS ARE ALLOWED UNLIMITED VISITS.LEVELS RANGE FROM $60 TO $10,000.
	AMOUNT OVER THE $60 IS RECOGNIZED AS CONTRIBUTION.
1C	PROGRAM REVENUE GENERATED THROUGH EVENTS HELD AT THE RESERVE TO
	EDUCATE THOSE WHO ATTEND AND FURTHER THE EXEMPT PURPOSE OF THE
	ORGANIZATION.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

May the IRS discuss this return with the preparer [redacted]

Signature of officer or trustee | Date [redacted]

Paid Preparer Use Only

Print/Type preparer's name: DENNIS TREGER, CPA | Preparer's signature [redacted]

Firm's name ▶ BALL & TREGER, LLP [redacted]

Firm's address ▶ 400 WARREN AVE, STE 43 [redacted]
BREMERTON, WA 98337-14 [redacted]

323622
10-10-13

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: THE BLOEDEL RESERVE

Employer identification number: 91-6182786

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CYNTHIA SEARS & FRANK BUXTON 15720 EUCLID AVE NE BAINBRIDGE ISLAND, WA 98110	$ 53,200.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	SUZANNE & DONALD KELLY 16213 AGATEWOOD RD NE BAINBRIDGE ISLAND, WA 98110	$ 14,200.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	HEIDE & MATTHEW FELTON 300 WARD ST SEATTLE, WA 98109	$ 11,100.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	HOPE & DICK STROBLE 158 NW HIGHLAND DR SHORELINE , WA 98177	$ 9,083.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
5	KARLA & GARY WATERMAN 6886 WING POINT RD NE BAINBRIDGE ISLAND, WA 98110	$ 8,525.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	WENDY & JEFF DAHLGREN 5700 SKYLAB RD HUNTINGTON BEACH, CA 92647	$ 8,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JAY ABBOTT & DARLENE KORDONOWY 15088 SIVERTSON RD NE BAINBRIDGE ISLAND, WA 98110	$ 7,675.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8	ANN & JOHN ELLIS 3628 POINT WHITE DR BAINBRIDGE ISLAND, WA 98110	$ 7,100.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
9	MICHAELANN MCGUIRE & JOHN MORRIS 5315 NE 42ND ST SEATTLE, WA 98105	$ 7,050.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
10	ALICE & DAVID SHORETT 1049 HAWLEY WAY NE BAINBRIDGE ISLAND, WA 98110	$ 6,350.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
11	GLENN & NANCY HABER 5261 NE BATTLEPOINT BAINBRIDGE ISLAND, WA 98110	$ 5,600.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
12	ELISABETH BOTTLER 1630 43RD AVE E - UNIT 1217 SEATTLE, WA 98112	$ 5,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	SUE & JIM MOSES 14881 HENDERSON RD NE BAINBRIDGE ISLAND, WA 98110-3012	$ 5,100.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
14	DEB & THOMAS FENWICK 10460 NE BRACKENWOOD LANE BAINBRIDGE ISLAND, WA 98110	$ 5,050.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
15	PAUL & NORMA HAWRAN 11338 ARROW POINT DR BAINBRIDGE ISLAND, WA 98110	$ 5,050.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
16	ANDY & SALLIE MARON 9800 SANDS AVE BAINBRIDGE ISLAND, WA 98110	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
17	VICTORIA & GARY REED 4221 EAST LEE ST SEATTLE, WA 98112	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
18	SUSAN GUFFNEY 9840 MANDUS OLSON RD NE BAINBRIDGE ISLAND, WA 98110	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE BLOEDEL RESERVE

Employer identification number: 91-6182786

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	SALLY & ALAN BLACK 318 FIRST AVE S, SUITE 205 SEATTLE, WA 98104	$ 50,300.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
20	VIRGINIA WRIGHT 99 UNION ST #1502 SEATTLE, WA 98101	$ 26,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
21	BOB & JUDY KARR 8468 GRAND AVE BAINBRIDGE ISLAND, WA 98110	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE BLOEDEL RESERVE
EIN: 91-6182786
2013 FORM 990-PF
PART II, LINE 10B
MUTUAL FUNDS - SCHEDULE A (STATEMENT #8)

DESCRIPTION	UNIT PRICE	INVESTMENT COST BASIS	CURRENT MARKET VALUE	MARKET VALUE 1/1/2013 OR ACQUISITION	UNREALIZED GAIN (LOSS)
MAIN ACCOUNT:					
MF-US EQUITY VANGUARD TOTAL STOCK MARKET INDEX FUND INST	46.690	4,715,750.06	6,984,976.77	5,353,115.03	1,631,861.74
MF-REAL ESTATE VANGUARD REIT INDEX FUND SIGNAL	24.450	1,577,405.12	1,644,273.09	1,674,440.72	(30,167.63)
MF-INTERNATIONAL EQUITY VANGUARD TOTAL INTERNATIONAL STOCK INDEX SIGNAL	33.600	3,418,712.76	4,328,725.36	3,874,452.24	454,273.12
SUBTOTAL		9,711,867.94	12,957,975.22	10,902,007.99	2,055,967.23
ADJUSTMENT				17,311.00	(17,311.00)
		9,711,867.94	12,957,975.22	10,919,318.99	2,038,656.23
DIRECTORS ACCOUNT:					
MF-US EQUITY VANGUARD TOTAL STOCK MARKET INDEX FUND INST	46.690	717,919.81	1,012,830.95	785,827.53	227,003.42
MF-REAL ESTATE VANGUARD REIT INDEX FUND SIGNAL	24.450	291,000.14	295,709.01	301,580.05	(5,871.04)
MF-INTERNATIONAL EQUITY VANGUARD TOTAL INTERNATIONAL STOCK INDEX SIGNAL	33.600	546,764.46	656,902.31	595,457.21	61,445.10
SUBTOTAL		1,555,684.41	1,965,442.27	1,682,864.79	282,577.48
ADJUSTMENT				(4,641.00)	4,641.00
		1,555,684.41	1,965,442.27	1,678,223.79	287,218.48
GRAND TOTAL		**11,267,552.35**	**14,923,417.49**	**12,597,542.78**	**2,325,874.71**

THE BLOEDEL RESERVE
EIN: 91-6182786
2013 FORM 990-PF
PART II, LINE 10C
BONDS - SCHEDULE B (STATEMENT #9)

DESCRIPTION	UNIT PRICE	INVESTMENT COST BASIS	CURRENT MARKET VALUE	MARKET VALUE 1/1/2013 OR ACQUISITION	UNREALIZED GAIN (LOSS)
MAIN ACCOUNT:					
MF-INVESTMENT GRADE FIXED IN VANGUARD TOTAL BOND MARKET INDEX FUND SIGNAL	10.560	2,888,100.63	2,777,174.96	2,914,428.75	(137,253.79)
MF-INVESTMENT GRADE FIXED IN VANGUARD INTERMEDIATE-TERM INV GRADE ADMIRAL	9.670	1,737,776.24	1,651,775.42	1,759,551.28	(107,775.86)
MF-INVESTMENT GRADE FIXED IN VANGUARD SHORT-TERM INV GRADE ADMIRAL	10.700	1,188,300.13	1,184,720.78	1,198,918.38	(14,197.60)
SUBTOTAL		5,814,177.00	5,613,671.16	5,872,898.41	(259,227.25)
DIRECTORS ACCOUNT:					
MF-INVESTMENT GRADE FIXED IN VANGUARD TOTAL BOND MARKET INDEX FUND SIGNAL	10.560	522,983.05	505,256.66	525,360.47	(20,103.81)
MF-INVESTMENT GRADE FIXED IN VANGUARD INTERMEDIATE-TERM INV GRADE ADMIRAL	9.670	310,936.58	297,366.44	313,200.16	(15,833.72)
MF-INVESTMENT GRADE FIXED IN VANGUARD SHORT-TERM INV GRADE ADMIRAL	10.700	208,873.02	207,975.55	209,983.98	(2,008.43)
SUBTOTAL		1,042,792.65	1,010,598.65	1,048,544.61	(37,945.96)
GRAND TOTAL		**6,856,969.65**	**6,624,269.81**	**6,921,443.02**	**(297,173.21)**

The Bloedel Reserve
EIN 91-6182786
For the period ended December 31, 2013
Form 990-PF - Part I, Line 19 and Part II, Line 14

	Costs at 12/31/2012	2013 Purchases	Prior Year Correction	Total Costs at 12/31/2013	Current Depreciation	Accumulated Depreciation	Net Book Value
Land	1,510,434			1,510,434	-	-	1,510,434
Land Improvements	13,847	32,596		46,443	896	1,807	44,636
Buildings and Improvements	294,404		(58,966)	235,438	17,251	85,738	149,700
Equipment	76,431	25,019		101,450	14,769	48,589	52,861
Other	9,980			9,980	-	9,980	-
Property and Equipment	1,905,096	57,615	(58,966)	1,903,745	32,916	146,114	1,757,631
	1,905,096	57,615	(58,966)	1,903,745	32,916	146,114	1,757,631
Total Depreciation and Amortization Expense - Line 19					32,916		
Total Fixed Assets & Accumulated Depreciation - Line 14				1,903,745		146,114	

BLOEDEL RESERVE
EIN 91-6182786
FORM 990-PF PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) KIND OF PROPERTY	(b) PURCHASED OR DONATED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(f) DEPRECIATION ALLOWED (OR ALLOWABLE)	(g) COST OR OTHER BASIS PLUS EXPENSES OF SALES	(h) GAIN OR (LOSS)	COMPLETE ONLY FOR ASSETS SHOWING GAIN IN COLUMN (h) AND OWNED BY THE FOUNDATION ON 12/31/69: (i) FMV AS OF 12/31/69	(j) ADJUSTED BASIS AS OF 12/31/69	(k) EXCESS OF COL (i) OVER COL (j), IF ANY	(l) GAINS (COL (h) MINUS COL (k), BUT NOT LESS THAN -0-) OR LOSSES (FROM COL (h))
MAIN ACCOUNT - MARKETABLE SECURITIES AND BONDS	PURCHASED	VARIOUS	VARIOUS	797,514	NONE	694,370	103,144	N/A	N/A	N/A	N/A
ENDOWMENT ACCOUNT - MARKETABLE SECURITIES AND BONDS	PURCHASED	VARIOUS	VARIOUS	134,244	NONE	121,530	12,714	N/A	N/A	N/A	N/A
TOTAL GAIN (LOSS)				931,758		815,900	115,858				

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2013

Name of estate or trust	Employer identification number
THE BLOEDEL RESERVE	91-6182786

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	931,758	815,900		115,858
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . .	5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	(364,264)
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . ▶	7	(248,406)

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked.				

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . .	12	
13 Capital gain distributions	13	
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	(129,746)
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back . . . . ▶	16	(129,746)

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			(248,406)
18	**Net long-term gain or (loss):**				
a	Total for year	18a			(129,746)
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			(378,152)

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary.*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 19, column (3) **or b** $3,000 . . . 20 (3,000)

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24. If zero or less, enter -0-			26			
27	Subtract line 26 from line 21. If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,450			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶					30	
31	Enter the smaller of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $11,950			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33. If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38. If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074
2013
Attachment Sequence No. 12A

Name(s) shown on return: THE BLOEDEL RESERVE
Social security number or taxpayer identification number: 91-6182786

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☑ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example: 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
MAIN VANGUARD TOTAL STOCK MARKET INDEX FUND INST	99/99/99	99/99/99	610,367	520,092			90,275
MAIN VANGUARD REIT INDEX FUND SIGNAL	99/99/99	99/99/99	116,429	104,097			12,332
MAIN VANGUARD TOTAL INTERNATIONAL STOCK INDEX	99/99/99	99/99/99	70,718	70,181			537
RAB MF INVESTMENT GRADE FIXED IN	99/99/99	99/99/99	9,261	9,273			-12
RAB VANGUARD TOTAL STOCK MARKET INDEX FUND INST	99/99/99	99/99/99	95,097	83,743			11,354
RAB VANGUARD REIT INDEX FUND SIGNAL	99/99/99	99/99/99	17,916	16,608			1,308
RAB VANGUARD TOTAL INTERNATIONAL STOCK INDEX SI	99/99/99	99/99/99	11,970	11,906			64
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			931,758	815,900			115,858

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. (Name and SSN or taxpayer identification no not required if shown on other side)
THE BLOEDEL RESERVE

Social security number or taxpayer identification number
91-6182786

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶							

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

FORM 990-PF INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10 STATEMENT 1

INCOME		
1. GROSS RECEIPTS	104,461	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		104,461
4. COST OF GOODS SOLD (LINE 15)	66,616	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		37,845
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		37,845
COST OF GOODS SOLD		
8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES	66,616	
12. OTHER COSTS.		
13. ADD LINES 8 THROUGH 12		66,616
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		66,616

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ADMISSION RECEIPTS	202,643.	0.	202,643.
MEMBERSHIPS	185,678.	0.	185,678.
PROGRAM REVENUE	17,618.	0.	17,618.
ROOM RENTAL	3,050.	0.	3,050.
OTHER REVENUE	288.	0.	288.
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	133,769.	0.	133,769.
TOTAL TO FORM 990-PF, PART I, LINE 11	543,046.	0.	543,046.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,827.	1,183.	1,774.	8,470.
TO FORM 990-PF, PG 1, LN 16B	11,827.	1,183.	1,774.	8,470.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ACCOUNT FEES	26,758.	26,758.	0.	0.
CONSULTING FEES	38,866.	0.	6,607.	29,374.
BANK FEES	21,963.	2,196.	33.	19,733.
TO FORM 990-PF, PG 1, LN 16C	87,587.	28,954.	6,640.	49,107.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE EXCISE TAX	8,337.	0.	1,417.	6,919.
LICENSES	258.	0.	44.	214.
TO FORM 990-PF, PG 1, LN 18	8,595.	0.	1,461.	7,133.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FACILITIES MAINTENANCE	36,779.	0.	6,252.	32,723.
GROUND MAINTENANCE	70,141.	0.	11,924.	47,153.
GROUND EQUIPMENT	966.	0.	164.	802.
OFFICE EXPENSES	58,966.	5,897.	8,845.	44,473.
INSURANCE	36,062.	3,606.	5,409.	27,047.
PROGRAM EXPENSES	54,520.	0.	9,268.	43,720.
FUNDRAISING EXPENSES	17,029.	0.	2,895.	13,800.
GARDEN PARTY EXPENSES	54,475.	0.	9,261.	49,614.
VOLUNTEER TRAINING	3,455.	0.	587.	2,651.
PLANT PURCHASES	20,474.	0.	3,481.	16,057.
SMALL EQUIPMENT PURCHASES	133.	0.	23.	141.
EQUIPMENT MAINTENANCE	19,607.	0.	3,333.	16,291.
ADVERTISING	22,461.	0.	3,818.	20,453.
PLANT SALES EXPENSES	69,194.	0.	11,763.	57,431.
PRINT & MEMBERSHIP EXPENSES	21,259.	0.	3,614.	17,835.
MISCELLANEOUS	2,218.	0.	377.	1,730.
DUES & SUBSCRIPTIONS	5,726.	0.	973.	4,780.
TO FORM 990-PF, PG 1, LN 23	493,465.	9,503.	81,987.	396,701.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN FROM INVESTMENTS-BLOEDEL FAMILY ENDOWMENT	1,779,428.
UNREALIZED GAIN FROM INVESTMENTS-RICHARD BROWN ENDOWMENT	249,273.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,028,701.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-SCHEDULE A	12,597,543.	14,923,417.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,597,543.	14,923,417.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS-SCHEDULE B	6,921,443.	6,624,270.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,921,443.	6,624,270.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TAX PARCEL #332602-1-001-2002-APPRAISED VALUE IN APRIL 2010	188,230.	62,745.	125,485.
TAX PARCEL #332602-1-003-2000-APPRAISED VALUE IN APRIL 2010	19,835.	6,610.	13,225.
TAX PARCEL #332602-1-021-2008-APPRAISED VALUE IN APRIL 2010	10,265.	3,420.	6,845.
TAX PARCEL #332602-1-020-2009-APPRAISED VALUE IN APRIL 2010	17,108.	5,705.	11,403.

BOILER & INDIRECT HWT	10,888.	7,257.	3,631.
LENOVO	549.	477.	72.
DELL SERVER-DONATED BY K. STUBBS	700.	700.	0.
TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010-1/2	860.	860.	0.
BEARCAT WOODCHIPPER	17,322.	15,011.	2,311.
GROUNDS EQUIPMENT-ESTIMATE	10,000.	10,000.	0.
TAX PARCEL #332602-1-001-2002-APPRAISED VALUE IN APRIL 2010	296,667.	0.	296,667.
TAX PARCEL #332602-1-001-0002-APPRAISED VALUE IN APRIL 2010	279,910.	0.	279,910.
TAX PARCEL #282602-4-021-2009-APPRAISED VALUE IN APRIL 2010	576,393.	0.	576,393.
TAX PARCEL #332602-1-003-2000-APPRAISED VALUE IN APRIL 2010	47,690.	0.	47,690.
TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010	50,599.	0.	50,599.
TAX PARCEL #662602-1-013-2008-APPRAISED VALUE IN APRIL 2010	50,599.	0.	50,599.
TAX PARCEL #332602-1-014-2007-APPRAISED VALUE IN APRIL 2010	34,787.	0.	34,787.
TAX PARCEL #332602-1-024-2005-APPRAISED VALUE IN APRIL 2010	34,787.	0.	34,787.
TAX PARCEL #342602-2-013-2005-APPRAISED VALUE IN APRIL 2010	39,193.	0.	39,193.
TAX PARCEL #332602-1-021-2008-APPRAISED VALUE IN APRIL 2010	50,599.	0.	50,599.
TAX PARCEL #332602-1-020-2009-APPRAISED VALUE IN APRIL 2010	49,208.	0.	49,208.
TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010-1/2	860.	0.	860.
TAX PARCEL #332602-1-013-2008-APPRAISED VALUE IN APRIL 2010	2,409.	0.	2,409.
OFFICE EQUIPMENT-TOTAL ESTIMATE	8,000.	8,000.	0.
WEBSITE REDESIGN-MOFF INTERACTIVE	9,980.	9,980.	0.
PARKING LOT IMPROVEMENT	10,579.	1,265.	9,314.
HIBACHI GRILL	1,967.	1,065.	902.

KUBOTA	14,033.	5,731.	8,302.
RADIO SYSTEM	12,113.	4,944.	7,169.
KITCHEN APPLIANCE	7,578.	1,074.	6,504.
HEAT PUMP	17,441.	727.	16,714.
WELL & WATER SYSTEM	32,596.	543.	32,053.
TOTAL TO FM 990-PF, PART II, LN 14	1,903,745.	146,114.	1,757,631.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
COLLECTION	50,000.	50,000.	50,000.
UNREALIZED GAIN (LOSS)	1,505,047.	2,028,701.	0.
TO FORM 990-PF, PART II, LINE 15	1,555,047.	2,078,701.	50,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ED MOYDELL 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	EXECUTIVE DIRECTOR 40.00	96,968.	9,236.	0.
C. DAVID HUGHBANKS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
PAUL KUNDTZ 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
DEBBI BRAINERD 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
STEPHEN DAVIS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	TREASURER 2.00	0.	0.	0.

ANDREW MARON 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	PRESIDENT 5.00	0.	0.	0.
STACI CROOKS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
MOLLY HOGGER 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
GENE JOHANSON 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
SARAH WALLACE 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
BARBARA ANDERSON 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	VICE PRESIDENT 2.00	0.	0.	0.
CONNIE ALBRECHT 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
WAYNE BLAIR 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
BOB JAKUBIK 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
BOB KARR 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
SUZANNE KELLY 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
FRED PAKIS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
ALICE SHORETT 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	PAST PRESIDENT 2.00	0.	0.	0.

HOPE STROBLE 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	VICE PRESIDENT-PHILANTHROPY 2.00	0.	0.	0.
ALICE TAWRESEY 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
KAREN THOMAS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	SECRETARY 2.00	0.	0.	0.
DAVID LEWIS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
JOHN MORRIS 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
SUE NEVLER 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
CASSIE PICHA 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
KARLA WATERMAN 7571 NE DOLPHIN DRIVE BAINBRIDGE ISLAND, WA 98110	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		96,968.	9,236.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

TO DEVELOP, MAINTAIN AND OPERATE APPROXIMATELY 150 ACRES OF LAND THAT PROVIDES OVER 40,000 VISITORS WITH AN OPPORTUNITY TO ENJOY NATURE THROUGH QUIET WALKS IN GARDENS AND WOODLANDS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	1,402,650.

Depreciation and Amortization Detail FORM 990-PF PAGE 1 990-PF

Asset Number	Description of property / Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	BUILDINGS							
1	TAX PARCEL #332602-1-001-2002-APPRAISED VALUE IN APRIL 2010							
	010109	SL	15.00	16	188,230.		50,196.	12,549.
2	TAX PARCEL #332602-1-003-2000-APPRAISED VALUE IN APRIL 2010							
	010109	SL	15.00	16	19,835.		5,288.	1,322.
3	TAX PARCEL #332602-1-021-2008-APPRAISED VALUE IN APRIL 2010							
	010109	SL	15.00	16	10,265.		2,736.	684.
4	TAX PARCEL #332602-1-020-2009-APPRAISED VALUE IN APRIL 2010							
	010109	SL	15.00	16	17,108.		4,564.	1,141.
	* 990-PF PG 1 TOTAL BUILDINGS							
					235,438.	0.	62,784.	15,696.
	MACHINERY & EQUIPMENT							
5	BOILER & INDIRECT HWT							
	042909	SL	7.00	16	10,888.		5,702.	1,555.
6	LENOVO							
	091009	SL	5.00	16	549.		367.	110.
7	DELL SERVER-DONATED BY K. STUBBS							
	010908	SL	5.00	16	700.		700.	0.
8	TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010-1/2							
	010109	SL	5.00	16	860.		688.	172.
9	BEARCAT WOODCHIPPER							
	090809	SL	5.00	16	17,322.		11,547.	3,464.
10	GROUNDS EQUIPMENT-ESTIMATE							
	010109	SL	5.00	16	10,000.		8,000.	2,000.
24	OFFICE EQUIPMENT-TOTAL ESTIMATE							
	010109	SL	5.00	16	8,000.		6,400.	1,600.
27	HIBACHI GRILL							
	041811	SL	5.00	16	1,967.		672.	393.
28	KUBOTA							
	122211	SL	7.00	16	14,033.		2,924.	2,807.
29	RADIO SYSTEM							
	122811	SL	7.00	16	12,113.		2,522.	2,422.
31	KITCHEN APPLIANCE							
	042513	SL	5.00	16	7,578.			1,074.
32	HEAT PUMP							
	091313	SL	7.00	16	17,441.			727.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT							
					101,451.	0.	39,522.	16,324.
	LAND							
11	TAX PARCEL #332602-1-001-2002-APPRAISED VALUE IN APRIL 2010							
	010109	L			296,667.			0.
12	TAX PARCEL #332602-1-001-0002-APPRAISED VALUE IN APRIL 2010							
	010109	L			279,910.			0.
13	TAX PARCEL #282602-4-021-2009-APPRAISED VALUE IN APRIL 2010							
	010109	L			576,393.			0.
14	TAX PARCEL #332602-1-003-2000-APPRAISED VALUE IN APRIL 2010							
	010109	L			47,690.			0.
15	TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010							
	010109	L			50,599.			0.
16	TAX PARCEL #662602-1-013-2008-APPRAISED VALUE IN APRIL 2010							
	010109	L			50,599.			0.

316261
05-01-13

- Current year section 179 (D) - Asset disposed

Asset Number	Description of property / Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
17	TAX PARCEL #332602-1-014-2007-APPRAISED VALUE IN APRIL 2010							
	010109	L			34,787.			0.
18	TAX PARCEL #332602-1-024-2005-APPRAISED VALUE IN APRIL 2010							
	010109	L			34,787.			0.
19	TAX PARCEL #342602-2-013-2005-APPRAISED VALUE IN APRIL 2010							
	010109	L			39,193.			0.
20	TAX PARCEL #332602-1-021-2008-APPRAISED VALUE IN APRIL 2010							
	010109	L			50,599.			0.
21	TAX PARCEL #332602-1-020-2009-APPRAISED VALUE IN APRIL 2010							
	010109	L			49,208.			0.
22	TAX PARCEL #332602-1-011-2000-APPRAISED VALUE IN APRIL 2010-1/2							
	010109	L			860.			0.
23	TAX PARCEL #332602-1-013-2008-APPRAISED VALUE IN APRIL 2010							
	010109	L			2,409.			0.
26	PARKING LOT IMPROVEMENT							
	053010	SL	30.00	16	10,579.		912.	353.
33	WELL & WATER SYSTEM							
	092513	SL	15.00	16	32,596.			543.
	* 990-PF PG 1 TOTAL LAND							
					1,556,876.	0.	912.	896.
	OTHER							
25	WEBSITE REDESIGN-MOFF INTERACTIVE							
	070408	SL	3.00	16	9,980.		9,980.	0.
	* 990-PF PG 1 TOTAL OTHER							
					9,980.	0.	9,980.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR							
					1,903,745.	0.	113,198.	32,916.

316281
05-01-13

- Current year section 179 (D) - Asset disposed

Form **8868**
(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. THE BLOEDEL RESERVE	**Enter filer's identifying number** Employer identification number (EIN) or 91-6182786
	Number, street, and room or suite no. If a P.O. box, see instructions. 7571 NE DOLPHIN DRIVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BAINBRIDGE ISLAND, WA 98110	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ THE FOUNDATION
7571 NE DOLPHIN DRIVE - BAINBRIDGE ISLAND, WA 98110
Telephone No. ▶ 206-842-7631 Fax No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2013 or

▶ [ ] tax year beginning ______ , and ending ______ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 5,300.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 9,396.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2014)

323841
12-31-13

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE BLOEDEL RESERVE	Employer identification number (EIN) or 91-6182786
	Number, street, and room or suite no. If a P.O. box, see instructions. 7571 NE DOLPHIN DRIVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BAINBRIDGE ISLAND, WA 98110	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE FOUNDATION 7571 NE DOLPHIN DRIVE - BAINBRIDGE ISLAND, WA 98110
  Telephone No. ▶ 206-842-7631 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPLETE YEAR END ACCOUNTING.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 5,300.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 9,396.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 8/24/14

323842
12-31-13