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Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE RHINES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

01605 SW COMUS STREET

Room/suite

City or town, state, and ZIP code

PORTLAND, OR 97219

A Employer identification number

93-1331653

B Telephone number

(503) 685-1220

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 2,790,900.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(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).)(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

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 236,857.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees Stmt 3

c Other professional fees Stmt 4

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 5

24 Total operating and administrative

expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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Revenue

Operating and Administrative Expenses

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,111.	122,929.	122,929.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	2,355,466.	2,156,267.	2,667,971.
	c Investments - corporate bonds Stmt 7	16,126.	0.	0.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,386,703.	2,279,196.	2,790,900.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	2,386,703.	2,279,196.		
30 Total net assets or fund balances	2,386,703.	2,279,196.		
31 Total liabilities and net assets/fund balances	2,386,703.	2,279,196.		

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	2,386,703.
2 Enter amount from Part I, line 27a	2	-107,507.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,279,196.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,279,196.

Form 990-PF (2009)

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 SCHWAB - SEE ATTACHED STMNT		P	Various	Various
b SCHWAB - SEE ATTACHED STMNT		P	Various	Various
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 113,806.		85,432.	28,374.
b 123,051.		142,863.	-19,812.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			28,374.
b			-19,812.
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	8,562.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the 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 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))
2008	128,366.	1,824,430.	.070360
2007	90,169.	2,626,182.	.034335
2006	65,720.	1,877,649.	.035001
2005	84,810.	1,414,705.	.059949
2004	41,899.	1,747,112.	.023982

2 Total of line 1, column (d)	2	.223627
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	.044725
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,976,456.
5 Multiply line 4 by line 3	5	88,397.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	95.
7 Add lines 5 and 6	7	88,492.
8 Enter qualifying distributions from Part XII, line 4	8	116,000.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	95.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	95.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	95.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,580.	7	1,580.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,485.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,485. Refunded <input checked="" type="checkbox"/>			

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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?	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) <input checked="" type="checkbox"/> OR		
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 2009 or the taxable year beginning in 2009 (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	

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WALDEN C. RHINES, TRUSTEE Telephone no (503) 699-0795 Located at 01605 SW COMUS STREET, PORTLAND, OR ZIP+4 97219			
15	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 15 N/A			

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

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

	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2009? 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2b	
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		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	4a	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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 2009?		

Form 990-PF (2009)

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
WALDEN C. RHINES 01605 SW COMUS STREET PORTLAND, OR 97219	SETTLOR 0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

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	1,937,534.
b	Average of monthly cash balances	1b	69,020.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,006,554.
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	2,006,554.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,098.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,976,456.
6	Minimum investment return. Enter 5% of line 5	6	98,823.

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	98,823.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	95.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	95.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	98,728.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	98,728.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	98,728.

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	116,000.
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	116,000.
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	95.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	115,905.

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 (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				98,728.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			89,396.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 116,000.				
a Applied to 2008, but not more than line 2a			89,396.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				26,604.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				72,124.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> FIRST GROWTH CHILDREN & FAMILY	501(c)(3)		PROVIDE SUPPORT FOR NEEDY CHILDREN AND FAMILIES	1,000.
UNIVERSITY OF FLORIDA FOUNDATION	501(c)(3)		ACADEMIC PROGRAMS (MATH/SCIENCE/ENGINEER	10,000.
UNIVERSITY OF FLORIDA FOUNDATION	501(c)(3)		ENDOWED PROFESSORSHIP IN ENGINEERING	105,000.
Total			▶ 3a	116,000.
b <i>Approved for future payment</i>				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion code	(d) Amount		
1	Program service revenue						
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
2	Membership dues and assessments						
3	Interest on savings and temporary cash investments			14	1.		
4	Dividends and interest from securities			14	915.		
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			14			
8	Gain or (loss) from sales of assets other than inventory			18	8,562.		
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue						
a							
b							
c							
d							
e							
12	Subtotal. Add columns (b), (d), and (e)		0.		9,478.		0.
13	Total. Add line 12, columns (b), (d), and (e)						9,478.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | 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. | | |

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here

Signature of officer or trustee

Date _____

▶ **Title**

Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code

MACK, ROBERTS & CO., L.L.C.
111 SW COLUMBIA STREET, SUITE 700
PORTLAND, OR 97201

Date _____

Check if self-employed	
------------------------	--

Preparer's identifying number

EIN

Phone no (503) 224-0860

Form **990-PF** (2009)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
CHARLES SCHWAB	1.
Total to Form 990-PF, Part I, line 3, Column A	1.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
CHARLES SCHWAB	915.	0.	915.
Total to Fm 990-PF, Part I, ln 4	915.	0.	915.

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	552.	0.		0.
To Form 990-PF, Pg 1, ln 16b	552.	0.		0.

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 FEES	184.	0.		0.
To Form 990-PF, Pg 1, ln 16c	184.	0.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
STATE OF OREGON FEES	249.	0.			0.
To Form 990-PF, Pg 1, ln 23	249.	0.			0.

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
CORPORATE STOCK	2,156,267.	2,667,971.		
Total to Form 990-PF, Part II, line 10b	2,156,267.	2,667,971.		

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
CORPORATE BONDS	0.	0.		
Total to Form 990-PF, Part II, line 10c	0.	0.		

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)							Accounting Method Mutual Funds: Average All Other Investments: First In First Out [FIFO]	
Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)		
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	01/28/09	\$418.84	\$307.10	\$111.74		
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	01/28/09	\$835.68	\$612.20	\$223.48		
CADENCE DESIGN SYSTEM: CDNS	800.0000	10/23/08	01/28/09	\$3,350.71	\$2,464.80	\$885.91		
CADENCE DESIGN SYSTEM: CDNS	1,000.0000	10/23/08	01/28/09	\$4,188.38	\$2,470.41	\$1,717.97		
CADENCE DESIGN SYSTEM: CDNS	1,000.0000	10/23/08	01/28/09	\$4,188.39	\$3,080.99	\$1,107.40		
CADENCE DESIGN SYSTEM: CDNS	1,000.0000	10/23/08	01/28/09	\$4,188.39	\$3,090.99	\$1,097.40		
CADENCE DESIGN SYSTEM: CDNS	1,100.0000	10/23/08	01/28/09	\$4,607.22	\$3,411.09	\$1,196.13		
CADENCE DESIGN SYSTEM: CDNS	2,100.0000	10/23/08	01/28/09	\$8,774.61	\$6,470.09	\$2,304.52		
CADENCE DESIGN SYSTEM: CDNS	2,700.0000	10/23/08	01/28/09	\$11,281.64	\$8,291.69	\$2,989.95		
CADENCE DESIGN SYSTEM: CDNS	28.0000	10/23/08	02/05/09	\$112.90	\$69.73	\$43.17		
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	02/05/09	\$410.92	\$248.04	\$162.88		
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	02/05/09	\$410.92	\$248.04	\$162.88		
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	02/05/09	\$410.92	\$249.04	\$161.88		
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	02/05/09	\$403.20	\$250.04	\$153.16		



G000081550205

charles SCHWAB

Schwab One® Account of
THE RHINES FOUNDATION

Account Number
2089-4896

Report Period
January 1 - December 31,
2009

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$494.08	\$327.76
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$496.08	\$325.76
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$498.08	\$323.76
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$500.08	\$321.76
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$500.08	\$321.76
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/05/09	\$821.84	\$502.08	\$319.76
CADENCE DESIGN SYSTEM: CDNS	300.0000	10/23/08	02/05/09	\$1,232.75	\$741.12	\$491.63
CADENCE DESIGN SYSTEM: CDNS	300.0000	10/23/08	02/05/09	\$1,232.75	\$747.12	\$485.63
CADENCE DESIGN SYSTEM: CDNS	400.0000	10/23/08	02/05/09	\$1,643.67	\$996.16	\$647.51
CADENCE DESIGN SYSTEM: CDNS	461.0000	10/23/08	02/05/09	\$1,894.33	\$1,138.86	\$755.47
CADENCE DESIGN SYSTEM: CDNS	539.0000	10/23/08	02/05/09	\$2,214.84	\$1,331.55	\$883.29
CADENCE DESIGN SYSTEM: CDNS	628.0000	10/23/08	02/05/09	\$2,580.55	\$1,563.98	\$1,016.57
CADENCE DESIGN SYSTEM: CDNS	872.0000	10/23/08	02/05/09	\$3,515.92	\$2,171.63	\$1,344.29
CADENCE DESIGN SYSTEM: CDNS	5,872.0000	10/23/08	02/05/09	\$24,129.12	\$14,506.23	\$9,622.89

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CADENCE DESIGN SYSTEM: CDNS	72.0000	10/23/08	02/27/09	\$308.96	\$179.31	\$129.65
CADENCE DESIGN SYSTEM: CDNS	200.0000	10/23/08	02/27/09	\$858.23	\$500.08	\$358.15
CADENCE DESIGN SYSTEM: CDNS	228.0000	10/23/08	02/27/09	\$978.38	\$572.37	\$406.01
CADENCE DESIGN SYSTEM: CDNS	400.0000	10/23/08	02/27/09	\$1,716.45	\$1,000.16	\$716.29
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	08/03/09	\$598.26	\$250.04	\$348.22
CADENCE DESIGN SYSTEM: CDNS	224.0000	10/23/08	08/03/09	\$1,340.11	\$562.33	\$777.78
CADENCE DESIGN SYSTEM: CDNS	276.0000	10/23/08	08/03/09	\$1,651.20	\$690.11	\$961.09
CADENCE DESIGN SYSTEM: CDNS	500.0000	10/23/08	08/03/09	\$2,991.31	\$1,255.20	\$1,736.11
CADENCE DESIGN SYSTEM: CDNS	100.0000	10/23/08	08/20/09	\$586.03	\$250.04	\$335.99
Security Subtotal				\$97,986.62	\$62,711.02	\$35,275.60
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	5,000.0000	06/23/08	01/29/09	\$469.04	\$680.26	(\$211.22)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	10,000.0000	06/23/08	01/30/09	\$942.04	\$1,360.52	(\$418.48)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	11,000.0000	06/23/08	02/05/09	\$1,043.24	\$1,496.57	(\$453.33)



charles SCHWAB

Schwab One® Account of
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2009

G000081550305

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	20,000.0000	06/23/08	02/05/09	\$1,892.03	\$2,721.03	(\$829.00)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	30,000.0000	06/23/08	02/05/09	\$2,842.03	\$4,081.55	(\$1,239.52)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	39,000.0000	06/23/08	02/05/09	\$3,698.78	\$5,306.01	(\$1,607.23)
JANNOCK PROPERTIES LTD F175 CL A SPL SH + CL B: JPLUF	52,000.0000	06/23/08	02/05/09	\$4,932.02	\$7,074.69	(\$2,142.67)
Security Subtotal				\$15,819.18	\$22,720.63	(\$6,901.45)
Total Short-Term				\$113,805.80	\$85,431.65	\$28,374.15

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SEAGATE TECHNOLOGY F: STX	1,800.0000	01/21/04	12/02/09	\$29,460.47	\$28,728.00	\$732.47
SEAGATE TECHNOLOGY F: STX	300.0000	02/03/04	12/02/09	\$4,933.68	\$4,821.00	\$112.68
SEAGATE TECHNOLOGY F: STX	296.0000	02/03/04	12/02/09	\$4,867.90	\$7,008.00	(\$2,140.10)
SEAGATE TECHNOLOGY F: STX	1,200.0000	02/03/04	12/02/09	\$19,640.31	\$19,284.00	\$356.31

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SEAGATE TECHNOLOGY F. STX	1,404.0000	02/04/04	12/02/09	\$23,089.62	\$22,520.16	\$569.46
Security Subtotal				\$81,991.98	\$82,361.16	(\$369.18)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	2.0000	05/25/07	02/05/09	\$3.92	\$12.94	(\$9.02)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	100.0000	05/25/07	02/05/09	\$195.36	\$647.17	(\$451.81)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	200.0000	05/25/07	02/05/09	\$390.72	\$1,294.33	(\$903.61)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	100.0000	05/25/07	12/24/09	\$453.47	\$647.16	(\$193.69)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	100.0000	05/25/07	12/24/09	\$453.47	\$647.16	(\$193.69)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	100.0000	05/25/07	12/24/09	\$453.47	\$647.17	(\$193.70)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	100.0000	05/25/07	12/24/09	\$453.47	\$647.17	(\$193.70)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4 VIMC	127.0000	05/25/07	12/24/09	\$575.92	\$821.90	(\$245.98)



charlesSCHWAB

Schwab One® Account of
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2009

G000081550405

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4: VIMC	29.0000	05/25/07	12/28/09	\$131.91	\$187.68	(\$55.77)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4: VIMC	842.0000	05/25/07	12/28/09	\$3,830.20	\$5,449.13	(\$1,618.93)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4: VIMC	500.0000	05/29/07	12/28/09	\$2,274.47	\$3,289.95	(\$1,015.48)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4: VIMC	4,500.0000	05/29/07	12/28/09	\$20,470.20	\$29,574.95	(\$9,104.75)
VIMICRO INTL CO ADR FSPONSORED ADR 1 ADR REP 4: VIMC	2,500.0000	05/30/07	12/28/09	\$11,372.33	\$16,634.95	(\$5,262.62)
Security Subtotal				\$41,058.91	\$60,501.66	(\$19,442.75)
Total Long-Term				\$123,050.89	\$142,862.82	(\$19,811.93)
Total Realized Gain or (Loss)				\$236,856.69	\$228,294.47	\$8,562.22

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options