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

OMB No 1545-0052

2009

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 , 2009, and ending , 20

Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS
label
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation CHILES FOUNDATION		A Employer identification number 93-6031125
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (503) 222-2143
111 S.W. FIFTH AVENUE, SUITE 4050		
City or town, state, and ZIP code PORTLAND, OR 97204		

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) **\$ 6,276,044.**

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	57,415.	57,415.		
	4 Dividends and interest from securities	95,708.	95,708.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-384,719.			
	b Gross sales price for all assets on line 6a	10,663,966.			
	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				
Operating and Administrative Expenses	10b Less Cost of goods sold				
	11 Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-231,596.	153,123.		
	13 Compensation of officers, directors, trustees, etc.	179,056.	100,592.		78,463.
	14 Other employee salaries and wages	103,544.	57,985.		45,559.
	15 Pension plans, employee benefits	66,843.	15,374.		51,469.
	16a Legal fees (attach schedule)	865.	242.		623.
	b Accounting fees (attach schedule)	14,184.	3,972.		10,213.
	c Other professional fees (attach schedule)	71,018.	71,018.		0.
	17 Interest	879.	477.		0.
	18 Taxes (attach schedule) (see page 14 of the instructions)	5,802.	1,334.		
	19 Depreciation (attach schedule) and depletion	60,648.	13,949.		46,699.
	20 Occupancy	11,500.	4,025.		7,475.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	53,492.	12,494.		40,998.
	24 Total operating and administrative expenses. Add lines 13 through 23	567,831.	281,462.		281,499.
	25 Contributions, gifts, grants paid	759,414.			877,700.
	26 Total expenses and disbursements. Add lines 24 and 25	1,327,245.	281,462.		1,159,199.
	27 Subtract line 26 from line 12:	-1,558,841.			
	a Excess of revenue over expenses and disbursements		-0-		
	b Net investment income (if negative, enter -0-)			-0-	
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	500.	500.	500.
	2 Savings and temporary cash investments	964,531.	662,373.	662,373.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	24,030.	23,828.	23,828.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <u>ATTCH. 4</u>	5,637,969.	5,538,365.	5,538,365.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶	325,297. 274,319.		
	12 Investments - mortgage loans	56,780.	50,978.	50,978.
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,683,810.	6,276,044.	6,276,044.
Liabilities	17 Accounts payable and accrued expenses	53,123.	21,344.	
	18 Grants payable	2,714,420.	2,595,915.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,767,543.	2,617,259.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,916,267.	3,658,785.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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 (see page 17 of the instructions)	3,916,267.	3,658,785.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,683,810.	6,276,044.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,916,267.
2 Enter amount from Part I, line 27a	2	-1,558,841.
3 Other increases not included in line 2 (itemize) ▶ <u>ATTACHMENT 7</u>	3	1,301,359.
4 Add lines 1, 2, and 3	4	3,658,785.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,658,785.

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 PART IV 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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-384,719.	
<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. </div> </div>					

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 page 18 of 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))
2008	1,329,069.	9,083,590.	0.146315
2007	1,634,777.	12,323,670.	0.132653
2006	1,824,139.	13,193,060.	0.138265
2005	2,072,239.	13,935,785.	0.148699
2004	2,043,047.	14,432,022.	0.141563
2 Total of line 1, column (d)			0.707495
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			0.141499
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			5,902,257.
5 Multiply line 4 by line 3			835,163.
6 Enter 1% of net investment income (1% of Part I, line 27b)			
7 Add lines 5 and 6			835,163.
8 Enter qualifying distributions from Part XII, line 4			1,159,199.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	0.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
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 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	0.
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	0.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6 a		
b Exempt foreign organizations-tax withheld at source	6 b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?	1 a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1 b	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?	1 c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities		
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4 b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by General Instruction T.		
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
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input 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	8 b	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 on page 27)? 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 page 20 of the 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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ KRISTI RICHARDS Telephone no. ▶ 503-222-2143			
Located at ▶ 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR ZIP + 4 ▶ 97204				
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		

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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the 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)?	1b	X
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 ▶		
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 page 20 of the instructions.)	2b	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. ▶		
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
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)	3b	N/A
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 2009?	4b	X

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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **5b** ☒ N/AOrganizations 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** ☐ Yes ☒ No

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? **7b** ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		179,056.	27,671.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Form 990-PF (2009)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BLACKROCK FINANCIAL MANAGEMENT 40 EAST 52ND STREET, NEW YORK, NY 10022	INVESTMENT MANAGER	56,317.

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,855,960.
b	Average of monthly cash balances	1b	61,373.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	74,806.
d	Total (add lines 1a, b, and c)	1d	5,992,139.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,992,139.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	89,882.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,902,257.
6	Minimum investment return. Enter 5% of line 5	6	295,113.

Part XI Distributable Amount (see page 25 of the 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	295,113.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	295,113.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	295,113.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	295,113.

Part XII Qualifying Distributions (see page 25 of the 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	1,159,199.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,159,199.
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 (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,159,199.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				295,113.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004 1,362,818.				
b From 2005 1,414,392.				
c From 2006 1,197,745.				
d From 2007 1,029,094.				
e From 2008 874,889.				
f Total of lines 3a through e	5,878,938.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,159,199.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				295,113.
e Remaining amount distributed out of corpus	864,086.			
5 Excess distributions carryover applied to 2009 (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	6,743,024.			
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 page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	1,362,818.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,380,206.			
10 Analysis of line 9				
a Excess from 2005 1,414,392.				
b Excess from 2006 1,197,745.				
c Excess from 2007 1,029,094.				
d Excess from 2008 874,889.				
e Excess from 2009 864,086.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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 ☐ 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

ATTACHMENT 9

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

ATTACHMENT 9

c Any submission deadlines.

ATTACHMENT 9

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

ATTACHMENT 9

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 STATEMENT 10				877,700.
Total.			▶ 3a	877,700.
b Approved for future payment STATEMENT 11				2,636,500.
Total.			▶ 3b	2,636,500.

Form 990-PF (2009)

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. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust

CHILES FOUNDATION

Employer identification number

93-6031125

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-34,358.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	-34,358.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-350,361.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	0.
10 Gain from Form 4797, Part I	10	0.
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-350,361.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-34,358.
14 Net long-term gain or (loss):			
a Total for year	14a		-350,361.
b Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		-384,719.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 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:	16	(3,000)
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, 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** on page 7 of 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 14a and 15 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 worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, 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 14a and 15 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 worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 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)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (15)	30	
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2009

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D** to list additional transactions for lines 1a and 6a.

Name of estate or trust

CHILES FOUNDATION

Employer identification number

93-6031125

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

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-34,358.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	-350,361.
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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
850,265.		BLACK ROCK PROPERTY TYPE: SECURITIES 747,089.				P	VARIOUS 103,176.	VARIOUS
14,927.		BLACK ROCK PROPERTY TYPE: SECURITIES 87,822.				P	VARIOUS -72,895.	VARIOUS
39,926.		UBS FINANCIAL SERVICES PROPERTY TYPE: SECURITIES 30,124.				P	VARIOUS 9,802.	VARIOUS
687,907.		UBS FINANCIAL SERVICES PROPERTY TYPE: SECURITIES 876,817.				P	VARIOUS -188,910.	VARIOUS
8,744,200.		ATLAS ONE PROPERTY TYPE: SECURITIES 8,891,536.				P	VARIOUS -147,336.	VARIOUS
326,741.		ATLAS ONE PROPERTY TYPE: SECURITIES 415,297.				P	VARIOUS -88,556.	VARIOUS
TOTAL GAIN(LOSS)					<u>-384,719.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MONEY MANAGEMENT FEE	71,018.	71,018.	0.
TOTALS	<u>71,018.</u>	<u>71,018.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAXES AND LICENSES	879.	477.	0.
TOTALS	<u>879.</u>	<u>477.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES	15,151.	3,484.	11,667.
TELEPHONE AND POSTAGE	9,595.	2,207.	7,388.
DUES AND SUBSCRIPTIONS	5,150.	3,605.	1,545.
REPAIRS AND MAINTENANCE	2,171.	499.	1,672.
INSURANCE	9,716.		9,716.
AUTO AND PARKING	11,434.	2,630.	8,804.
MISCELLANEOUS OTHER EXPENSES	275.	69.	206.
TOTALS	53,492.	12,494.	40,998.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCK	5,637,969.	5,538,365.	5,538,365.
TOTALS	<u>5,637,969.</u>	<u>5,538,365.</u>	<u>5,538,365.</u>

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

	12/31/2009	
	Cost	FMV
Total Equities - Common Stock		
Atlas One	214,434	273,430
Blackrock	2,961,982	3,216,502
UBS	777,589	773,499
Total Equities	<u>3,954,005</u>	<u>4,263,431</u>
Total Mutual Funds		
Atlas One	145,442	177,035
Blackrock	-	-
UBS	222,153	201,652
Total Mutual Funds	<u>367,595</u>	<u>378,687</u>
Total Fixed Income		
Atlas One	819,407	841,715
Blackrock	-	-
UBS	46,988	49,041
Total Fixed Income	<u>866,395</u>	<u>890,756</u>
Total Dividend & Interest Receivable		
Atlas One	-	-
Blackrock	5,491	5,491
UBS	-	-
Total Fixed Income	<u>5,491</u>	<u>5,491</u>
	<u>5,193,486</u>	<u>5,538,365</u>

- 1) Blackrock Financial Management
- 2) Atlas One Financial Group, LLC
- 3) UBS Financial Services

ATTACHMENT 5.1
ATTACHMENT 5.2
ATTACHMENT 5.3

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK
BLACKROCK FINANCIAL MANAGEMENT

Security	CUSIP	No of Shares	Cost per Share	Total Cost	Price at 12/31/2009	Total value 12/31/2009
Common Stock						
Platinum Underwriters Holdings	G7127P100	920	35.23	32,410	38.29	35,227
Renaissancere Holdings LTD	G7496G103	500	55.63	27,816	53.15	26,575
Verigy LTD	Y93691106	1,700	12.19	20,730	12.87	21,879
Adtran Inc	00738A106	1,400	24.61	34,458	22.55	31,570
Airgas Inc	009363102	380	39.67	15,075	47.60	18,088
Alberto Culver Co New	013078100	1,200	28.95	34,734	29.29	35,148
Alpha Nat Res Inc	02076X102	872	31.63	27,585	43.38	37,827
Amedisys Inc	023436108	1,100	42.01	46,216	48.56	53,416
American Water Works	030420103	1,600	18.59	29,738	22.41	35,856
Ametek Inc New	031100100	780	30.35	23,673	38.24	29,827
Anixter Intl Inc	035290105	1,010	38.48	38,860	47.10	47,571
Atlas Energy Inc	049298102	400	23.61	9,446	30.17	12,068
BJS Whsl Club Inc	05548J106	1,180	32.62	38,497	32.71	38,598
Beacon Roofing Supply Inc	073685109	2,500	16.68	41,696	16.00	40,000
CMS Energy Corp	125896100	2,400	12.07	28,962	15.66	37,584
Cablevision Sys Corp	12686C109	2,800	24.03	67,273	25.82	72,296
Chimera Invt Corp	16934Q109	8,400	3.09	25,924	3.88	32,592
Chiquita Brands Intl Inc	170032809	1,500	16.31	24,460	18.04	27,060
City Natl Corp	178566105	1,100	42.54	46,792	45.60	50,160
Cobiz Financial Inc	190897108	6,700	4.98	33,362	4.75	31,825
Collective Brands Inc	19421W100	2,400	19.77	47,457	22.77	54,648
Columbia Bky Sys Inc	197236102	1,700	16.14	27,431	16.18	27,506
Complete Prodn Svcs Inc	20453E109	2,300	10.88	25,027	13.00	29,900
Corrections Corp Amer New	22025Y407	2,240	17.54	39,286	24.55	54,992
DCT Industrial Trust Inc	233153105	6,500	5.24	34,046	5.02	32,630
Donaldson Co Inc	257651109	1,900	41.38	78,615	42.54	80,826
Dress Barn Inc	261570105	1,500	22.36	33,546	23.10	34,650
FMC Corp	302491303	550	46.75	25,714	55.76	30,668
First Niagara Finl Group Inc	33582V108	3,250	12.68	41,211	13.91	45,208
Fulton Finl Corp PA	360271100	1,520	6.16	9,362	8.72	13,254
GEO Group Inc	36159R103	2,200	21.35	46,972	21.88	48,136
Genesee + WYO Inc	371559105	1,160	31.23	36,223	32.64	37,862
Gildan Activewear Inc	375916103	2,200	22.18	48,798	24.38	53,636
Glacier Bancorp Inc	37637Q105	2,770	15.49	42,918	13.72	38,004
HCC Ins Hldgs Inc	404132102	1,180	25.29	29,837	27.97	33,005
Hanover Ins Group Inc	410867105	1,859	43.08	80,085	44.43	82,595
Hasbro inc	418056107	1,180	25.86	30,514	32.06	37,831
Horsehead Hldg Corp	440694305	2,000	12.10	24,208	12.75	25,500
Impax Laboratories Inc	45256B101	2,600	12.30	31,973	13.60	35,360
Independent Bk Corp Mass	563836108	1,300	21.08	27,399	20.89	27,157
Ingram Micro Inc	457153104	1,200	18.24	21,882	17.45	20,940
Intersil Corp	46069S109	2,000	16.64	33,286	15.34	30,680
KBR Inc	48242W106	1,200	24.19	29,024	19.00	22,800
KBW Inc	482423100	520	20.63	10,727	27.36	14,227
Keycorp New	493267108	4,310	6.78	29,226	5.55	23,921
LTC Properties	502175102	800	24.56	19,644	26.75	21,400
Lawson Software Inc New	52078P102	2,790	6.02	16,789	6.65	18,554
Lenderprocessing Svcs Inc	52602E102	1,010	32.44	32,765	40.66	41,067
Lifepoint Hosps Inc	53219L109	1,000	27.90	27,900	32.51	32,510
Lincare Hldgs Inc	532791100	1,300	32.13	41,766	37.12	48,256
MFA Financial Inc	55272X102	8,100	7.11	57,590	7.35	59,535
Macerich Co	554382101	1,017	29.57	30,072	35.95	36,561
Nationwide Health Pptys Inc	638620104	1,100	32.71	35,984	35.18	38,698
New Jersey Res Corp	646025106	1,320	37.03	48,874	37.40	49,368
Newell Rubbermaid Inc	651229106	2,400	13.90	33,356	15.01	36,024
Newfield Expl Co	651290108	1,300	46.28	60,162	48.23	62,699
Northeast Utls	664397106	1,670	21.78	36,371	25.79	43,069
Novell Inc	670006105	4,500	4.78	21,488	4.15	18,675
Oil States Intl Inc	678026105	700	26.01	18,205	39.29	27,503

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

BLACKROCK FINANCIAL MANAGEMENT

Security	CUSIP	No of Shares	Cost per Share	Total Cost	Price at 12/31/2009	Total value 12/31/2009
Olin Corp	680665205	2,500	17.07	42,663	17.52	43,800
On Semiconductor Corp	682189105	4,200	7.39	31,046	8.81	37,002
O Reilly Automotive Inc	686091109	900	37.26	33,531	38.12	34,308
PHH Corp	693320202	5,252	12.72	66,805	16.11	84,610
Penn Natl Gaming Inc	707569109	2,700	27.25	73,578	27.18	73,386
Pentair Inc	709631105	1,370	27.95	38,286	32.30	44,251
Peoples Utd Finl Inc	712704105	1,900	17.06	32,415	16.70	31,730
Pinnacle Entmt Inc	723456109	3,000	9.02	27,061	8.98	26,940
Ramco Gershenson Pptys TR	751452202	2,100	8.94	18,775	9.54	20,034
Regal Beloit Corp	758750103	400	44.40	17,760	51.94	20,776
SLM Corp	78442P106	2,800	10.65	29,816	11.27	31,556
Saks Inc	79377W108	7,200	6.77	48,769	6.56	47,232
Scientific Games Corp	80874P109	3,102	15.49	48,064	14.55	45,134
Simpson Mfg Inc	829073105	1,100	29.03	31,937	26.89	29,579
Smucker J M Co	832696405	1,430	53.51	76,516	61.75	88,303
Snap On Inc	833034101	450	35.49	15,970	42.26	19,017
Sonic Corp	835451105	1,800	10.12	18,210	10.07	18,126
Steel Dynamics Inc	858119100	2,200	15.94	35,076	17.72	38,984
Take Two Interactive Software	874054109	2,400	9.20	22,073	10.05	24,120
Teradyne Inc	880770102	3,300	9.75	32,171	10.73	35,409
Textron Inc	883203101	1,700	13.25	22,519	18.81	31,977
Tivo Inc	888706108	4,400	11.53	50,721	10.18	44,792
Treehouse Foods inc	89469A104	1,300	36.33	47,229	38.86	50,518
Unisource Energy Corp	909205106	600	27.03	16,217	32.19	19,314
Weststar Energy Inc	95709T100	660	17.35	11,452	21.72	14,335
Whiting Pete Corp New	966387102	300	35.57	10,672	71.45	21,435
Wisconsin Energy Corp	976657106	1,100	44.74	49,209	49.83	54,813
Total per detail		<u>179,152</u>		<u>2,961,982</u>		<u>3,216,502</u>

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK
ATLAS ONE FINANCIAL GROUP, LLC

Investment Name	CUSIP / Symbol	Trade Date	No of Shares	Purchase Price	Cost Basis	Per Unit Market at 12/31/09	Total Market at 12/31/09
<u>Fixed Income (Corporate Bonds)</u>							
ING Sec Life Instl FDG Medium Term SR	44981WAJ9	Various	50,000 000	Various	49,944	99 907	49,954
Bank Amer Corp NT	060505AD6	Various	40,000 000	Various	40,072	100 714	40,286
Viacom Inc SR NT ISIN#US925524AJ95	925524AJ9	04/17/09	25,000.000	101.520	25,178	103 043	25,761
Montpelier RE Hldgs. LTD SR NT	614810AA7	10/14/09	50,000 000	99.885	49,946	102.000	51,000
Wynn Las Vegas LLC / Wynn Las Vegas Cap	983130AD7	10/01/09	50,000.000	96.910	48,517	96 625	48,313
Tesoro Corp Ldwide Inc SR NT	8810309AS0	10/7//09	5,000 000	94 760	47,451	95.000	47,500
Banco BMG S A SR NTS	P07785AB7	07/16/09	35,000 000	101.514	35,500	103 000	36,050
Merrill Lynch & Co Sub NT	5901884M7	10/19/09	50,000 000	100 860	50,419	100 900	50,450
Banco Mercantile Del Nort	P1393WAB1	07/24/09	75,000.000	94.132	70,799	99 750	74,813
Xerox Corp SR NT 6 750% 02/01/17 B/E	984121BQ5	06/17/09	50,000 000	93 010	46,686	107 277	53,639
Desarrolladora Metropolitana SA DE	P35505EBZ8	11/16/09	800,000 000	12 376	98,053	12 000	96,000
Velero Energy Corp New NT	91913YAM2	08/06/09	50,000 000	100 010	50,007	102 343	51,172
Suntrust Bks Inc SR NT	867914AZ6	08/27/09	32,000 000	98 141	31,422	99.124	31,720
United States STL Corp Intl Inc Medium	912656AG0	10/08/09	50,000 000	97 510	48,780	97 949	48,975
Suntrust Bk Atlanta GA Medium Term Sub	86787GAE2	10/08/09	31,000 000	90 516	28,101	94 044	29,154
Nisource Fin Corp GTD NT	65473QAR4	06/12/09	25,000 000	84 520	21,251	96 970	24,243
Alcoa Inc SR NTS 5 870% 02/23/22 B/E	013817AQ4	08/27/09	38,000 000	86 013	32,769	92 859	35,286
Zurich Reins Centre Hldgs Inc SR NT	989822AA9	08/20/09	50,000 000	88.885	44,514	94 805	47,403
					<u>819,407</u>		<u>841,715</u>
<u>Common Stocks</u>							
Citigroup Inc Com	C	12/18/09	10,000 000	3 271	32,705	3 310	33,100
Coca Cola Company	KO	Various	1,000.000	Various	43,308	57.000	57,000
Johnson & Johnson Com	JNJ	Various	500.000	Various	29,079	64 410	32,205
Spectranetics Corp	SPNC	Various	19,000.000	Various	90,457	6 960	132,240
					<u>195,549</u>		<u>254,545</u>
<u>Mutual Funds</u>							
1Shares Inc MSCI Brazil Free Index FD	EWZ	03/06/09	150 000	33 871	5,081	74 610	11,192
1Shares Inc MSCI Turkey Index FD	TUR	08/27/09	100 000	48.877	4,888	53 900	5,390
1Shares Inc MSCI Malaysia Free Index	EWM	03/06/09	539.000	Various	3,584	10 620	5,724
1Shares TR FTSE Xinhua HK China 25	FXI	02/13/09	196 000	26 960	5,284	42.260	8,283
1Shares TR Transportation Ave	IYT	Various	98 000	Various	6,453	73 820	7,234
1Shares TR S&P GSSI Nat Res	IGE	03/31/09	159 000	23.543	3,743	34 310	5,455
1Shares TR S&P GSSI Software	IGV	Various	120 000	Various	5,750	46 870	5,624
1Shares TR S&P GSSI	IGW	03/06/09	142 000	26 265	3,730	49 230	6,991
1Shares TR S&P GSSI Technology	IGM	03/06/09	122 000	29 568	3,607	54.220	6,615
1Shares TR Cohen & Steers Realty Majors	ICF	01/22/09	103 000	36 036	3,712	52 520	5,410
1Shares TR Dow Jones US Technology Sector	IYW	03/06/09	118.000	31.279	3,691	57.540	6,790
1Shares TR Dow Jones US Real Estate	IYR	05/01/09	115 000	32 299	3,714	45 920	5,281
1Shares TR Dow Jones U S Finl Svcs	IYG	03/20/09	118 000	32 399	3,823	53 710	6,338
1Shares TR Dow Jones U S Finl Sector Index	IYF	03/20/09	118.000	Various	3,708	51.780	6,110
1Shares TR Dow Jones U S Energy Sector	IYE	01/22/09	141 000	26.607	3,752	33 240	4,687
1Shares Dow Jones US Consumer Sector	IYK	01/22/09	85 000	43 578	3,704	55 530	4,720
1Shares TR DOW Jones U S Basic Materials	IYM	05/08/09	85 000	43 957	3,736	59 910	5,092
Proshares Ultrashort 500	SDS	Various	2,000 000	Various	73,482	35 050	70,100
					<u>145,442</u>		<u>177,035</u>
<u>Global Securities - Common Stock</u>							
Genoma Lab Internacional Sab DE	P48318102		8,563 000		18,885		18,885
					<u>18,885</u>		<u>18,885</u>

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK
UBS FINANCIAL SERVICES

Investment Name	CUSIP / Symbol	Trade Date	Shares	Purchase Price	Cost Basis	Per Unit Market at 12/31/09	Total Market at 12/31/09
<u>Equity- Common Stock</u>							
Abbott Labs	ABT	11/25/09	260.00	54.478	14,164	53.990	14,037
Aetna Inc.	AET	Various	777.00	Various	31,321	31.700	24,631
Aflac, Inc	AFL	02/07/07	510.00	49.200	25,092	46.250	23,588
Bard C R Inc	BCR	Various	299.00	Various	22,725	77.900	23,292
Baxter Intl Inc	BAX	11/25/09	256.00	55.174	14,125	58.680	15,022
Cerner Corp	CERN	11/18/08	156.00	36.273	5,659	82.440	12,861
Cisco Systems Inc	CSCO	10/05/06	848.00	23.930	20,293	23.940	20,301
CME Group Inc	CME	10/02/08	37.00	376.858	13,944	335.960	12,431
Coca Cola Co	KO	05/15/07	489.00	52.613	25,728	57.000	27,873
CVS Caremark Corp	CVS	11/07/08	690.00	30.421	20,991	32.210	22,225
Fedex Corp	FDX	Various	268.00	Various	29,919	83.450	22,365
Fiserv Inc	FISV	Various	545.00	Various	26,062	48.480	26,422
General Electric	GE	Various	1,588.00	Various	57,278	15.130	24,026
Gilead Sciences Inc	GILD	Various	300.00	Various	13,440	43.270	12,981
Infosys Technologies	INFY	04/10/08	494.00	36.240	17,903	55.270	27,303
Intel Corp	INTC	Various	1,317.00	Various	27,544	20.400	26,867
IBM	IBM	Various	222.00	Various	18,575	130.900	29,060
ITT Educational Services Inc	ESI	Various	156.00	Various	16,463	95.960	14,970
Johnson & Johnson Co	JNJ	Various	490.00	Various	31,964	64.410	31,561
Lowe's Companies Inc	LOW	Various	925.00	Various	27,414	23.390	21,636
McDonalds Corp	MCD	10/08/09	341.00	57.226	19,514	62.440	21,292
Metlife Inc	MET	Various	480.00	Various	27,424	35.350	16,968
Microsoft Corp	MSFT	Various	979.00	Various	27,364	30.480	29,840
Nestle	NSRGY	Various	244.00	Various	8,458	48.561	11,849
Oracle	ORCL	10/05/06	907.00	18.190	16,498	24.530	22,249
Procter & Gamble Co	PG	04/27/07	444.00	62.670	27,825	60.630	26,920
Quality Systems Inc	QSII	11/21/08	195.00	29.000	5,655	62.800	12,246
Sasol LTD Spon	SSL	11/02/06	583.00	33.538	19,553	39.940	23,285
Staples Inc	SPLS	Various	1,202.00	Various	31,634	24.590	29,557
Starbucks Corp	SBUX	04/02/08	901.00	18.570	16,732	23.060	20,777
Stryker Corp	SYK	Various	668.00	Various	32,446	50.370	33,647
Terex Corp	TEX	11/12/08	661.00	11.525	7,618	19.810	13,094
Teva Pharmaceuticals Ind LTD Israel ADR	TEVA	11/25/09	265.00	53.288	14,121	56.180	14,888
Total S.A France Spon ADR	TOT	Various	291.00	Various	19,109	64.040	18,636
Transocean LTD	RIG	09/24/09	287.00	83.309	23,910	82.800	23,764
Verizon Communications Inc	VZ	09/24/09	635.00	30.114	19,123	33.130	21,038
					<u>777,589</u>		<u>773,499</u>
<u>Equity- Closed End Mutual Funds</u>							
H & Q Life Sciences Investors	HQL	Various	2,654.00	Various	23,402	9.440	25,054
iShares Nasdaq Biotech Index Fund	IBB	05/15/07	119.00	79.964	9,516	81.830	9,738
iShares MSCI EAFE Index Fund	EFA	Various	446.00	Various	30,770	55.280	24,655
Morgan Stanley Emerging Markets FD Inc	MSF	Various	1,857.00	Various	46,091	13.970	25,942
Morgan Stanley Asia Pac Fund Inc	APF	Various	1,344.00	Various	23,013	14.650	19,690
Petroleum & Resources CP	PEO	Various	1,774.00	Various	53,838	23.740	42,115
Vanguard Intl Equity Index- Emerging Markets	VWO	Various	689.00	Various	15,933	41.000	28,249
Vanguard Intl Equity Index- All-World Ex-US	VEU	11/07/08	601.00	32.595	19,590	43.610	26,210
					<u>222,153</u>		<u>201,652</u>
<u>Fixed Income- Closed End Mutual Funds</u>							
iShares Barclays TIPS Bond Fund	TIP	10/12/06	472.00	99.550	46,988	103.90	49,041
					<u>46,988</u>		<u>49,041</u>

FORM 990PF, PART II - INVESTMENTS - LAND, BUILDINGS, & EQUIPMENT

	Balance			Balance
	12/31/08	Additions	Deletions	12/31/09
Equipment	244,406	-	-	244,406
Library & Art	43,902	-	-	43,902
Automobiles	6,082	-	(6,082)	-
Leasehold Improvements	36,989	-	-	36,989
Total	331,379	-	(6,082)	325,297
				-
				-
Accumulated Depreciation	(241,323)	(5,802)	6,082	(241,043)
Accumulated Amortization	(33,276)	-	-	(33,276)
Total	(274,599)	(5,802)	6,082	(274,319)
				-
Net Land, Buildings & Equipment	56,780	(5,802)	(0)	50,978

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

BOOK ADJUSTMENT TO MARK TO MARKET ACCTG	1,301,359.
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TOTAL	<u>1,301,359.</u>
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CHILES FOUNDATION

93-6031125

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
EARLE M. CHILES 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	PRESIDENT/TRUSTEE 40.00	61,730.	9,000.	0.
MICHAEL E. ARTHUR 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	SECRETARY/TRUSTEE 5.00		0.	0.
PEDRO GARCIA 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	TRUSTEE 20.00	37,022.	5,225.	0.
KRISTI RICHARDS 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	ASSISTANT SECRETARY 40.00	80,304.	13,446.	0.
KENNETH MENGES, JR. AKIN, GUMP, STRAUSS, HAUER, FELD, LLP 1700 PACIFIC AVENUE, SUITE 4100 DALLAS, TX 75201-4618	TRUSTEE 5.00			0.
GRAND TOTALS		179,056.	27,671.	0.

CHILES FOUNDATION
93-6031125
December 31, 2009

Form 990PF – Part XV, Line 2

Requests for grants should be mailed to the Chiles Foundation, 111 SW Fifth Avenue, Suite 4050, Portland, Oregon, 97204, (503) 222-2143 between July 1st and July 15th each year. The trustees meet during the year for the purpose of making awards.

The Foundation's principal purposes are to assist and support education and medical advancement.

Applicants generally must be non-profit, publicly supported organizations with 501(c)(3) exemptions. Grants are made primarily within the State of Oregon and the Pacific Northwest; however, the Foundation is not restricted territorially in its grant making.

The Foundation prefers initial contact be made with the Foundation's offices to obtain an application form and review the substance of the proposed request prior to filing a formal application.

CHILES FOUNDATION
93-6031125
SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
For the Year Ended December 31, 2009

<u>Organization Name:</u>	<u>Grant Paid</u>
CONTRIBUTIONS:	
<u>Cultural:</u>	
Classic Wines Auction	3,000
Subtotal:	<u><u>3,000</u></u>
Total Contributions	<u><u>\$ 3,000</u></u>
GRANTS:	
<u>Cultural:</u>	
Dallas Theater Center	10,000
General Operating Support	
High Desert Museum, Portland, Oregon	126,000
General Operating Support	
Museum of Fine Arts, Boston	2,500
General Operating Support	
Subtotal:	<u><u>138,500</u></u>
<u>Education:</u>	
Alameda F.C.	2,000
General Operating Support	
Boston University	25,000
General Operating Support	
F.C. Portland Academy, Portland, Oregon	20,500
Scholarship Assistance	
Menlo College	4,000
General Operating Support	
OSU Foundation	13,000
Scholarship Assistance	
Our Lady of Lourdes School	1,500
Scholarship Assistance	
Phoenix College, Phoenix, Arizona	2,000
Scholarship Assistance	
Stanford University, Stanford, California	162,200
Scholarship Assistance and General Operating Support	
University of Oregon, Eugene, Oregon	75,000
General Operating Support	
University of Portland, Portland, Oregon	104,500
Scholarship Assistance and General Operating Support	
Subtotal:	<u><u>409,700</u></u>

CHILES FOUNDATION
93-6031125
SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
For the Year Ended December 31, 2009

<u>Organization Name:</u>	<u>Grant Paid</u>
<u>Medical & Medical Advancement</u>	
Fanconi Anemia Research Fund, Inc. General Operating Support	2,500
Ludwig-Maximilians University, Munich, Germany Support continuing clinical and experimental research	95,000
OHSU Foundation General Operating Support	500
Providence Portland Medical Foundation, Portland, Oregon Support continuing clinical and experimental research	168,500
Providence St. Vincent Medical Foundation General Operating Support	3,000
Subtotal:	<u>269,500</u>
 <u>Other</u>	
Coast Guard Foundation General Operating Support	30,000
First Growth Children & Family Charities, dba Classic Wines Auction General Operating Support	12,000
Oregon Community Foundation General Operating Support	2,000
Priests of Holy Cross in Oregon General Operating Support	6,000
San Francisco Boys Chorus General Operating Support	3,000
St. Anthony Shrine General Operating Support	1,000
St. Mary's Cathedral General Operating Support	3,000
Subtotal:	<u>57,000</u>
 Total Grants	<u>\$ 874,700</u>
 Total Contributions and Grants	<u>\$ 877,700</u>

CHILES FOUNDATION
93-6031125
SCHEDULE OF GRANTS APPROVED FOR FUTURE PAYMENT
For the Year Ended December 31, 2009

<u>Organization Name:</u>	<u>Grants</u>
<u>Cultural:</u>	
High Desert Museum, Portland, Oregon General Operating Support	25,000
Subtotal:	25,000
<u>Education:</u>	
Stanford University, Stanford, California Scholarship Assistance and General Operating Support	1,157,000
University of Oregon, Eugene, Oregon General Operating Support	425,000
University of Portland, Portland, Oregon Scholarship Assistance and General Operating Support	29,500
Subtotal:	1,611,500
<u>Medical & Medical Advancement</u>	
Providence Portland Medical Foundation, Portland, Oregon Support continuing clinical and experimental research	1,000,000
Subtotal:	1,000,000
Total	\$ 2,636,500

Form **4797**Department of the Treasury
Internal Revenue Service (99)**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ See separate instructions.

OMB No 1545-0184

2009Attachment
Sequence No **27**

Name(s) shown on return

Identifying number

CHILES FOUNDATION

93-6031125

1 Enter the gross proceeds from sales or exchanges reported to you for 2009 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions).

1**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)**

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ATTACHMENT 12						0.

3 Gain, if any, from Form 4684, line 43

3

4 Section 1231 gain from installment sales from Form 6252, line 26 or 37

4

5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824

5

6 Gain, if any, from line 32, from other than casualty or theft

6

7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

7

0.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years (see instructions)

8

9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions).

9**Part II Ordinary Gains and Losses (see instructions)**

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less).

11 Loss, if any, from line 7

11

()

12 Gain, if any, from line 7 or amount from line 8, if applicable

12

13 Gain, if any, from line 31

13

14 Net gain or (loss) from Form 4684, lines 35 and 42a

14

15 Ordinary gain from installment sales from Form 6252, line 25 or 36

15

16 Ordinary gain or (loss) from like-kind exchanges from Form 8824

16

17 Combine lines 10 through 16

17

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below

18

a If the loss on line 11 includes a loss from Form 4684, line 39, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14.

18b

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2009)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291					
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 37. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33
34	Recomputed depreciation (see instructions)	34
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35

ATTACHMENT 12

[illegible]

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

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

- 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.

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization CHILES FOUNDATION	Employer identification number 93-6031125
	Number, street, and room or suite no. If a P.O. box, see instructions. 111 S.W. FIFTH AVENUE, SUITE 4050	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PORTLAND, OR 97204	

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► **KRISTI RICHARDS**

Telephone No. ► **503 222-2143**

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 will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/16, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year **2009** or
 ► ☐ tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

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

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)