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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending

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

THE BRIDGES FOUNDATION
PO BOX 1123
TURNER, OR 97392

A Employer identification number: 68-0152512

B Telephone number (see the instructions): 503-743-2245

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, column (c), line 16) ► $ 1,310,837.

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) (see 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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	5,802.	5,802.		
	4 Dividends and interest from securities	1,270.	1,270.		
	5a Gross rents		8,826.		
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-1,438,148.			
	b Gross sales price for all assets on line 6a 4,218,183.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	8,888.			
	12 **Total.** Add lines 1 through 11	-1,422,188.	15,898.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,200.			4,200.
	14 Other employee salaries and wages	1,949.			1,949.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	1,725.			1,725.
	c Other prof fees (attach sch)				
	17 Interest	1,346.	1,346.		
	18 Taxes (attach schedule)(see instr) SEE STM 3	1,194.	118.		1,076.
	19 Depreciation (attach sch) and depletion	3,351.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	59.			59.
	23 Other expenses (attach schedule) SEE STATEMENT 4	11,197.			7,724.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,021.	1,464.		16,733.
	25 Contributions, gifts, grants paid PART XV	1,600.			1,600.
	26 **Total expenses and disbursements.** Add lines 24 and 25	26,621.	1,464.	0.	18,333.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-1,448,809.			
	b **Net investment income** (if negative, enter 0)		14,434.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	911.	71,757.	71,757.
	2 Savings and temporary cash investments	252,528.	176,852.	176,852.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 5	1,958,432.	517,805.	573,369.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment. basis ► 365,171.			
	Less: accumulated depreciation (attach schedule) SEE STMT. 6 ►	365,171.	365,171.	365,171.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment. basis ► 134,020.			
	Less: accumulated depreciation (attach schedule) SEE STMT 7 ► 10,332.	127,039.	123,688.	123,688.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers — see instructions. Also, see page 1, item I)	2,704,081.	1,255,273.	1,310,837.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ 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 ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,704,081.	1,255,273.	
	30 **Total net assets or fund balances** (see the instructions)	2,704,081.	1,255,273.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	2,704,081.	1,255,273.	

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	2,704,081.
2	Enter amount from Part I, line 27a	2	-1,448,809.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 8	3	1.
4	Add lines 1, 2, and 3	4	1,255,273.
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	1,255,273.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-1,438,148.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8.	3	-138,086.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	38,202.	1,247,822.	0.030615
2008	71,356.	2,763,359.	0.025822
2007	466,606.	3,285,639.	0.142014
2006	150,204.	2,647,838.	0.056727
2005	138,367.	2,520,152.	0.054904

2	**Total** of line 1, column (d)	2	0.310082
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.062016
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,129,081.
5	Multiply line 4 by line 3	5	70,021.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	144.
7	Add lines 5 and 6	7	70,165.
8	Enter qualifying distributions from Part XII, line 4	8	18,333.

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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	289.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	289.
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	289.
6	Credits/Payments.		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations — tax withheld at source. — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	289.
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 2011 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1c		X
c	Did the foundation file **Form 1120-POL** for this year?			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		N/A
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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► OR CA			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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?	13	X	
	Website address ► WWW.THEBRIDGESFOUNDATION.INFO			
14	The books are in care of ► KATHY BRIDGES Telephone no. ► 503-743-2245			
	Located at ► PO BOX 1123 TURNER OR ZIP + 4 ► 97392			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐ N/A			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
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 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. ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 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 2010.)*	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 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)?			5b	N/A
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?			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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHY BRIDGES PO BOX 1123 TURNER, OR 97392	EXECUTIVE DI 30.00	4,200.	0.	0.
JOHN F BRIDGES PO BOX 1123 TURNER, OR 97392	TRUSTEE 20.00	0.	0.	0.
NANCY W A BRIDGES PO BOX 1123 TURNER, OR 97392	TRUSTEE 10.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: a Average monthly fair market value of securities		1a	802,002.
b Average of monthly cash balances		1b	36,334.
c Fair market value of all other assets (see instructions)		1c	307,939.
d **Total** (add lines 1a, b, and c)		1d	1,146,275.
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	1,146,275.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	17,194.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,129,081.
6 **Minimum investment return.** Enter 5% of line 5		6	56,454.

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	56,454.
2a Tax on investment income for 2010 from Part VI, line 5	2a	289.		
b Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	289.
3 Distributable amount before adjustments. Subtract line 2c from line 1.			3	56,165.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	56,165.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	56,165.

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	18,333.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	18,333.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	18,333.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				56,165.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007 248,692.				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	248,692.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 18,333.				
a Applied to 2009, but not more than line 2a.			0.	
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 2010 distributable amount				18,333.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	37,832.			37,832.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	210,860.			
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 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	210,860.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007 210,860.				
c Excess from 2008.				
d Excess from 2009				
e Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

	Tax year	Prior 3 years			
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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*				
CASCADE SCHOOL DISTRICT 10226 MARION ROAD SE TURNER, OR 97392		501(C)3	SCHOLARSHIP	250.
OREGON NEWSPAPER FOUNDATION 7150 SW HAMPTON, SUITE 111 PORTLAND, OR 97223		501(C)3	GRANT	100.
BOSCO-MILLIGAN FOUNDATION 701 SE GRAND AVE PORTLAND, OR 97214		501(C)3	GRANT	1,000.
MT HOOD KIWANIS CAMP 9320 SW BARBUR BLVD PORTLAND, OR 97219		501(C)3	CAMP SCHOLARSHIP	250.
Total ► **3a**				1,600.
b *Approved for future payment*				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(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	5,802.	
4 Dividends and interest from securities			14	1,270.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	2,002.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	62.	
8 Gain or (loss) from sales of assets other than inventory					-1,438,148.
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)				9,136.	-1,438,148.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-1,429,012.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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.

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

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

b If 'Yes,' complete the following schedule.

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

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 ▶ Kathy Bridges, Ex Dir/Trustee 6/7/2011 ▶ EXECUTIVE DIRECTOR

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self employed	PTIN
ANNETTE K. HATLEY	Annette K. Hatley	5/26/11		P00040473

Firm's name ▶ ANNETTE K. HATLEY, CPA, PC — Firm's EIN ▶ 93-1110411

Firm's address ▶ 4056 RIVER ROAD NORTH, KEIZER, OR 97303 — Phone no (503) 463-8766

THE BRIDGES FOUNDATION 68-0152512

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 62.		
RENTAL INCOME - NONINVESTMENT PROPERTY	8,826.		
TOTAL	$ 8,888.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL & TAX PREPARATION	$ 1,725.			$ 1,725.
TOTAL	$ 1,725.	$ 0.	$ 0.	$ 1,725.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	$ 118.	$ 118.		
OREGON DEPARTMENT OF JUSTICE	10.			$ 10.
PAYROLL	1,066.			1,066.
TOTAL	$ 1,194.	$ 118.	$ 0.	$ 1,076.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTO MILEAGE REIMBURSEMENT	$ 679.			$ 679.
BANK SERVICE CHARGES	182.			182.
INTERNET	898.			898.
LICENSES & FEES	295.			295.
MEALS	597.			597.
OFFICE SUPPLIES	491.			491.
POSTAGE	144.			144.
RENTAL EXPENSES	3,473.			
TELEPHONE	970.			970.
TRAVEL	185.			185.
WEB PAGE	30.			30.

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WETLANDS PROJECT	$ 2,844.			$ 2,844.
WORKERS COMP	409.			409.
TOTAL	$ 11,197.	$ 0.	$ 0.	$ 7,724.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SECURITIES HELD AT E*TRADE & AMERITRADE	COST	$ 517,805.	$ 573,369.
	TOTAL	$ 517,805.	$ 573,369.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	$ 365,171.		$ 365,171.	$ 365,171.
TOTAL	$ 365,171.	$ 0.	$ 365,171.	$ 365,171.

STATEMENT 7
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	$ 134,020.	$ 10,332.	$ 123,688.	$ 123,688.
TOTAL	$ 134,020.	$ 10,332.	$ 123,688.	$ 123,688.

STATEMENT 8
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING	$ 1.
TOTAL	$ 1.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	ARM HOLDINGS	PURCHASED	4/05/2010	6/02/2010
2	DIREXION DAILY REAL ESTATE	PURCHASED	1/04/2010	1/07/2010
3	DIREXION DAILY REAL ESTATE	PURCHASED	1/21/2010	1/21/2010
4	DIREXION DAILY REAL ESTATE	PURCHASED	1/21/2010	1/21/2010
5	DIREXION DAILY REAL ESTATE	PURCHASED	1/21/2010	1/22/2010
6	DIREXION DAILY REAL ESTATE	PURCHASED	2/04/2010	2/04/2010
7	DIREXION DAILY REAL ESTATE	PURCHASED	2/04/2010	2/04/2010
8	DIREXION DAILY REAL ESTATE	PURCHASED	2/04/2010	2/04/2010
9	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
10	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
11	DIREXION DAILY REAL ESTATE	PURCHASED	2/09/2010	2/09/2010
12	DIREXION DAILY REAL ESTATE	PURCHASED	2/09/2010	2/09/2010
13	DIREXION DAILY REAL ESTATE	PURCHASED	2/16/2010	2/16/2010
14	DIREXION DAILY REAL ESTATE	PURCHASED	2/16/2010	2/16/2010
15	DIREXION DAILY REAL ESTATE	PURCHASED	3/05/2010	3/05/2010
16	DIREXION DAILY REAL ESTATE	PURCHASED	3/05/2010	3/05/2010
17	DIREXION DAILY REAL ESTATE	PURCHASED	3/05/2010	3/05/2010
18	DIREXION DAILY REAL ESTATE	PURCHASED	3/15/2010	3/15/2010
19	DIREXION DAILY REAL ESTATE	PURCHASED	3/15/2010	3/15/2010
20	DIREXION DAILY REAL ESTATE	PURCHASED	3/16/2010	3/16/2010
21	DIREXION DAILY REAL ESTATE	PURCHASED	3/16/2010	3/16/2010
22	DIREXION DAILY REAL ESTATE	PURCHASED	3/16/2010	3/16/2010
23	DIREXION DAILY REAL ESTATE	PURCHASED	3/16/2010	3/16/2010
24	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/17/2010
25	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
26	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
27	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
28	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
29	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
30	DIREXION DAILY REAL ESTATE	PURCHASED	3/17/2010	3/18/2010
31	DIREXION DAILY REAL ESTATE	PURCHASED	3/18/2010	3/19/2010
32	DIREXION DAILY REAL ESTATE	PURCHASED	1/20/2010	1/20/2010
33	DIREXION DAILY REAL ESTATE	PURCHASED	1/20/2010	1/20/2010
34	DIREXION DAILY REAL ESTATE	PURCHASED	1/27/2010	1/27/2010
35	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
36	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
37	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
38	DIREXION DAILY REAL ESTATE	PURCHASED	2/08/2010	2/08/2010
39	DIREXION DAILY REAL ESTATE	PURCHASED	2/12/2010	2/12/2010
40	DIREXION DAILY REAL ESTATE	PURCHASED	2/17/2010	2/17/2010
41	DIREXION DAILY REAL ESTATE	PURCHASED	2/23/2010	2/23/2010
42	DIREXION DAILY REAL ESTATE	PURCHASED	2/26/2010	2/25/2010
43	DIREXION DAILY REAL ESTATE	PURCHASED	4/19/2010	4/20/2010
44	DIREXION DAILY REAL ESTATE	PURCHASED	4/19/2010	4/20/2010
45	FEDEX CORP	PURCHASED	12/21/2009	1/15/2010
46	FEDEX CORP	PURCHASED	1/04/2010	1/04/2010
47	MICROVISION INC	PURCHASED	8/14/2009	2/12/2010
48	MICROVISION INC	PURCHASED	8/20/2009	2/12/2010
49	MICROVISION INC	PURCHASED	8/20/2009	10/04/2010
50	MICROVISION INC	PURCHASED	8/31/2009	11/04/2010
51	MICROVISION INC	PURCHASED	8/31/2009	11/04/2010
52	MICROVISION INC	PURCHASED	9/17/2009	11/04/2010
53	MICROVISION INC	PURCHASED	9/30/2009	11/04/2010
54	MICROVISION INC	PURCHASED	9/30/2009	11/04/2010
55	MICROVISION INC	PURCHASED	10/22/2009	11/04/2010
56	MICROVISION INC	PURCHASED	10/23/2009	11/04/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
57	MICROVISION INC	PURCHASED	1/08/2010	11/04/2010
58	MICROVISION INC	PURCHASED	1/08/2010	11/04/2010
59	MICROVISION INC	PURCHASED	2/16/2010	11/04/2010
60	MICROVISION INC	PURCHASED	2/16/2010	11/04/2010
61	MICROVISION INC	PURCHASED	3/08/2010	11/04/2010
62	MICROVISION INC	PURCHASED	4/05/2010	11/04/2010
63	MICROVISION INC	PURCHASED	4/05/2010	11/04/2010
64	MICROVISION INC	PURCHASED	9/16/2010	11/04/2010
65	PIMCO CA MUNI INCOME FD	PURCHASED	10/28/2009	9/07/2010
66	PIMCO CA MUNI INCOME FD	PURCHASED	10/28/2009	9/07/2010
67	PIMCO CA MUNI INCOME FD	PURCHASED	10/29/2009	9/07/2010
68	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/04/2010
69	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/04/2010
70	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/04/2010
71	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/04/2010
72	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/04/2010
73	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/10/2010
74	SILVER WHEATON CORP	PURCHASED	11/04/2010	11/10/2010
75	SILVER WHEATON CORP	PURCHASED	1/04/2010	11/10/2010
76	SILVER WHEATON CORP	PURCHASED	11/15/2010	12/08/2010
77	SILVER WHEATON CORP	PURCHASED	11/16/2010	12/08/2010
78	SULPHCO INC	PURCHASED	8/21/2009	4/05/2010
79	SULPHCO INC	PURCHASED	8/21/2009	4/05/2010
80	SULPHCO INC	PURCHASED	8/24/2009	4/05/2010
81	SULPHCO INC	PURCHASED	8/24/2009	4/05/2010
82	SULPHCO INC	PURCHASED	8/25/2009	4/05/2010
83	SULPHCO INC	PURCHASED	8/25/2009	4/05/2010
84	SULPHCO INC	PURCHASED	8/25/2009	4/05/2010
85	SULPHCO INC	PURCHASED	8/31/2009	4/05/2010
86	SULPHCO INC	PURCHASED	9/01/2009	4/05/2010
87	SULPHCO INC	PURCHASED	9/02/2009	4/05/2010
88	SULPHCO INC	PURCHASED	10/23/2009	4/05/2010
89	SULPHCO INC	PURCHASED	10/23/2009	4/05/2010
90	DIREXION DAILY REAL ESTATE	PURCHASED	4/15/2010	4/15/2010
91	DIREXION DAILY REAL ESTATE	PURCHASED	3/11/2010	3/11/2010
92	DIREXION DAILY REAL ESTATE	PURCHASED	3/11/2010	3/11/2010
93	DIREXION DAILY REAL ESTATE	PURCHASED	1/04/2010	1/04/2010
94	DIREXION DAILY REAL ESTATE	PURCHASED	1/27/2010	1/27/2010
95	DIREXION DAILY REAL ESTATE	PURCHASED	1/27/2010	1/27/2010
96	DIREXION DAILY REAL ESTATE	PURCHASED	2/01/2010	2/01/2010
97	DIREXION DAILY REAL ESTATE	PURCHASED	1/28/2010	2/02/2010
98	DIREXION DAILY REAL ESTATE	PURCHASED	1/28/2010	2/02/2010
99	DIREXION DAILY REAL ESTATE	PURCHASED	3/05/2010	3/05/2010
100	SULPHCO INC	PURCHASED	3/05/2010	3/05/2010
101	SULPHCO INC	PURCHASED	3/05/2010	3/05/2010
102	SULPHCO INC	PURCHASED	3/05/2010	3/05/2010
103	SULPHCO INC	PURCHASED	3/23/2010	3/23/2010
104	SULPHCO INC	PURCHASED	4/24/2006	3/23/2010
105	SULPHCO INC	PURCHASED	VARIOUS	3/23/2010
106	SULPHCO INC	PURCHASED	VARIOUS	3/23/2010
107	SULPHCO INC	PURCHASED	VARIOUS	3/23/2010
108	SULPHCO INC	PURCHASED	2/04/2008	4/06/2010
109	SULPHCO INC	PURCHASED	2/04/2008	4/06/2010
110	SULPHCO INC	PURCHASED	11/12/2007	4/06/2010
111	SULPHCO INC	PURCHASED	2/04/2008	4/06/2010
112	SULPHCO INC	PURCHASED	2/04/2008	4/06/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
113	SULPHCO INC	PURCHASED	2/04/2008	4/06/2010
114	SULPHCO INC	PURCHASED	9/04/2007	4/06/2010
115	SULPHCO INC	PURCHASED	9/04/2007	4/06/2010
116	SULPHCO INC	PURCHASED	9/04/2007	4/06/2010
117	MONSANTO	PURCHASED	3/29/2010	4/09/2010
118	SULPHCO INC	PURCHASED	2/05/2008	5/14/2010
119	SULPHCO INC	PURCHASED	2/06/2008	5/14/2010
120	MICROVISION INC	PURCHASED	10/22/2009	5/27/2010
121	MICROVISION INC	PURCHASED	10/22/2009	5/27/2010
122	ARM HOLDINGS	PURCHASED	4/01/2010	6/02/2010
123	SULPHCO INC	PURCHASED	2/07/2008	6/02/2010
124	SULPHCO INC	PURCHASED	2/07/2008	6/02/2010
125	SULPHCO INC	PURCHASED	5/30/2008	6/02/2010
126	SALESFORCE.COM	PURCHASED	3/29/2010	6/02/2010
127	SULPHCO INC	PURCHASED	6/06/2008	6/03/2010
128	MICROVISION INC	PURCHASED	3/08/2010	6/18/2010
129	ARM HOLDINGS	PURCHASED	6/14/2010	6/18/2010
130	MICROVISION INC	PURCHASED	3/08/2010	6/18/2010
131	SULPHCO INC	PURCHASED	6/06/2008	6/23/2010
132	MICROVISION INC	PURCHASED	3/08/2010	6/28/2010
133	MICROVISION INC	PURCHASED	3/08/2010	6/28/2010
134	DIREXION DAILY REAL ESTATE	PURCHASED	6/29/2010	6/30/2010
135	DIREXION DAILY REAL ESTATE	PURCHASED	6/30/2010	7/01/2010
136	SULPHCO INC	PURCHASED	7/10/2008	7/13/2010
137	SULPHCO INC	PURCHASED	7/10/2008	7/13/2010
138	SULPHCO INC	PURCHASED	7/10/2008	7/13/2010
139	SULPHCO INC	PURCHASED	7/11/2008	8/25/2010
140	SULPHCO INC	PURCHASED	9/11/2008	8/25/2010
141	MICROVISION INC	PURCHASED	4/05/2010	9/01/2010
142	MICROVISION INC	PURCHASED	4/05/2010	9/01/2010
143	ARM HOLDINGS	PURCHASED	9/01/2010	9/13/2010
144	PIMCO CA MUNI INCOME FD	PURCHASED	3/16/2010	10/22/2010
145	PIMCO CA MUNI INCOME FD	PURCHASED	3/16/2010	10/25/2010
146	SULPHCO INC	PURCHASED	10/20/2009	11/24/2010
147	SULPHCO INC	PURCHASED	10/20/2009	11/24/2010
148	ARM HOLDINGS	PURCHASED	11/02/2010	12/03/2010
149	MICROVISION INC	PURCHASED	4/27/2010	12/03/2010
150	MICROVISION INC	PURCHASED	4/21/2010	12/03/2010
151	MICROVISION INC	PURCHASED	4/21/2010	12/03/2010
152	MICROVISION INC	PURCHASED	6/30/2010	12/03/2010
153	MICROVISION INC	PURCHASED	6/29/2010	12/03/2010
154	MICROVISION INC	PURCHASED	6/30/2010	12/06/2010
155	MICROVISION INC	PURCHASED	6/30/2010	12/06/2010
156	SILVER WHEATON CORP	PURCHASED	11/02/2010	12/23/2010
157	SILVER WHEATON CORP	PURCHASED	12/03/2010	12/23/2010
158	FEW CALL	PURCHASED	2/26/2010	3/02/2010
159	FEW CALL	PURCHASED	2/26/2010	3/02/2010
160	FEW CALL	PURCHASED	2/26/2010	3/02/2010
161	FEW CALL	PURCHASED	2/26/2010	3/03/2010
162	FEW CALL	PURCHASED	2/26/2010	3/03/2010
163	FEW CALL	PURCHASED	2/26/2010	3/03/2010
164	SUFAA	PURCHASED	12/30/2008	1/17/2010
165	SUFAA	PURCHASED	12/30/2008	1/17/2010
166	SUFAA	PURCHASED	12/30/2008	1/17/2010
167	SUFAA	PURCHASED	12/30/2008	1/17/2010
168	SUFAU	PURCHASED	1/26/2009	1/17/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
169	SUFAU	PURCHASED	1/20/2009	1/17/2010
170	SUFAZ	PURCHASED	4/08/2008	1/17/2010
171	SUFAZ	PURCHASED	4/18/2008	1/17/2010
172	SUFAZ	PURCHASED	4/18/2008	1/17/2010
173	SUFAZ	PURCHASED	4/17/2008	1/17/2010
174	TZA CALL	PURCHASED	5/25/2010	5/27/2010
175	TZA CALL	PURCHASED	5/25/2010	5/27/2010
176	TZA CALL	PURCHASED	5/25/2010	5/27/2010
177	TZA CALL	PURCHASED	5/25/2010	5/27/2010
178	ARM BUY TO COVER	PURCHASED	4/29/2010	5/23/2010
179	ARM BUY TO COVER	PURCHASED	6/10/2010	6/20/2010
180	ARM BUY TO COVER	PURCHASED	6/10/2010	6/20/2010
181	CRM BUY TO COVER	PURCHASED	4/20/2010	5/23/2010
182	CRM BUY TO COVER	PURCHASED	5/28/2010	6/02/2010
183	MVIS BUY TO COVER	PURCHASED	5/27/2010	6/18/2010
184	MVIS BUY TO COVER	PURCHASED	5/27/2010	6/18/2010
185	MVIS BUY TO COVER	PURCHASED	5/27/2010	6/20/2010

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	44,791.		44,528.	263.				$ 263.
2	14,525.		14,464.	61.				61.
3	16,040.		15,846.	194.				194.
4	64,175.		63,382.	793.				793.
5	37,416.		37,416.	0.				0.
6	6,489.		6,853.	-364.				-364.
7	6,501.		6,853.	-352.				-352.
8	52,000.		51,284.	716.				716.
9	31,496.		33,662.	-2,166.				-2,166.
10	31,500.		29,334.	2,166.				2,166.
11	6,290.		6,749.	-459.				-459.
12	56,672.		56,214.	458.				458.
13	27,212.		28,570.	-1,358.				-1,358.
14	40,824.		39,367.	1,457.				1,457.
15	81,021.		81,961.	-940.				-940.
16	47,181.		48,192.	-1,011.				-1,011.
17	35,305.		32,858.	2,447.				2,447.
18	87,041.		88,778.	-1,737.				-1,737.
19	87,501.		85,763.	1,738.				1,738.
20	18,182.		18,475.	-293.				-293.
21	72,751.		73,302.	-551.				-551.
22	27,601.		27,903.	-302.				-302.
23	64,413.		62,797.	1,616.				1,616.
24	96,651.		96,369.	282.				282.
25	47,172.		48,595.	-1,423.				-1,423.
26	9,436.		9,664.	-228.				-228.
27	9,436.		9,664.	-228.				-228.
28	9,436.		9,664.	-228.				-228.
29	12,267.		12,563.	-296.				-296.
30	6,605.		4,202.	2,403.				2,403.
31	93,821.		97,290.	-3,469.				-3,469.
32	86,991.		84,958.	2,033.				2,033.
33	84,791.		84,758.	33.				33.
34	40,391.		40,391.	0.				0.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
35	8,536.		8,398.	138.				$ 138.
36	34,160.		33,565.	595.				595.
37	17,128.		16,931.	197.				197.
38	25,692.		25,397.	295.				295.
39	42,531.		42,298.	233.				233.
40	94,641.		94,642.	-1.				-1.
41	92,741.		90,874.	1,867.				1,867.
42	87,741.		93,258.	-5,517.				-5,517.
43	19,635.		21,083.	-1,448.				-1,448.
44	38,155.		40,925.	-2,770.				-2,770.
45	174,273.		169,268.	5,005.				5,005.
46	3,725.		2,755.	970.				970.
47	7,078.		10,180.	-3,102.				-3,102.
48	16,514.		13,412.	3,102.				3,102.
49	1,794.		3,601.	-1,807.				-1,807.
50	1,982.		3,840.	-1,858.				-1,858.
51	1,445.		2,808.	-1,363.				-1,363.
52	8,550.		19,758.	-11,208.				-11,208.
53	3,343.		10,717.	-7,374.				-7,374.
54	5,205.		16,691.	-11,486.				-11,486.
55	3,419.		10,060.	-6,641.				-6,641.
56	1,709.		4,408.	-2,699.				-2,699.
57	6,760.		11,872.	-5,112.				-5,112.
58	77.		135.	-58.				-58.
59	17,015.		37,343.	-20,328.				-20,328.
60	77.		169.	-92.				-92.
61	8,531.		13,958.	-5,427.				-5,427.
62	8,454.		17,742.	-9,288.				-9,288.
63	4,108.		8,591.	-4,483.				-4,483.
64	12,974.		16,413.	-3,439.				-3,439.
65	27,181.		24,335.	2,846.				2,846.
66	14,812.		13,257.	1,555.				1,555.
67	41,991.		38,018.	3,973.				3,973.
68	21,949.		21,346.	603.				603.
69	300,844.		292,634.	8,210.				8,210.
70	64,191.		62,797.	1,394.				1,394.
71	60,981.		59,657.	1,324.				1,324.
72	131,567.		128,775.	2,792.				2,792.
73	34,481.		31,410.	3,071.				3,071.
74	34,480.		31,410.	3,070.				3,070.
75	11,494.		10,088.	1,406.				1,406.
76	26,823.		23,540.	3,283.				3,283.
77	38,319.		31,558.	6,761.				6,761.
78	3,070.		19,420.	-16,350.				-16,350.
79	1,365.		7,323.	-5,958.				-5,958.
80	1,456.		7,017.	-5,561.				-5,561.
81	61.		292.	-231.				-231.
82	151.		716.	-565.				-565.
83	2,904.		13,554.	-10,650.				-10,650.
84	3,057.		14,212.	-11,155.				-11,155.
85	1,528.		7,108.	-5,580.				-5,580.
86	926.		4,341.	-3,415.				-3,415.
87	1,528.		7,008.	-5,480.				-5,480.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
88	3,057.		17,608.	-14,551.				$ -14,551.
89	764.		2,658.	-1,894.				-1,894.
90	66,041.		65,818.	223.				223.
91	36,842.		37,708.	-866.				-866.
92	37,042.		37,208.	-166.				-166.
93	18,536.		18,445.	91.				91.
94	14,121.		14,123.	-2.				-2.
95	26,221.		26,242.	-21.				-21.
96	38,456.		38,545.	-89.				-89.
97	18,676.		19,982.	-1,306.				-1,306.
98	18,686.		20,002.	-1,316.				-1,316.
99	81,205.		80,005.	1,200.				1,200.
100	722.		0.	722.				722.
101	3,490.		0.	3,490.				3,490.
102	4,296.		0.	4,296.				4,296.
103	1,364.		5.	1,359.				1,359.
104	1,695.		44,505.	-42,810.				-42,810.
105	5,156.		136,737.	-131,581.				-131,581.
106	5,557.		200,326.	-194,769.				-194,769.
107	9,177.		162,538.	-153,361.				-153,361.
108	59.		630.	-571.				-571.
109	187.		1,891.	-1,704.				-1,704.
110	284.		5,057.	-4,773.				-4,773.
111	3,184.		31,368.	-28,184.				-28,184.
112	3,189.		31,002.	-27,813.				-27,813.
113	2,860.		38,721.	-35,861.				-35,861.
114	1,261.		12,605.	-11,344.				-11,344.
115	1,757.		32,008.	-30,251.				-30,251.
116	1,368.		30,449.	-29,081.				-29,081.
117	34,500.		35,777.	-1,277.				-1,277.
118	3,270.		26,596.	-23,326.				-23,326.
119	15,742.		127,026.	-111,284.				-111,284.
120	8,063.		13,676.	-5,613.				-5,613.
121	20,387.		24,781.	-4,394.				-4,394.
122	55,994.		54,055.	1,939.				1,939.
123	668.		6,260.	-5,592.				-5,592.
124	5,728.		57,650.	-51,922.				-51,922.
125	6,395.		73,318.	-66,923.				-66,923.
126	34,875.		29,861.	5,014.				5,014.
127	623.		7,793.	-7,170.				-7,170.
128	10,730.		12,216.	-1,486.				-1,486.
129	62,479.		64,446.	-1,967.				-1,967.
130	14,230.		16,193.	-1,963.				-1,963.
131	6,395.		78,735.	-72,340.				-72,340.
132	2,325.		2,013.	312.				312.
133	30,542.		26,347.	4,195.				4,195.
134	7,635.		7,945.	-310.				-310.
135	16,695.		16,019.	676.				676.
136	2,395.		22,503.	-20,108.				-20,108.
137	4,334.		53,756.	-49,422.				-49,422.
138	4,795.		46,628.	-41,833.				-41,833.
139	3,995.		24,226.	-20,231.				-20,231.
140	3,995.		23,828.	-19,833.				-19,833.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
141	12,510.		16,113.	-3,603.				$ -3,603.
142	15,368.		19,693.	-4,325.				-4,325.
143	18,665.		16,903.	1,762.				1,762.
144	65,084.		59,575.	5,509.				5,509.
145	5,659.		5,180.	479.				479.
146	561.		3,585.	-3,024.				-3,024.
147	1,443.		9,220.	-7,777.				-7,777.
148	38,295.		34,538.	3,757.				3,757.
149	12,784.		22,580.	-9,796.				-9,796.
150	3,067.		5,369.	-2,302.				-2,302.
151	6,043.		9,598.	-3,555.				-3,555.
152	19,295.		28,699.	-9,404.				-9,404.
153	20,495.		32,605.	-12,110.				-12,110.
154	1,371.		2,374.	-1,003.				-1,003.
155	13,095.		22,514.	-9,419.				-9,419.
156	3,599.		2,952.	647.				647.
157	176,544.		182,867.	-6,323.				-6,323.
158	1,355.		1,676.	-321.				-321.
159	730.		915.	-185.				-185.
160	522.		653.	-131.				-131.
161	957.		1,437.	-480.				-480.
162	350.		523.	-173.				-173.
163	875.		1,306.	-431.				-431.
164	0.		888.	-888.				-888.
165	0.		178.	-178.				-178.
166	0.		360.	-360.				-360.
167	0.		350.	-350.				-350.
168	0.		1,055.	-1,055.				-1,055.
169	0.		1,555.	-1,555.				-1,555.
170	0.		12,280.	-12,280.				-12,280.
171	0.		13,035.	-13,035.				-13,035.
172	0.		23,915.	-23,915.				-23,915.
173	0.		11,732.	-11,732.				-11,732.
174	490.		1,306.	-816.				-816.
175	495.		1,306.	-811.				-811.
176	990.		2,613.	-1,623.				-1,623.
177	495.		1,305.	-810.				-810.
178	1,219.		0.	1,219.				1,219.
179	1,072.		0.	1,072.				1,072.
180	207.		0.	207.				207.
181	1,353.		0.	1,353.				1,353.
182	1,633.		2,167.	-534.				-534.
183	386.		0.	386.				386.
184	661.		0.	661.				661.
185	1,396.		0.	1,396.				1,396.
							TOTAL	$-1438148.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	KATHY BRIDGES, EXECUTIVE DIRECTOR
CARE OF:	
STREET ADDRESS:	PO BOX 1123
CITY, STATE, ZIP CODE:	TURNER, OR 97392
TELEPHONE:	
FORM AND CONTENT:	LETTER
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	NONE