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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

, 20

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

Name of foundation

Arthur R. Dubs Foundation

A Employer identification number

93-1192741

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

P O Box 1727

Room/suite

B Telephone number (see page 10 of the instructions)

541-779-0990

City or town, state, and ZIP code

Medford, OR 97501

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 foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\$$ 4,934,781 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 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)	187,000			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	126,352	126,352		
	4	Dividends and interest from securities	41,337	41,337		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(18,331)			
	b	Gross sales price for all assets on line 6a	691,225			
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
Operating and Administrative Expenses	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	336,358	167,689		
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	4,969	4,969		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	Total operating and administrative expenses. Add lines 13 through 23	4,969	4,969		
	25	Contributions, gifts, grants paid	219,020			219,020
	26	Total expenses and disbursements. Add lines 24 and 25	223,989	4,969		219,020
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	112,369			
	b	Net investment income (if negative, enter -0-)		162,720		
	c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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Form **990-PF** (2010)

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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	576,367	666,644	666,644
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 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			
	10a Investments—U.S. and state government obligations (attach schedule)	296,666	296,666	310,286
	b Investments—corporate stock (attach schedule)	50,298	61,946	106,251
	c Investments—corporate bonds (attach schedule)	3,850,907	3,861,351	3,851,600
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	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)	4,774,238	4,886,607	4,934,781
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,774,238	4,886,607	
	30 Total net assets or fund balances (see page 17 of the instructions)	4,774,238	4,886,607	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,774,238	4,886,607	

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	4,774,238
2 Enter amount from Part I, line 27a	2	112,369
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,886,607
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	4,886,607

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 Publicly traded securities, see statement #5				
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 691,225	0	709,556	(18,331)	
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))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
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	(18,331)	
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	0	

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.

(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))
2009	185,781	4,428,955	.041947
2008	172,248	3,804,178	.045279
2007	137,078	3,544,454	.038674
2006	135,817	2,899,872	.046836
2005	135,390	2,743,707	.049346
2 Total of line 1, column (d)			2 .222082
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 .044416
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 4,771,941
5 Multiply line 4 by line 3			5 211,950
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,627
7 Add lines 5 and 6			7 213,577
8 Enter qualifying distributions from Part XII, line 4 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.			8 219,020

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
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	1	1,627	
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	1,627	
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	1,627	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,632	
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	3,632	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,005	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 2,005 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?		✓
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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?		✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>Oregon</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ Dianna Bowdish Telephone no. ▶ 541 779 0990 Located at ▶ 401 Crater Lake Ave #2 Medford, OR ZIP+4 ▶ 97504			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions.)	2b	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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** ☐ Yes ☒ No
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? ☐ 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
Arthur R. Dubs 401 Crater Lake Ave #2, Medford, OR 97504	President, Part time	0	0	0
Arn S. Wihtol Same as above	Secretary Part time	0	0	0
Barbara J. Brown Same as above	board member Part time	0	0	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
NONE				

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

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
NONE		
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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	NONE

Form **990-PF** (2010)

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	4,552,810
b	Average of monthly cash balances	1b	291,800
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,844,610
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	4,844,610
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	72,669
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,771,941
6	Minimum investment return. Enter 5% of line 5	6	238,597

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	238,597
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,627
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,627
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	236,970
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	236,970
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	236,970

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	219,020
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	219,020
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	1,627
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	217,393

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				236,970
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			218,381	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 219,020				
a Applied to 2009, but not more than line 2a			218,381	
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 2010 distributable amount				639
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				236,331
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 **N/A**

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

2a 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) 2010	(b) 2009	(c) 2008	(d) 2007	
N/A				
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 % 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).)

Mr. Arthur R. Dubs

- 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:

Mr. Arn S. Wihtol, PO Box 1727, Medford, OR 97501

(541) 779 0990

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

Letter format with detailed request, information, proof of exempt status, submitted in triplicate

- c** Any submission deadlines:

None

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

None

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 <i>Paid during the year</i> See attached Statement #1	None			219,020
Total			3a	219,020
b <i>Approved for future payment</i>				
Total			3b	NONE

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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			14	126,352	
3	Interest on savings and temporary cash investments			14	41,337	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			14	(18,331)	
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)				149,358	
13	Total. Add line 12, columns (b), (d), and (e)					149,358

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

[Signature] 5/1/11 SECRETARY

Signature of officer or trustee Date Title

Paid Preparer Use Only	Pnnt/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Schedule of Contributors

OMB No 1545-0047

2010

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

Arthur R. Dubs Foundation

Employer identification number

93 1192741

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

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

Name of organization

Employer identification number

93-1192741

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
-----	Arthur R, Dubs P O Box 1727 Medford, OR 97501	\$ 187,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

ARTHUR R DUBS FOUNDATION 2010 RETURN 93-1192741**FORM 990-PF CONTRIBUTIONS PAID DURING THE YEAR****STATEMENT 1**

RECIPIENT	Check Number	Foundation Status of Recipient	Purpose of Contribution	Amount
ACCESS, INC	1300	Public Charity	Support Charitable Organizations	\$1,000
ALZHEIMERS ASSOC	1301	Public Charity	Support Charitable Organizations	\$500
AMERICAN BIBLE SOCIETY	1302	Public Charity	Support Charitable Organizations	\$245
AMERICAN CANCER SOCIETY	1303	Public Charity	Support Charitable Organizations	\$500
AMERICAN HEART ASSOC	1304	Public Charity	Support Charitable Organizations	\$245
AMERICAN RED CROSS	346	Public Charity	Support Charitable Organizations	\$2,500
BIBLE LEAGUE	1305	Public Charity	Support Charitable Organizations	\$245
BOY SCOUTS OF AMERICA	1306	Public Charity	Support Charitable Organizations	\$200
CARE INC	1307	Public Charity	Support Charitable Organizations	\$245
CASCADE CHRISTIAN HIGH SCHOOL	1308	Public Charity	Support Charitable Organizations	\$500
CHILDRENS ADVOCACY CENTER	1309	Public Charity	Support Charitable Organizations	\$1,000
CONSERVATION FORCE	1310	Public Charity	Support Charitable Organizations	\$1,000
COVENANT HOUSE	1311	Public Charity	Support Charitable Organizations	\$1,000
CRYSTAL PEAKS YOUTH RANCH	1341	Public Charity	Support Charitable Organizations	\$500
DISABLED AMERICAN VETERANS	1312	Public Charity	Support Charitable Organizations	\$100
EASTER SEALS	1313	Public Charity	Support Charitable Organizations	\$50
ENTERPRISE CHRISTIAN CHURCH	1314	Public Charity	Support Charitable Organizations	\$250
EPILEPSY FOUNDATION	1315	Public Charity	Support Charitable Organizations	\$50
FEED THE CHILDREN	1316	Public Charity	Support Charitable Organizations	\$250
FIND THE CHILDREN	1317	Public Charity	Support Charitable Organizations	\$55
FOCUS ON THE FAMILY	1318	Public Charity	Support Charitable Organizations	\$245
FNAWS	1319	Public Charity	Support Charitable Organizations	\$3,000
GIRLS & BOYS TOWN	1320	Public Charity	Support Charitable Organizations	\$100
GUIDING EYES FOR THE BLIND INC	1321	Public Charity	Support Charitable Organizations	\$100

ARTHUR R DUBS FOUNDATION 2010 RETURN 93-1192741

FORM 990-PF CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 1

RECIPIENT	Check Number	Foundation Status of Recipient	Purpose of Contribution	Amount
MEDFORD GOSPEL MISSION	1322	Public Charity	Support Charitable Organizations	\$1,000
MUSCULAR DYSTROPHY ASSOC	1323	Public Charity	Support Charitable Organizations	\$200
NATIONAL FEDERATION OF THE BLIND	1324	Public Charity	Support Charitable Organizations	\$100
NATIONAL MULTIPLE SCLEROSIS SOC	1325	Public Charity	Support Charitable Organizations	\$245
NEW HARVEST CHURCH	1326	Public Charity	Support Charitable Organizations	\$200
OREGON SPECIAL OLYMPICS	1327	Public Charity	Support Charitable Organizations	\$50
OVIS	1328	Public Charity	Support Charitable Organizations	\$2,000
PHOENIX HIGH SCHOOL GRANT IN AID	1329	Public Charity	Support Charitable Organizations	\$245
PROVIDENCE COMMUNITY HEALTH FOUNDATIO	1330	Public Charity	Support Charitable Organizations	\$1,000
ROGUE VALLEY MEDICAL CENTER	1339	Public Charity	Support Charitable Organizations	\$45,000
SOUTHERN OREGON PUBLIC TELEVISION	345	Public Charity	Support Charitable Organizations	\$150
SALVATION ARMY	1331	Public Charity	Support Charitable Organizations	\$2,500
SHRINERS HOSPITAL FOR CHILDREN	1332	Public Charity	Support Charitable Organizations	\$500
SAINT MARY'S SCHOOL	1333	Public Charity	Support Charitable Organizations	\$500
UNITED WAY OF JACKSON COUNTY	1334	Public Charity	Support Charitable Organizations	\$1,000
WEATHERBY FOUNDATION	1335	Public Charity	Support Charitable Organizations	\$2,000
ROGUE VALLEY YOUTH FOR CHRIST	1336	Public Charity	Support Charitable Organizations	\$5,000
REV. RICHARD BUTLER	1337	Public Charity	Support Charitable Organizations	\$250
REV. RENEE CASSELL	1338	Public Charity	Support Charitable Organizations	\$500
APOSTOLIC FAITH CHURCH/REV. MCKIBBEN	1004	Public Charity	Promote Apostolic Religion	\$5,000
APOSTOLIC FAITH CHURCH/RANDAL LEE-HAITI	1006	Public Charity	Promote Apostolic Religion	\$2,500
APOSTOLIC FAITH CHURCH / MEDFORD, OR	1340	Public Charity	Promote Apostolic Religion	\$120,000
APOSTOLIC FAITH CHURCH/YOUTH PROGRAM	1340	Public Charity	Promote Apostolic Religion	\$10,000
APOSTOLIC FAITH CHURCH/KIRBY THOMPSON	1340	Public Charity	Promote Apostolic Religion	\$5,000

ARTHUR R DUBS FOUNDATION 2010 RETURN 93-1192741

FORM 990-PF CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 1

RECIPIENT	Check Number	Foundation Status of Recipient	Purpose of Contribution	Amount
EQUAMARE FOUNDATION/JACKALOPE VLY RCH	1342	Public Charity	Support Charitable Organizations	\$50
EQUAMARE FOUNDATION/JACKALOPE VLY RCH	1343	Public Charity	Support Charitable Organizations	\$150
TOTAL 2010 CONTRIBUTIONS				\$219,020

2007 ARTHUR R DUBS FOUNDATION DISTRIBUTIONS

Required Distribution			\$ 218,381.00
Date	Check #	Donation made to	Amount
12/14/2010	1300	Access Inc.	\$ 1,000.00
12/14/2010	1301	Alzheimers Assoc.	\$ 500.00
12/14/2010	1302	American Bible Society	\$ 245.00
12/14/2010	1303	American Cancer Society	\$ 500.00
12/14/2010	1304	American Heart Assoc.	\$ 245.00
1/15/2010	346	American Red Cross	\$ 2,500.00
12/14/2010	1305	Bible League	\$ 245.00
12/14/2010	1306	Boy Scouts of America	\$ 200.00
12/14/2010	1307	Care Inc.	\$ 245.00
12/14/2010	1308	Cascade Christian High School	\$ 500.00
12/14/2010	1309	Childrens Advocacy Center	\$ 1,000.00
12/14/2010	1310	Conservation Force	\$ 1,000.00
12/14/2010	1311	Covenant House	\$ 1,000.00
12/14/2010	1341	Crystal Peaks Youth Ranch	\$ 500.00
12/14/2010	1312	Disabled American Veterans	\$ 100.00
12/14/2010	1313	Easter Seals	\$ 50.00
12/14/2010	1314	Enterprise Christian Church	\$ 250.00
12/14/2010	1315	Epilepsy Foundation	\$ 50.00
12/14/2010	1316	Feed the Children	\$ 250.00
12/14/2010	1317	Find the Children	\$ 55.00
12/14/2010	1318	Focus on the Family	\$ 245.00
12/14/2010	1319	International Sheep Foundation (FNAWS)	\$ 3,000.00
12/14/2010	1320	Girls & Boys Town	\$ 100.00
12/14/2010	1321	Guiding Eyes for the Blind	\$ 100.00
12/14/2010	1322	Medford Gospel Mission	\$ 1,000.00
12/14/2010	1323	Muscular Distrophy Assoc.	\$ 200.00
12/14/2010	1324	National Federation of the Blind	\$ 100.00
12/14/2010	1325	National Multiple Sclerosis Society	\$ 245.00
12/14/2010	1326	New Harvest Church	\$ 200.00
12/14/2010	1327	Special Olympics Oregon	\$ 50.00
12/14/2010	1328	OVIS	\$ 2,000.00
12/14/2010	1329	Phoenix High School Grant in Aid	\$ 245.00
12/14/2010	1330	Providence Comm Health Foundation	\$ 1,000.00
12/14/2010	1339	Rogue Valley Medical Center	\$ 45,000.00
1/11/2010	345	Southern Oregon Public Television	\$ 150.00
12/14/2010	1331	The Salvation Army	\$ 2,500.00
12/14/2010	1332	Shriners Hospital for Children	\$ 500.00
12/14/2010	1333	St Mary's School	\$ 500.00
12/14/2010	1334	United Way of Jackson County	\$ 1,000.00
12/14/2010	1335	Weatherby Foundation	\$ 2,000.00
12/14/2010	1336	Rogue Valley Youth for Christ	\$ 5,000.00
12/14/2010	1337	Rev. Richard Butler	\$ 250.00
12/14/2010	1338	Rev. Renee Cassell	\$ 500.00
8/3/2010	1004	Apostolic Faith Church - Rev. McKibben	\$ 5,000.00
10/6/2010	1006	Apostolic Faith Church - Randal Lee - Haiti	\$ 2,500.00
12/14/2010	1340	Apostolic Faith Church - Medford	\$ 120,000.00
12/14/2010	1340	Apostolic Faith Church - Youth Program	\$ 10,000.00
12/14/2010	1340	Apostolic Faith Church - Kirby Thompson	\$ 5,000.00
12/22/2010	1342	Equamare Foundation c/o Jackalope Vly Rch	\$ 50.00
12/27/2010	1343	Equamare Foundation c/o Jackalope Vly Rch	\$ 150.00

TOTAL \$ 219,020.00

FORM 990-PF SAVINGS AND TEMPORARY CASH INVESTMENTS

STATEMENT 2

SOURCE	BOOK VALUE	MARKET VALUE
Cash - Savings & temporary cash investments		
MS/SB Money Market	\$ 666,643.52	\$ 666,643.52
TOTAL TO FORM 990-PF, PART II, LINE 2, COLUMN B & C	\$ 666,643.52	\$ 666,643.52
Investments - US and State Government Obligations		
Federal Home Loan Bank	\$ 146,448.05	\$ 150,145.80
Federal National Mortgage Assoc	\$ 150,218.25	\$ 160,140.00
TOTAL TO FORM 990-PF, PART II, LINE 10a, COLUMN B & C	\$ 296,666.30	\$ 310,285.80
Investments - Corporate Stock		
Spectrum Brand - 646 shares	\$ 14,858.00	\$ 20,135.82
Seaco Ltd - 60,787 shares	\$ -	\$ 28,569.89
Senior Hsg PPTY TR SBI - 1,999 shares	\$ 35,423.73	\$ 43,859.86
Senior Hsg PPTY TR SBI - 35 shares	\$ 720.00	\$ 766.10
Visteon - 174 shares	\$ 10,944.60	\$ 12,919.50
TOTAL TO FORM 990-PF, PART II, LINE 10b, COLUMN B & C	\$ 61,946.33	\$ 106,251.17
Investments - Corporate Bonds		
Sea Container WF	\$ 59,860.00	\$ -
AMR Corp Mtn WF	\$ 44,505.25	\$ 50,437.50
UNISYS Corp WF	\$ 46,630.25	\$ 52,000.00
GECC WF	\$ 300,000.00	\$ 302,391.00
Pope & Talbot Inc. WF	\$ 44,755.25	\$ 5.00
Spectrum Brands WF	\$ 4,947.60	\$ 6,531.18
Rite Aid Corp WF	\$ 40,005.25	\$ 35,000.00
Columbia HCA WF	\$ 35,905.25	\$ 39,200.00
GMAC WF	\$ 100,000.00	\$ 93,997.00
Investments - CD's		
World Financial MS	\$ 200,000.00	\$ 212,028.00
Bank of America MS/SB	\$ 240,000.00	\$ 240,177.60
Ally Bank (GMAC) MS/SB	\$ 150,000.00	\$ 150,228.00
GE Capital Fin MS/SB	\$ 100,000.00	\$ 102,811.00
Goldman Sachs MS/SB	\$ 100,000.00	\$ 103,068.00
Branch B&T MS/SB	\$ 95,000.00	\$ 96,973.15
BB&T Financial MS/SB	\$ 95,000.00	\$ 96,973.15
Discover Bank MS/SB	\$ 145,000.00	\$ 146,592.10
MS Bank MS/SB	\$ 100,000.00	\$ 105,185.00
Cap One MS/SB	\$ 100,000.00	\$ 105,006.00
Flagstar Bank MS/SB	\$ 100,000.00	\$ 105,202.00
BMW Bank MS/SB	\$ 100,000.00	\$ 105,171.00
GE Money Bank MS/SB	\$ 120,000.00	\$ 122,318.40
Sutton Bank (Wachovia) MS/SB	\$ 98,736.66	\$ 99,672.10
Discover Bank MS/SB	\$ 100,000.00	\$ 106,798.00
Capital One MS/SB	\$ 100,000.00	\$ 106,934.00
Allstate Bank MS/SB	\$ 100,000.00	\$ 106,526.00
Am Ex Centurian MS/SB	\$ 150,000.00	\$ 153,892.50
CIT Bank MS/SB	\$ 95,000.00	\$ 97,743.60
Capmark Bank MS/SB	\$ 95,000.00	\$ 97,888.00
Am Ex Centurian MS/SB	\$ 95,000.00	\$ 97,888.00
Bank Whitman MS/SB	\$ 95,000.00	\$ 97,904.15
Republic Bank MS/SB	\$ 95,000.00	\$ 97,309.45
Sallie Mae Bank MS/SB	\$ 95,000.00	\$ 97,920.30
Sallie Mae Bank MS/SB	\$ 50,000.00	\$ 51,397.00
Ally Bank MS/SB	\$ 90,000.00	\$ 88,357.50
Sutton Bank MS/SB	\$ 41,005.25	\$ 41,789.66
Citibank NV MS/SB	\$ 95,000.00	\$ 95,192.85
Goldman Sachs MS/SB	\$ 50,000.00	\$ 49,687.50
GE Capital Fin MS/SB	\$ 95,000.00	\$ 93,404.95
TOTAL TO FORM 990-PF, PART II, LINE 10c, COLUMN B & C	\$3,861,350.76	\$ 3,851,600.64
GRAND TOTAL CASH STOCKS BONDS CD's	\$4,886,606.91	\$ 4,934,781.13

FORM 990-PF ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) Expenses Per Books	(B) Net Invest- ment income	(C) Adjusted Net Income	(D) Charitable Purposes
INVESTMENT FEES	\$ -	\$ -		
TO FORM 990-PF PAGE 1, LINE 16B	\$ -	\$ -		\$ -

(from acct 8015)

FORM 990-PF TAXES

STATEMENT 4

DESCRIPTION	(A) Expenses Per Books	(B) Net Invest- ment income	(C) Adjusted Net Income	(D) Charitable Purposes	
ST OF OREGON CORP DIV	50	50		0	(from acct 9015)
OREGON DEPT OF JUSTICE	597	597		0	
US BANK 2009 TAX	822	822		0	
US BANK 2010 ESTIMATED TAX	3,500	3,500		0	(from prev yr taxes)
TO FORM 990-PF PAGE 1, LINE 18	4,969	4,969		0	

STATEMENT(S) 4

