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

FLOWERREE FOUNDATION
805 SW BROADWAY, SUITE 2290
PORTLAND, OR 97205-3368

A Employer identification number: 93-6034207

B Telephone number (see the instructions): (503) 228-1958

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) ► $ 4,426,858.

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)	1,990,560.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	1,166.	1,166.	N/A	
	4 Dividends and interest from securities	47,335.	47,335.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	44,127.			
	b Gross sales price for all assets on line 6a 279,454.				
	7 Capital gain net income (from Part IV, line 2)		44,896.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-65,756.			
	12 **Total.** Add lines 1 through 11	2,017,432.	93,397.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 2	1,802.			
	b Accounting fees (attach sch) SEE ST 3	13,250.			
	c Other prof fees (attach sch) SEE ST 4	24,286.	24,286.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 5	1,848.			467.
	19 Depreciation (attach sch) and depletion	4,555.			
	20 Occupancy	2,269.			
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 6	3,466.	63.		260.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	51,476.	24,349.		727.
	25 Contributions, gifts, grants paid PART XV	43,910.			43,910.
	26 **Total expenses and disbursements.** Add lines 24 and 25	95,386.	24,349.		44,637.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,922,046.			
	b **Net investment income** (if negative, enter -0-)		69,048.		
	c **Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	30,994.	445,162.	445,162.
	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	5,582.	500.	1,500.
	10a	Investments – U S and state government obligations (attach schedule)	288,086.	282,256.	279,099.
	b	Investments – corporate stock (attach schedule)	1,366,208.	1,866,497.	1,686,319.
	c	Investments – corporate bonds (attach schedule)	207,416.	185,286.	191,043.
	11	Investments – land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	91,864.	1,137,431.	1,610,907.
	14	Land, buildings, and equipment basis ► 223,177.			
		Less accumulated depreciation (attach schedule) SEE STMT 7 ► 10,349.	217,383.	212,828.	212,828.
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	2,207,533.	4,129,960.	4,426,858.
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 ► SEE STATEMENT 8)		381.	
	23	**Total liabilities** (add lines 17 through 22)	0.	381.	
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	2,207,533.	4,129,579.	
	30	**Total net assets or fund balances** (see the instructions)	2,207,533.	4,129,579.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	2,207,533.	4,129,960.	

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	2,207,533.
2	Enter amount from Part I, line 27a	2	1,922,046.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,129,579.
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	4,129,579.

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	44,896.
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	6,839.

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	99,570.	1,527,777.	0.065173
2008	65,070.	2,060,182.	0.031585
2007	56,230.	2,494,770.	0.022539
2006	58,850.	2,524,340.	0.023313
2005	149,354.	2,448,158.	0.061007

2	**Total** of line 1, column (d)	2	0.203617
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	0.040723
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,141,046.
5	Multiply line 4 by line 3	5	127,913.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	690.
7	Add lines 5 and 6	7	128,603.
8	Enter qualifying distributions from Part XII, line 4	8	44,637.

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	1,381.
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	1,381.
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	1,381.
6	Credits/Payments			
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 1,000.		
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	1,000.
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** SEE STATEMENT 10 ►		9	396.
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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	X	
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			
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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► HAZEL J. WIENEKE Telephone no. ► (503) 228-1958

Located at ► 805 SW BROADWAY, SUITE 2290 PORTLAND, OR ZIP + 4 ► 97205-3368

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

		Line	Yes	No
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.

		Answer	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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** No: X

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 11		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 SEE STATEMENT 12	
2 THE FOUNDATION DOES NOT HAVE OTHER SPECIFIC DIRECT CHARITABLE ACTIVITIES OTHER THAN CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS.	
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	2,857,075.
b Average of monthly cash balances	1b	331,804.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	3,188,879.
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	3,188,879.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	47,833.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,141,046.
6 **Minimum investment return.** Enter 5% of line 5	6	157,052.

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	157,052.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,381.		
b Income tax for 2010. (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	1,381.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	155,671.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	155,671.
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	155,671.

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	44,637.
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	44,637.
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	44,637.

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				155,671.
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 41,270.				
d From 2008				
e From 2009 23,488.				
f Total of lines 3a through e	64,758.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 44,637.				
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				44,637.
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).)	64,758.			64,758.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 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				46,276.
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	0.			
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 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			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

JOHN H. FLOWERREE

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

NONE

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

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

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

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

c Any submission deadlines·

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE 1	N/A	PUBLIC	EXEMPT PURPOSE	43,910.
Total			► **3a**	43,910.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,166.	
4 Dividends and interest from securities			14	47,335.	
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	480000	1,451.	18	42,676.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERERAL EXCISE REFUND				2,296.	
b PUBLIC TRADED PARTNERSHIP				-68,052.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		1,451.		25,421.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 26,872.

(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)
1	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		

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

Ann D. Flowerree — 11/14/11 — President

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
DAVID A. KESSLER, CPA	DAVID A. KESSLER, CPA	11/14/11		P00106429

Firm's name ▶ THOMPSON KESSLER WIEST & BORQUIST PC — Firm's EIN ▶ 20-5888003

Firm's address ▶ 111 SW COLUMBIA STREET, SUITE 750 PORTLAND, OR 97201-5806 — Phone no (503) 225-1612

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

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization
FLOWERREE FOUNDATION

Employer identification number
93-6034207

Organization type (check one)

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

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

General Rule

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

Special Rules

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

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, 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 their 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
FLOWERREE FOUNDATION

Employer identification number
93-6034207

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FLOWERREE RESIDUARY MARITAL TRUST 805 SW BROADWAY SUITE 2290 PORTLAND, OR 97205	$ 1,990,496.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
FLOWERREE FOUNDATION

Employer identification number
93-6034207

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	$ 1,669,496.	3/29/10

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

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

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

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

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

Name of organization	Employer identification number
FLOWERREE FOUNDATION	93-6034207

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once See instructions.) ► $ N/A

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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	431 US BANCORP	PURCHASED	4/28/2004	5/26/2010
2	1000 EXXON MOBIL	PURCHASED	10/29/1998	6/07/2010
3	0.6305 KINDER MORGAN MANAGEMENT	DONATED	3/29/2010	9/16/2010
4	75 NORTH EUROPEAN OIL ROYALTY	DONATED	3/29/2010	10/27/2010
5	75 FERRELLGAS PARTNERS	DONATED	3/29/2010	10/27/2010
6	375 ENERGY TRANSFER EQUITY PARTNERS	DONATED	3/29/2010	10/27/2010
7	15 GREAT NORTHERN IRON ORE	DONATED	3/29/2010	10/27/2010
8	282 FRONTIER COMMUNICATIONS	DONATED	3/29/2010	10/29/2010
9	0.1688 PACE OIL AND GAS	DONATED	3/29/2010	11/12/2010
10	25000 GENERAL ELECTRIC CORP NOTE	PURCHASED	4/24/2009	3/12/2010
11	35000 SOUTHERN CALIF EDISON BOND	PURCHASED	4/24/2009	3/12/2010
12	62000 FEDERAL NATIONAL MORTGAGE ASSOC 5%	PURCHASED	4/22/2009	3/04/2010
13	15000 GOLDMAN SACHS NOTE	PURCHASED	7/29/2009	5/12/2010
14	25000 WACHOVIA CORP NOTE	PURCHASED	4/24/2010	6/01/2010
15	75 SEC 751 GAIN - FGP	PURCHASED	3/29/2010	10/27/2010
16	375 SEC 751 GAIN - ETE	PURCHASED	3/29/2010	10/27/2010
17	75 SEC 751 BASIS ADJUSTMENT - FGP	PURCHASED	3/29/2010	10/27/2010
18	375 SEC 751 BASIS ADJUSTMENT - ETE	PURCHASED	3/29/2010	10/27/2010
19	CAPITAL GAIN DIVIDENDS			

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	9,537.		11,232.	-1,695.				$ -1,695.
2	60,578.		36,274.	24,304.				24,304.
3	37.		20.	17.				17.
4	2,127.		1,645.	482.				482.
5	1,956.		4,078.	-2,122.				-2,122.
6	14,564.		9,084.	5,480.				5,480.
7	1,799.		1,037.	762.				762.
8	2,444.		0.	2,444.				2,444.
9	2.		0.	2.				2.
10	25,666.		25,596.	70.				70.
11	38,216.		36,120.	2,096.				2,096.
12	65,239.		66,838.	-1,599.				-1,599.
13	15,154.		15,627.	-473.				-473.
14	25,000.		25,320.	-320.				-320.
15	876.		0.	876.				876.
16	811.		0.	811.				811.
17	0.		876.	-876.				-876.
18	0.		811.	-811.				-811.
19								15,448.
							TOTAL	$ 44,896.

STATEMENT 10
FORM 990-PF, PART VI, LINE 9
TAX DUE

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FEDERERAL EXCISE REFUND	$ 2,296.		
PUBLIC TRADED PARTNERSHIP	-68,052.		
TOTAL	$ -65,756.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	$ 1,802.			
TOTAL	$ 1,802.	$ 0.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREP	$ 13,250.			
TOTAL	$ 13,250.	$ 0.		$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGER FEES	$ 24,286.	$ 24,286.		
TOTAL	$ 24,286.	$ 24,286.		$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	$ 1,381.			
REAL ESTATE TAXES	467.			$ 467.
TOTAL	$ 1,848.	$ 0.		$ 467.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSOCIATION DUES	$ 494.			
BANK & SERVICE FEES	63.	$ 63.		
INSURANCE	500.			
OREGON CORPORATION DIVISION	50.			
OREGON DEPARTMENT OF JUSTICE	224.			
REPAIRS AND MAINTENANCE	260.			$ 260.
SECRETARIAL SERVICES	1,875.			
TOTAL	$ 3,466.	$ 63.		$ 260.

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

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	$ 5,021.	$ 1,506.	$ 3,515.	$ 3,515.
IMPROVEMENTS	76,128.	8,843.	67,285.	67,285.
LAND	142,028.		142,028.	142,028.
TOTAL	$ 223,177.	$ 10,349.	$ 212,828.	$ 212,828.

STATEMENT 8
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

FEDERAL EXCISE TAXES	$ 381.
TOTAL	$ 381.

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ANN D. FLOWERREE 1101 S ARLINGTON RIDGE RD #817 ARLINGTON, VA 22202	DIR/ PRESIDENT 2.00	$ 0.	$ 0.	$ 0.
JOHN H. FLOWERREE P.O. BOX 1071 BEND, OR 97709	DIR/ V PRES 1.00	0.	0.	0.
DAVID R. FLOWERREE 5815 WINTERTHUR LANE NW ATLANTA, GA 30328	DIR/ V PRES 1.00	0.	0.	0.
ELAINE D. FLOWERREE 1322 SE LAVA DRIVE MILWAUKIE, OR 97222	DIR/ V PRES 0	0.	0.	0.
DAVID M. MUNRO 111 SW FIFTH AVENUE, STE 3400 PORTLAND, OR 97204	DIR/ SECRETARY 0	0.	0.	0.
HAZEL J. WIENEKE 805 SW BROADWAY, SUITE 2290 PORTLAND, OR 97205	ASST SECRETARY 3.00	0.	0.	0.
	TOTAL	$ 0.	$ 0.	$ 0.

STATEMENT 12
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES	EXPENSES
THE FOUNDATION HAS PURCHASED TWO ACRES OF UNDEVELOPED REAL PROPERTY IN CHRISTMAS VALLEY, OREGON, FOR DEVELOPMENT AS A PUBLIC PARK. PLANNED IMPROVEMENTS INCLUDE PICNIC TABLES, AN OUTDOOR SCULPTURE BY A LOCAL ARTIST AND POSSIBLY PLAYGROUND EQUIPMENT.	

FLOWERREE FOUNDATION
CONTRIBUTIONS PAID
2010

	DATE	RELIGIOUS	EDUCATIONAL	GENERAL & WELFARE
ALBERTINA KERR CENTER	05/12/10			150
ALBERTINA KERR CENTER	07/22/10			250
AMERICARES	06/14/10			160
AMERICAN RHODODENDRON SOCIETY	04/07/10			3,500
AMERICAN RHODODENDRON SOCIETY	12/20/10			1,000
BLANCHET HOUSE OF HOSPITALITY	08/13/10			500
BLANCHET HOUSE OF HOSPITALITY	12/22/10			250
CEDARS OF SINAI ROBINSON JEWISH HEALTH CENTER	01/08/10			1,000
CEDARS OF SINAI	05/12/10			1,500
CENTRAL OREGON SYMPHONY ASSOC	01/08/01			1,000
CENTRAL OREGON SYMPHONY ASSOC	07/22/10			500
CHRIST CHURCH PARISH	02/19/10	7,500		
CHRIST CHURCH PARISH	10/20/10	7,500		
CHURCH DIVINITY SCHOOL OF THE PACIFC	05/17/10	1,000		
DOERNBECHER CHILDREN'S HOSPITAL FNDTN	06/27/10			500
DOERNBECHER CHILDREN'S HOSPITAL FNDTN	10/25/10			100
GOOD SAMARITAN FOUNDATION	05/12/10			250
GOOD SAMARITAN FOUNDATION - THE HEALING GARDEN	09/15/10			5,000
HOYT ABORETUM	12/03/10			250
KALORAMA FOUNDATION	03/17/10			250
NORTH LAKE COUNTY EMS	06/14/10			250
PAPER INDUSTRY INTERNATIONAL HALL OF FAME	12/03/10			1,000
PORTLAND OPERA	09/13/10			5,000
PORTLAND PARKS FOUNDATION	11/24/10			250
PORTLAND RESCUE MISSION	04/19/10			500
ROBERT E. LEE MEMORIAL ASSOCIATION	07/08/10			1,000
SALVATION ARMY	03/10/10			250
TULANE UNIVERSITY	04/19/10		1,000	
TULANE UNIVERSITY	10/21/10		1,000	
UNION GOSPEL MISSION	07/09/10	250		
UNION GOSPEL MISSION	12/22/10	250		
WORLD FORESTRY CENTER	07/30/10			500
YWCA	12/03/10		500	
		16,500	2,500	24,910

TOTAL CONTRIBUTIONS MADE 43,910

SCHEDULE 1

FLOWERREE FOUNDATION

11/9/2011

ATTACHMENT 1
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY NOTES	COST	$ 118,127	$ 116,083
U S. TREASURY BONDS	COST	21,886	21,519
FEDERAL NATIONAL MORTGAGE ASSOCIATION	COST	54,281	51,805
FEDERAL NATIONAL MORTGAGE ASSOCIATION	COST	55,491	56,053
FEDERAL NATIONAL MORTGAGE ASSOCIATION	COST	32,471	33,641
	TOTAL	$ 282,256	$ 279,099

11/9/2011

ATTACHMENT 2
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD		BOOK VALUE		FAIR MARKET VALUE
SHAW COMMUNICATIONS	COST	$	7,388	$	8,018
WEIS MARKETS	COST	$	8,120		9,074
ALTRIA GROUP	COST	$	15,435		18,465
BROWN-FORMAN CORP	COST	$	5,461		6,544
CVS/CAREMARK	COST	$	8,287		7,823
KRAFT FOODS	COST	$	17,345		17,961
PEPSICO INC.	COST	$	4,994		4,900
PROCTOR & GAMBLE	COST	$	2,042		2,059
SARA LEE CORP	COST	$	8,304		10,506
SYSCO CORP	COST	$	32,667		32,634
UNILEVER PLC	COST	$	13,845		15,039
CHEVRON CORP	COST	$	56,228		68,438
CONOCO PHILLIPS	COST	$	210,053		272,400
EXXON MOBIL	COST	$	12,536		13,673
PACE OIL AND GAS LTD	COST	$	-		74
PRIDE INTERNATIONAL	COST	$	6,521		7,425
PROVIDENT ENERGY TRUST	COST	$	566		596
ROYAL DUTCH SHELL	COST	$	1,780		2,070
SCHLUMBERGER LIMITED	COST	$	4,709		6,263
BANCO SANTANDER	COST	$	6,242		7,140
IBERIABANK CORP	COST	$	5,600		5,558
TRAVELERS COS INC	COST	$	819		836
UDR INC	COST	$	1,458		1,905
US BANCORP	COST	$	114,427		118,506
ABBOTT LABORATORIES	COST	$	3,971		3,593
BRISTOL-MEYERS SQUIBB	COST	$	204,525		111,878
GLAXOSMITHLINE PLC	COST	$	2,858		2,942
JOHNSON & JOHNSON	COST	$	8,407		8,041
LILLY ELI & COMPANY	COST	$	7,997		7,884
MERCK & CO	COST	$	2,835		2,703
BOEING COMPANY	COST	$	2,361		4,500
CATERPILLAR	COST	$	44,557		2,088
DEERE & CO	COST	$	9,162		60,879
GENERAL ELECTRIC CO	COST	$	2,762		12,458
HUBBELL CLASS B	COST	$	18,863		2,744
PARKER-HANNIFIN CORP	COST	$	7,284		22,549
TSAKOS ENERGY	COST	$	6,701		9,666
3M COMPANY	COST	$	148,488		153,614
APPLE	COST	$	27,825		161,280
HEWLETT-PACKARD	COST	$	15,981		12,630
IBM CORP	COST	$	904		1,027
MICROSOFT	COST	$	28,405		27,910
QUALCOMM	COST	$	7,826		9,255
ALBEMARLE CORP	COST	$	6,324		8,367
EL DUPONT DE NEMOURS	COST	$	3,407		4,489
GEORGIA GULF	COST	$	546,156		17,323
MONSANTO COMPANY	COST	$	5,361		5,223
NEWMARKET (FM ETHYL)	COST	$	10,792		175,185

FLOWERREE FOUNDATION

11/9/2011

ATTACHMENT 2
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD		BOOK VALUE		FAIR MARKET VALUE
PACKAGING CORP OF AMERICA	COST	$	11,106		11,628
TREDEGER CORPORATION	COST	$	4,674		5,233
AT&T	COST	$	20,688		20,125
TELEFONICA S A SPONSORED	COST	$	10,796		10,263
VERIZON	COST	$	35,365		42,042
CHESAPEAKE ENERGY CORP	COST	$	66,848		77,730
EL PASO CORPORATION	COST	$	1,614		2,064
FIRST ENERGY CORP	COST	$	7,233		6,923
GREAT PLAINS ENERGY	COST	$	1,375		1,454
KINDER MORGAN MANAGEMENT	COST	$	11,138		13,683
MGE ENERGY INC	COST	$	2,600		3,207
PPL CORPORATION	COST	$	5,191		4,922
SCANA CORP	COST	$	8,216		8,810
WILLIAMS COMPANIES	COST	$	5,168		5,562
XCEL ENERGY INC	COST	$	4,911		5,464
AES TRUST	COST	$	999		1,078
	TOTAL	$	1,866,497	$	1,686,319

ATTACHMENT 3
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTERNATIONAL BUSINESS MACHINES BOND	COST	$ 26,735	$ 26,840
ABBOT LABORATORIES NOTE	COST	27,394	27,030
GENERAL ELECTRIC CAPITAL	COST	25,358	25,558
WACHOVIA CORPORATION	COST	26,986	27,205
GOLDMAN SACHS GROUP, INC.	COST	10,418	11,036
HONEYWELL INTERNATIONAL	COST	30,227	32,841
COMCAST CORP	COST	9,979	10,933
TIME WARNER INC.	COST	24,625	26,036
FORD MOTOR CREDIT COMPANY	COST	3,565	3,566
	TOTAL	$ 185,286	$ 191,043

FLOWERREE FOUNDATION

11/10/2011

ATTACHMENT 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER PUBLICLY TRADED SECURITIES	VALUATION METHOD		BOOK VALUE		FAIR MARKET VALUE
KINDER MORGAN	COST	$	214,726	$	273,452
MAGELLAN MIDSTREAM	COST	$	138,628		178,371
NUSTAR ENERGY	COST	$	50,783		66,284
BUCKEYE PARTNERS	COST	$	98,627		120,294
ENBRIDGE ENERGY PARTNERS	COST	$	82,266		114,842
ENTERPRISE PRODUCTS PARTNERS	COST	$	164,169		236,594
ONEOK PARTNERS	COST	$	102,960		162,737
PLAINS ALL AMERICAN	COST	$	67,773		83,385
PLUM CREEK	COST	$	217,498		374,949
	TOTAL	$	1,137,431	$	1,610,907

Form **8868** (Rev January 2011)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization FLOWERREE FOUNDATION	**Employer identification number** 93-6034207
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions 805 SW BROADWAY, SUITE 2290	
	City, town or post office, state, and ZIP code For a foreign address, see instructions PORTLAND, OR 97205-3368	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ► HAZEL J. WIENEKE

Telephone No ► (503)228-1958 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [X] calendar year 20 10 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 1,165.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 1,000.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 165.

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

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

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

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

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

Type or print	Name of exempt organization FLOWERREE FOUNDATION	Employer identification number 93-6034207
File by the extended due date for filing the return See instructions	Number, street, and room or suite number If a P O box, see instructions THOMPSON KESSLER WIEST & BORQUIST PC 111 SW COLUMBIA STREET, SUITE 750	
	City, town or post office, state, and ZIP code For a foreign address, see instructions PORTLAND, OR 97201-5806	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

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

- The books are in care of ► HAZEL J. WIENEKE
  Telephone No ► (503) 228-1958 FAX No ►
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 11

5 For calendar year 2010, or other tax year beginning ______, 20__, and ending ______, 20__

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

7 State in detail why you need the extension ADDITIONAL TIME IS REQUESTED TO COMPILE THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 1,165.
b If this application is for Form 990-PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 1,165.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

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

Signature ► [signature] Title ► CPA Date ► 8/9/2011