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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**

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation

VERNE CATT McDOWELL CORPORATION

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

P. O. BOX 1336

Room/suite

City or town state, and ZIP code

ALBANY OR 97321

G Check all that apply

Initial return
Final return
Address change

Initial return of a former public charity
Amended return
Name changeH 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 J Accounting method Cash Accrual
end of year (from Part II, col (c),
line 16) ► \$ **271,158** (Part I, column (d) must be on cash basis)

A Employer identification number

93-6022991

B Telephone number (see instructions)

541-967-4235C 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 ►

		(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)	400			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,055	4,055		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,689			
	b Gross sales price for all assets on line 6a	496,183			
	7 Capital gain net income (from Part IV, line 2)		14,689		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
Operating and Administrative Expenses	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	19,144	18,744	0	
	13 Compensation of officers, directors, trustees, etc	3,132	2,732		400
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	16 Accounting fees (attach schedule)	STMT 1	1,020	510	510
	17 Other professional fees (attach schedule)				
	18 Interest				
	18 Taxes (attach schedule) (see instructions)	STMT 2	37	37	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch)	STMT 3	60		60
	24 Total operating and administrative expenses.				
	24 Add lines 13 through 23		4,249	3,279	0
	25 Contributions, gifts, grants paid		11,468		11,468
	26 Total expenses and disbursements. Add lines 24 and 25		15,717	3,279	0
	27 Subtract line 26 from line 12		3,427		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)			15,465	
	c Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011) 

	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		776	1,542	1,542
	2 Savings and temporary cash investments		14,869	13,196	13,196
	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 instructions)				
	7 Other notes and loans receivable (att schedule) ►	0			
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		256,203	260,537	256,420
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		271,848	275,275	271,158
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 ►)	0	0	
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		99,618	99,618	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		172,230	175,657	
	30 Total net assets or fund balances (see instructions)		271,848	275,275	
	31 Total liabilities and net assets/fund balances (see instructions)		271,848	275,275	

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	271,848
2 Enter amount from Part I, line 27a	2	3,427
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	275,275
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	275,275

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED LPL SCHEDULE			P	VARIOUS	VARIOUS
b SEE ATTACHED LPL SCHEDULE			P	VARIOUS	VARIOUS
c LPL FINANCIAL					
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 476,305		467,987		8,318	
b 18,597		13,507		5,090	
c 1,281				1,281	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					8,318
b					5,090
c					1,281
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		14,689
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 instructions) If (loss), enter -0- in Part I, line 8		3		8,318

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 (col (b) divided by col (c))
2010	11,165	270,416	0.041288
2009	16,557	241,488	0.068562
2008	19,145	306,693	0.062424
2007	18,709	359,322	0.052068
2006	18,958	341,573	0.055502

2 Total of line 1, column (d)

2 0.2798443 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 0.055969**

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 283,695

5 Multiply line 4 by line 3

5 15,878

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 155

7 Add lines 5 and 6

7 16,033

8 Enter qualifying distributions from Part XII, line 4

8 12,438If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the
Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

1 309

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

3 309

4 0

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011 5

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 7 5

6b

6c

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached 8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 304

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 2012 estimated tax ► 11 Refunded

Part VII-A Statements Regarding Activities

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 Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 1b Yes 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 Yes X

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? 2 Yes X
 If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 3 Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 4a Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 4b Yes X
 If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
 • By language in the governing instrument, or
 • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 5 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 6 Yes X
 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 7 Yes 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV 8b Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 9 Yes X
 10 Yes X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13

Website address ► **N/A**

14 The books are in care of ► **NADINE WOOD**
2905 44TH AVE SE

Telephone no ► **541-924-0976**

OR

ZIP+4 ► **97322**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15

16 At any time during calendar year 2011, 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 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.

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ►

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 2011? N/A

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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? □ 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 instructions) N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20 N/A

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes No

b If "Yes," did it have excess business holdings in 2011 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 2011) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? N/A

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 2011? 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))?
 (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
 (3) Provide a grant to an individual for travel, study, or other similar purposes?
 (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)
 (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
 Yes No
 Yes No
 Yes No
 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)?

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?

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

N/A Yes No

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? If "Yes" to 6b, file Form 8870

 Yes No

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?

 Yes No

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 5				

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

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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 ►

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A**2****3****4****Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A**2**

All other program-related investments. See instructions

3**Total. Add lines 1 through 3** ►

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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	165,527
b	Average of monthly cash balances	1b	122,488
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	288,015
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	288,015
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,320
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	283,695
6	Minimum investment return. Enter 5% of line 5	6	14,185

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	14,185
2a	Tax on investment income for 2011 from Part VI, line 5	2a	309
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	309
3	Distributable amount before adjustments Subtract line 2c from line 1	3	13,876
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,876
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	13,876

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	12,438
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	12,438
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	12,438
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2010	(c) 2010	(d) 2011
1 Distrinbutable amount for 2011 from Part XI, line 7				13,876
2 Undistrinbutable income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 ____ ,20 ____ ,20 ____				
3 Excess distributions carryover, if any, to 2011				
a From 2006 2,103				
b From 2007 1,191				
c From 2008 3,974				
d From 2009 4,567				
e From 2010				
f Total of lines 3a through e 11,835				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 12,438				
a Applied to 2010, but not more than line 2a				
b Applied to undistrinbutable income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				12,438
e Remaining amount distrinbututed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	1,438			1,438
6 Enter the net total of each column as indicated below:	10,397			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistrinbutable income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistrinbutable 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 instructions				
e Undistrinbutable income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistrinbutable income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	665			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	9,732			
10 Analysis of line 9				
a Excess from 2007 1,191				
b Excess from 2008 3,974				
c Excess from 2009 4,567				
d Excess from 2010				
e Excess from 2011				

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Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHILDREN'S FARM HOME	NONE		OPERATIONS	1,459
OSU CAMPUS MINISTRY	NONE		OPERATIONS	1,459
ERIK FREE	NONE		EDUCATION EXPENSE	3,450
KARYN DIX	NONE		EDUCATION EXPENSE	2,600
FREDERICK WOODS	NONE		EDUCATION EXPENSE	1,500
WALLY BURMAN	NONE		EDUCATION EXPENSE	1,000
Total			► 3a	11,468
b Approved for future payment				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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****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****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)

14 4,055

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

18 14,689

13 18,744

(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 instructions)
N/A	

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

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
- (2) Other assets

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Payment of debts or obligations of another organization

(8) Performance of services or membership or fundraising solicitations

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

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

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

May the IRS discuss this return
with the preparer shown below
(see instructions)? Yes No

**Sign
Here**

Nadine M. Wood

5/29/12

10

PRESIDENT Business manager

Signature of officer or trustee		Date	File
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	HEATHER L. MCGOWAN	Heather McGowan, CPA	05/15/12
	Firm's name ► JOHNSON MCGOWAN & ASSOCIATES LLP	PTIN P00092066	
Firm's address ► 200 CALAPOOIA ST. SW ALBANY, OR 97321-2250	Firm's EIN ► 26-2957346		
	Phone no 541-928-3354		

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 1,020	\$ 510	\$ 510	\$ 510
TOTAL	\$ 1,020	\$ 510	\$ 510	\$ 510

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE TAX	\$ 37	\$ 37	\$ 37	\$ 37
TOTAL	\$ 37	\$ 37	\$ 37	\$ 37

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				\$
LICENSES AND FEES				50
POST OFFICE BOX RENT				10
TOTAL				\$ 60

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Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
			<u>COST</u>	<u>\$</u>
INVESTMENTS	\$ 256,203	\$ 260,537		\$ 256,420
TOTAL	\$ 256,203	\$ 260,537		\$ 256,420

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Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
NEIL REYNOLDS 321 GREEN ACRES LN NW ALBANY OR 97321	PRESIDENT	1.00	0	0	0
ELDON CHOWNING 4440 WOODS RD NE ALBANY OR 97321	DIRECTOR	1.00	0	0	0
PATRICIA EVANS 432 FERRY STREET SW ALBANY OR 97321	DIRECTOR	1.00	0	0	0
EMILY KILLIN 615 QUARRY RD, NW ALBANY OR 97321	DIRECTOR	1.00	0	0	0
RAY LINDLEY 3490 HONEYWOOD DR NW ALBANY OR 97321	DIRECTOR	1.00	0	0	0
DOUG WIRT 0245 SW BANCROFT, SUITE F PORTLAND OR 97239	DIRECTOR	1.00	0	0	0
DEBBIE BURCHFIELD 1592 SALMON RUN SW ALBANY OR 97321	DIR/FORMER B	1.00	134	0	0
NORTHWEST FINANCIAL GROUP LLC 310 NW 7TH AVE CORVALLIS OR 97330	TRUSTEE	1.00	2,732	0	0
NADINE WOOD 2905 44TH AVE SE ALBANY OR 97322	BUSINESS MGR	1.00	266	0	0
CHET Houser	DIRECTOR	1.00	0	0	0

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**Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
35296 SW RIVERSIDE DR ALBANY OR 97321					

Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER WITH PLAN OF EDUCATION, CONFIRMED BY PASTOR AND
BOARD OF TRUSTEES

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

MINISTRY SCHOLARSHIP FOR "DISCIPLES OF CHRIST" OR
"CHRISTIAN CHURCH"

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Direct Public Support

Contributor	Cash Contribution	Noncash Contribution
CONTRIBUTION	400	
TOTAL	400	0

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Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
INTEREST AND DIVIDENDS	\$ 4,055			14 OR	
TOTAL	\$ 4,055				