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

2011

For calendar year 2011 or tax year beginning JUN 1, 2011 , and ending MAY 31, 2012

Name of foundation
ROBERT AND FRANCES CHANEY FAMILY FOUNDATION

A Employer identification number
20-5052365

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 840

B Telephone number
(541) 899-9199

City or town, state, and ZIP code
JACKSONVILLE, OR 97530

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 7,922,440.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	275,049.	275,049.		STATEMENT 1
	5a Gross rents	<2,743.>	<2,743.>		STATEMENT 2
	b Net rental income or (loss) <2,743.>				
	6a Net gain or (loss) from sale of assets not on line 10	2,016.			
	b Gross sales price for all assets on line 6a 2,573,615.				
	7 Capital gain net income (from Part IV, line 2)		2,016.		
	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 or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	274,322.	274,322.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	33,917.	0.		33,917.
	15 Pension plans, employee benefits	959.	0.		959.
	16a Legal fees STMT 3	1,874.	0.		1,874.
	b Accounting fees STMT 4	4,415.	2,208.		2,207.
	c Other professional fees STMT 5	91,038.	90,653.		385.
	17 Interest	7.	7.		0.
	18 Taxes STMT 6	5,854.	0.		5,854.
	19 Depreciation and depletion				
	20 Occupancy	8,569.	0.		8,569.
	21 Travel, conferences, and meetings	345.	0.		345.
	22 Printing and publications				
	23 Other expenses STMT 7	18,019.	0.		18,019.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	164,997.	92,868.		72,129.
	25 Contributions, gifts, grants paid	332,749.			332,749.
	26 **Total expenses and disbursements.** Add lines 24 and 25	497,746.	92,868.		404,878.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<223,424.>			
	b **Net investment income** (if negative, enter -0-)		181,454.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	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	138,140.	78,879.	78,879.
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			
7 Other notes and loans receivable ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges		1,125.	1,125.
10a Investments - U S and state government obligations			
b Investments - corporate stock STMT 8	8,813,003.	8,618,376.	7,637,679.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶	195,000.	0.	0.
15 Other assets (describe ▶ STATEMENT 9)	0.	204,757.	204,757.
16 **Total assets** (to be completed by all filers)	9,146,143.	8,903,137.	7,922,440.
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			
22 Other liabilities (describe ▶ STATEMENT 10)	26,343.	6,761.	
23 **Total liabilities** (add lines 17 through 22)	26,343.	6,761.	
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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	9,119,800.	8,896,376.	
30 **Total net assets or fund balances**	9,119,800.	8,896,376.	
31 **Total liabilities and net assets/fund balances**	9,146,143.	8,903,137.	

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	9,119,800.
2 Enter amount from Part I, line 27a	2	<223,424.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,896,376.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,896,376.

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 DETAIL	P		
b	SEE ATTACHED DETAIL	P		
c	SEE ATTACHED DETAIL	P		
d	SEE ATTACHED DETAIL	P		
e	SEE ATTACHED DETAIL	P		

	(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	382,643.		358,054.	24,589.
b	1,236,325.		786,755.	449,570.
c	20,000.		24,388.	<4,388.>
d	875,000.		1,343,361.	<468,361.>
e	59,647.		59,041.	606.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				24,589.
b				449,570.
c				<4,388.>
d				<468,361.>
e				606.

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	2,016.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 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	405,833.	8,113,272.	.050021
2009	420,422.	7,731,341.	.054379
2008	455,335.	7,418,003.	.061382
2007	594,755.	10,438,197.	.056979
2006	155,508.	9,714,211.	.016008

2	Total of line 1, column (d)	2	.238769
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	.047754
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,965,152.
5	Multiply line 4 by line 3	5	380,368.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,815.
7	Add lines 5 and 6	7	382,183.
8	Enter qualifying distributions from Part XII, line 4	8	404,878.

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 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)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	1,815.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,815.
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	1,815.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,940.		
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	2,940.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,125.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	1,125.	**Refunded** ▶	11	0.

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 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? N/A	4b		
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, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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 2011 or the taxable year beginning in 2011 (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)*

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

Website address ▶ WWW.FAMILYFOUNDATIONCHANEY.ORG

14 The books are in care of ▶ CARRIE HANSON, EXECUTIVE DIRECTOR Telephone no ▶(541) 899-9199
Located at ▶PO BOX 840, JACKSONVILLE, OR ZIP+4 ▶97530

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 N/A

			Yes	No
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?	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.

			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 instructions)?	1b		X
	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 2011?	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 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 ▶ ____, ____, ____, ____			
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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.)*	3b		X
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 2011?	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)? ☐ 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)? N/A — 5b

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.

(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
FRANCES CHANEY P.O. BOX 840 JACKSONVILLE, OR 97530	PRESIDENT 10.00	0.	0.	0.
SUSAN KRAMMER P.O. BOX 840 JACKSONVILLE, OR 97530	VICE PRESIDENT 5.00	0.	0.	0.
ROBIN WHITZEL P.O. BOX 840 JACKSONVILLE, OR 97530	SECRETARY/TREASURER 5.00	0.	0.	0.
JASON ANDERSON P.O. BOX 1667 MEDFORD, OR 97501	TRUSTEE 5.00	0.	0.	0.

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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	7,898,651.
b	Average of monthly cash balances		1b	187,798.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	8,086,449.
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	8,086,449.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	121,297.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	7,965,152.
6	**Minimum investment return.** Enter 5% of line 5		6	398,258.

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	398,258.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 1,815.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,815.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	396,443.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	396,443.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	396,443.

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	404,878.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	404,878.
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	5	1,815.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	403,063.

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 Distributable amount for 2011 from Part XI, line 7				396,443.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			73,850.	
b Total for prior years ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 404,878.				
a Applied to 2010, but not more than line 2a			73,850.	
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 2011 distributable amount				331,028.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				65,415.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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))

FRANCES CHANEY

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

NONE

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

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

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

SEE STATEMENT 11

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				
SEE ATTACHED SCHEDULE	NONE			332,749.
Total			▶ 3a	332,749.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
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			14	275,049.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property	531190	<2,743.>			
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,016.	
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)		<2,743.>		277,065.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 274,322.

(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)

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) is based on all information of which preparer has any knowledge

Frances M Chaney | 9-16-12 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
David P. Hyatt	D P Hyatt	9/11/12		P00883351

Firm's name ▶ DAVID P HYATT CPA, PC — Firm's EIN ▶ 26-1932063

Firm's address ▶ 3551 E BARNETT ROAD; SUITE #105 MEDFORD, OR 97504 — Phone no (541) 773-9407

STATEMENT S226

Contributions, Gifts, and Grants Paid during the Year

(See Key Issue 22I)

Organization Robert & Frances Chaney Family Foundation
TIN 20-5052365
Tax Year Ended 5/31/20012

Form 990-PF, Part XV, Line 3a

	Recipient Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of recipient	Purpose of grant or contribution	Amount
1	ACCESS, Inc P O Box 4666 Medford, OR 97501	N/A	Active	To help procure, store and distribute emergency food to hungry families and individuals throughout Jackson County.	$ 10,000 00
2	Addictions Recovery Center, Inc 1003 West Main St Medford, OR 97501	N/A	Active	To provide the vital Sobering Services offered at the ARC's William H Moore Center	$ 5,000 00
3	Applegate Valley Rural Fire Protection District No 9 1095 Upper Applegate Rd Jacksonville, OR 97530	N/A	Closed	To purchase automatic tire chains for our primary fire engines	$ 9,570 00
4	Ashland Emergency Food Bank P O Box 3578 Ashland, OR 97520	N/A	Active	Food purchase program	$ 5,000 00
5	Aurora Farmers Fire Protection Assoc PO Box 1009 Aurora, MO 65605	N/A	Active	Purchase portable radios to be distributed to volunteers out of Station 2	$ 3,855 00
6	Boy Scouts of America- Tri-State Area Council 823 Adams Avenue Huntington, WV 25704	N/A	Active	Assist 1,300 youth by securing program supplies, program aides where necessary, and staff support to reach underserved youth in Cabell County	$ 5,000 00
7	Boy Scouts of America, Crater Lake Council 3039 Hanley Rd Central Point, OR 97502	N/A	Active	Scoutreach Program	$ 5,000 00
8	Boys & Girls Clubs of the Rogue Valley 203 SE 9th Street Grants Pass, OR 97526	N/A	Active	General operating support	$ 8,000 00
9	Butte Falls Community School Partnership PO Box 358 Butte Falls, OR 97522	N/A	Active	Food Pantry program	$ 5,600 00
#	CASA of Jackson County, Inc. 613 Market Street Medford, OR 97504	N/A	Active	General support of CASA services	$ 7,500 00
#	Center for Nonprofit Legal Services 225 West Main Street Medford, OR 97501	N/A	Active	Support the work of the Center for Nonprofit Legal Services	$ 5,000 00
#	Central Neighborhood Church 4777 So Pacific Highway Phoenix, OR 97535	N/A	Active	Royal Family Kids Camp	$ 3,000 00
#	City of Central Point- Southern Oregon High- 155 South 2nd Street, 2nd Floor Central Point, OR 97502	N/A	Active	Support a mental health program, and radio and furniture purchase for law enforcement exposed to images and videos of child sexual abuse while investigating technology-facilitated crimes against children	$ 10,000 00
#	City of Jacksonville- Fire Departments P O Box 7	N/A	Active	To purchase new Firefighter Personal Protective Equipment (PPE)	$ 5,000 00

	Recipient Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of recipient	Purpose of grant or contribution	Amount
	Jacksonville, OR 97530				
#	City of Jacksonville- Police Departments P O. Box 7 Jacksonville, OR 97530	N/A	Active	To purchase P 25 compliant radios for two (2) patrol vehicles	$ 7,577 00
#	Clark Community Mental Health Center P O Box 100 Pierce City, MO 65723	N/A	Active	Social Skills for Success project	$ 3,000 00
#	Community Works, Inc 201 W Main Street, Suite 2B Medford, OR 97501	N/A	Active	Dunn House Youth Services Program	$ 6,372 00
#	Consumer Credit Counseling Services of S O., Inc 820 Crater Lake Ave, #202 Medford, OR 97504	N/A	Active	Train the trainer financial education workshops for at least caseworkers working with low income families and individuals in Jackson and Josephine	$ 2,000 00
#	Disability Advocacy For Social & Independent Living 29 N. Ivy Medford, OR 97501	N/A	Active	Computers, tech support, laser printer, ink and paper, office equipment, supplies, and lounging furniture tables and chairs for patron use	$ 5,800 00
#	Down Syndrome Association of Southern Oregon P O Box 3574 Ashland, OR 97520	N/A	Active	To create an online version of our state-of-the-art personalized reading program, Reading About Me! (RAM!)	$ 7,500 00
#	Drury University at Monett 9426 Business 60 Monett, MO 65708	N/A	Active	Tables and chairs for classrooms in the new Drury location in downtown Monett	$ 5,000 00
#	Eagle Point High School Booster Club P O. Box 1366 Eagle Point, OR 97524	N/A	Active	Purchase and installation of an all weather field at Eagle Point High School	$ 10,000 00
#	Eagle Rock-Golden-Mano Fire District 30625 State Highway 86 Eagle Rock, MO 65641	N/A	Active	To purchase personal protective equipment for fire personnel	$ 4,675 00
#	Family Nurturing Center, Jackson County Children's Relief Nursery dba 212 N Oakdale Ave Medford, OR 97501	N/A	Active	Purchase furnishings for the service expansion project	$ 3,000 00
#	First Presbyterian Church of Phoenix 121 2nd Street Phoenix, OR 97535	N/A	Active	Phoenix Community Dinner	$ 2,500 00
#	First United Methodist Church 1600 North Central Monett, MO 65708	N/A	Active	Purchase food and supplies to provide meals and food boxes to those in need.	$ 7,500 00
#	Gospel Rescue Mission of Grants Pass 120 SE J Street Grants Pass, OR 97526	N/A	Active	Complete the floor covering project at the homeless men's facility, Wagner Hall	$ 10,000 00
#	Health Care Coalition of Southern Oregon P O. Box 1419 Medford, OR 97501	N/A	Active	Local matching funds required by the State to participate in providing Oregon Health Plan benefits to pregnant women and their unborn children, local match of $148,000 is needed to participate in the next biennium	$ 3,500 00
#	HOPE Equestrian Center PO Box 396 Eagle Point, OR 97524	N/A	Active	Purchasing a tractor	$ 11,200 00
#	Huntington City Mission P O Box 3 Huntington, WV 25701	N/A	Active	Utilities $6,000 of grant funds to support the Emergency Shelter Grant Match and $3,000 to purchase computers	$ 9,000 00
#	Jackson County School District #6 300 Ash Street Central Point, OR 97502	N/A	Active	Purchase three interactive whiteboards for Hanby Middle School and two whiteboards for Patrick Elementary School	$ 9,995 00

	Recipient Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of recipient	Purpose of grant or contribution	Amount
#	Jackson County School District 549C 815 S Oakdale Medford, OR 97501	N/A	Active	Support the Medford Middle School Counseling Project	$ 10,000 00
#	Jackson County School District 549C 815 S Oakdale Medford, OR 97501	N/A	Active	Purchase intramural sports equipment for the structured recess program	$ 3,000 00
#	Jackson County School District 549C 815 S Oakdale Medford, OR 97501	N/A	Active	Impact One Leadership at SMHS	$ 10,000.00
#	Jackson County School District 549C 500 Monroe St Medford, OR 97501	N/A	Active	Project Dove	$ 6,000 00
#	Jacksonville Elementary School PTO 655 Hueners Lane Jacksonville, OR 97530	N/A	Active	Playground renovation at Jacksonville Elementary School	$ 3,000 00
#	Joe's Place Ministries P O Box 1226 Grants Pass, OR 97528	N/A	Active	Purchase food for the outreach and support services provided to homeless teens	$ 3,600 00
#	Junior Achievement 7830 SE Foster Road Portland, OR 97206	N/A	Active	Purchase supplies needed to support the JA program	$ 5,000 00
#	Kids Unlimited of Oregon 821 N. Riverside Medford, OR 97501	N/A	Active	Transportation for Youth	$ 7,500 00
#	Mediation Works, A Community Dispute Resolution Center 33 N Central Ave , Suite 219 Medford, OR 97501	N/A	Active	Support Peer Mediation and ChoicePoint bullying and harassment prevention programs	$ 3,000 00
#	Mother Teresa Home dba Magdalene Home 12 Black Oak Drive Medford, OR 97504	N/A	Active	Housemother/Life Skills	$ 5,000 00
#	Muscular Dystrophy Association 1249 N Riverside Ave Medford, OR 97501	N/A	Active	2011 Jerry Lewis Telethon	$ 5,000 00
#	North Stone Northeast Barry Co Fire Protec Dist P O Box 7 Crane, MO 65633	N/A	Active	Tire and Wheel Replacement for 3 Tankers	$ 7,500 00
#	Options for Southern Oregon 1215 SW G Street Grants Pass, OR 97526	N/A	Active	Functional Family Therapy	$ 5,000 00
#	Southern Oregon Chapter of the American Sewing Guild 3295 Hanley Road Central Point, OR 97502	N/A	Active	Purchase supplies to supplement Community Service program	$ 3,017 00
#	Southern Oregon Child & Family Council, Inc PO Box 3697 Central Point, OR 97502	N/A	Active	Listo Family Literacy Program	$ 5,000 00
#	Southern Oregon Education Service District (SOESD) 101 North Grape Street Medford, OR 97501	N/A	Active	Continue the position of the Bilingual Family School Liaison	$ 2,500 00
#	Sparrow Clubs USA 2960 Doctors Park Drive Medford, OR 97504	N/A	Active	Support Southern Oregon Sparrow Clubs Program-2011/2012 school year	$ 10,000 00
#	St Lawrence Catholic School	N/A	Active	Purchase hands on exploration activities to	$ 1,234 00

	Recipient Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of recipient	Purpose of grant or contribution	Amount
	407 7th Street Monett, MO 65708			be used in our Preschool through Grade 6	
#	St Mark's Episcopal Church 426 W. 6th Street Medford, OR 97501	N/A	Active	Providing healthy, fresh food to low-income individuals and families on a weekly basis at the St. Mark's Food Pantry for the	$ 5,000 00
#	St Mary's School of Medford, Inc 816 Black Oak Drive Medford, OR 97504	N/A	Active	Batting Cage Roof 2012	$ 4,000 00
#	The Arc of Jackson County 121 N Central Avenue Medford, OR 97501	N/A	Active	Lifespan Respite	$ 4,500 00
#	The Salvation Army, A California Corp P O Box 757 Medford, OR 97501	N/A	Active	Emergency Energy and Housing Assistance	$ 10,000 00
#	Tri-State Fire School Association 328 Sixth Avenue Huntington, WV 25701	N/A	Active	Learning Technology Enhancement	$ 1,550 00
#	United Way of Jackson County 769 Spring Street Medford, OR 97504	N/A	Active	HOPE Chest	$ 5,000 00
#	United Way of Jackson County 769 Spring Street Medford, OR 97504	N/A	Active	2012 ONLC	$ 1,500 00
#	Wolf Creek Rural Fire Protection District PO Box 1 Wolf Creek, OR 97497	N/A	Active	Purchase Personal Protective Equipment	$ 3,500 00
#	Women's Coalition of Josephine County 560 NE F Street, Suite A #430 Grants Pass, OR 97526	N/A	Active	General Operating Support	$ 7,000 00
#	Habitat for Humanity, Monett/Purdy MO areas PO Box 123 Monnett, MO 65708	N/A	Active	Refund of grant issued during 05/31/2010 fiscal year end	$ (679.54)
#	Phoenix School District #4 745 N Rose St Phoenix, OR 97535	N/A	Active	Refund of grant issued during 05/31/2011 fiscal year end	$ (94 23)
#	Southern Oregon Chapter of the American Sewing Guild 2660 Upper Drive Shady Cove, OR 97503	N/A	Active	Refund of grant issued during 5/31/2011 fiscal year end	$ (22 18)

TOTAL **$332,749.05**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DA DAVIDSON	275,049.	0.	275,049.
TOTAL TO FM 990-PF, PART I, LN 4	275,049.	0.	275,049.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL - JACKSONVILLE OR	1	<2,743.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<2,743.>

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,874.	0.		1,874.
TO FM 990-PF, PG 1, LN 16A	1,874.	0.		1,874.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,415.	2,208.		2,207.
TO FORM 990-PF, PG 1, LN 16B	4,415.	2,208.		2,207.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	90,653.	90,653.		0.
OTHER PAYROLL EXPENSE	385.	0.		385.
TO FORM 990-PF, PG 1, LN 16C	91,038.	90,653.		385.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX EXPENSE	2,836.	0.		2,836.
FEDERAL TAXES	2,028.	0.		2,028.
STATE TAXES	990.	0.		990.
TO FORM 990-PF, PG 1, LN 18	5,854.	0.		5,854.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE EXPENSE	359.	0.		359.
DUES AND SUBSCRIPTIONS	778.	0.		778.
UTILITIES	1,831.	0.		1,831.
OFFICE EXPENSE	1,043.	0.		1,043.
MISCELLANEOUS	2,618.	0.		2,618.
PUBLIC RELATIONS	427.	0.		427.
AUTO EXPENSES	134.	0.		134.
TRAINING	483.	0.		483.
SUPPLIES	2,002.	0.		2,002.
BUILDING EXPENSES	338.	0.		338.
TRUSTEE REIMBURSEMENTS	8,006.	0.		8,006.
TO FORM 990-PF, PG 1, LN 23	18,019.	0.		18,019.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	1,871,104.	1,832,441.
MUTUAL FUNDS	6,747,272.	5,805,238.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,618,376.	7,637,679.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN CWF PROPERTIES	0.	204,757.	204,757.
TO FORM 990-PF, PART II, LINE 15	0.	204,757.	204,757.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OREGON TAXES DUE	993.	990.
FEDERAL TAXES DUE	213.	0.
DUE TO WEST FAMILY FOUNDATION	25,137.	5,771.
TOTAL TO FORM 990-PF, PART II, LINE 22	26,343.	6,761.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CARRIE HANSON, EXECUTIVE DIRECTOR
PO BOX 840
JACKSONVILLE, OR 97530

TELEPHONE NUMBER

(541)899-9199

FORM AND CONTENT OF APPLICATIONS

INTERNET APPLICATION FORM FOUND ON WEBSITE

ANY SUBMISSION DEADLINES

THE LAST BUSINESS DAY IN JANUARY AND JULY

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANT APPLICATIONS WILL BE ACCEPTED ONLY FROM ORGANIZATIONS WITH A 501(C)(3) TAX-STATUS DESIGNATION. NO GRANTS TO INDIVIDUALS WILL BE MADE. THE FOUNDATION AWARDS GRANTS IN FOUR STRATEGIC AREAS; HUMAN SERVICES, PUBLIC SAFETY, FAITH BASED PROGRAMS, AND OTHER CHARITABLE CAUSES TO SUPPORT CHILDREN AND THEIR FAMILIES WHO RESIDE IN THE GEOGRAPHIC AREAS OF JACKSON & JOSEPHINE COUNTIES, OREGON; BARRY COUNTY, MISSOURI AND CABELL COUNTY, WEST VIRGINIA.
THE FOLLOWING ACTIVITIES ARE INELIGIBLE FOR FUNDING: ENDOWMENTS OR ANNUAL FUND DRIVES, INDIRECT OR OVERHEAD EXPENSES, SPONSORSHIP OF FUNDRAISING EVENTS, VISUAL AND PERFORMING ARTS PROGRAMS, PROPERTY ACQUISITION.

ROBERT & FRANCES CHANEY
FAMILY FOUNDATION
MGD ASSETS CUTLER LG CAP CORE
PO BOX 840
JACKSONVILLE OR 97530
Home: (541) 899-9199

DAVIDSON COMPANIES

D.A. Davidson & Co.

member SIPC

Financial Consultant
CURT BENNETT/DAVE PRESZLER
Office: 91W Rep: 8173

Portfolio Realized Profit and Loss

Account: 22097259

Period: From 06/01/2011 To 05/31/2012

Quantity	Description	Symbol	Acquisition Date	Acquisition Price	Acquisition Cost	Sale Date	Sale Price	Proceeds	Profit or Loss Profit	Profit or Loss Percent
Short Term										
1,395	DISNEY WALT CO	DIS	09/22/11	30.06	41,932.44	03/01/12	42.27	58,963 47	17,031.03	40.6%
400	INTEL CORP	INTC	08/04/11	21 36	8,543.44	03/01/12	26 81	10,721.81	2,178.37	25.5%
5,550	ISHARES DJ SELECT DIVIDEND INDEX FD	DVY	03/06/12	54 80	304,135.56	05/08/12	55.72	309,239.07	5,103.51	1 7%
25	MCDONALDS CORP	MCD	01/19/11	75.22	1,880.48	10/05/11	85.70	2,142.45	261.97	13.9%
25	PROCTER & GAMBLE CO	PG	03/02/11	62 48	1,562.00	10/05/11	63.04	1,575.96	13.96	0.9%
Totals For: Short Term					$358,053.92			$382,642.76	$24,588.84	6 9%
Long Term										
200	AMERICAN EXPRESS CO	AXP	11/11/08	22 66	4,532 00	03/01/12	53 46	10,691.81	6,159.81	135 9%
400	AMERICAN EXPRESS CO	AXP	11/11/08	22 66	9,064.00	03/01/12	53.47	21,387.61	12,323.61	136 0%
360	AMERICAN EXPRESS CO	AXP	11/25/08	20.85	7,297.50	03/01/12	53.46	18,710.66	11,413 16	156 4%
500	AMERICAN EXPRESS CO	AXP	12/23/08	18 12	9,064 10	03/01/12	53.46	26,729 51	17,665.41	194 9%
350	BECTON DICKINSON & CO	BDX	12/23/08	66.74	23,359.14	05/07/12	76.90	26,914.43	3,555.29	15.2%
150	BECTON DICKINSON & CO	BDX	02/13/09	70.78	10,618 48	05/07/12	76.90	11,534 75	916.27	8.6%
100	BRISTOL MYERS SQUIBB CO	BMY	03/02/09	17.92	1,792 70	10/05/11	32 64	3,263 94	1,471.24	82.1%
870	BRISTOL MYERS SQUIBB CO	BMY	03/02/09	17.92	15,596 49	04/03/12	33.85	29,448 93	13,852.44	88.8%
780	BRISTOL MYERS SQUIBB CO	BMY	07/06/09	19.54	15,245 88	04/03/12	33.85	26,402.48	11,156 60	73.2%
165	CATERPILLAR INC	CAT	12/07/06	63.38	10,458 69	08/02/11	98.53	16,256.80	5,798.11	55.4%
595	CATERPILLAR INC	CAT	12/07/06	63.38	37,714 67	03/01/12	113 22	67,364.68	29,650.01	78.6%
50	CHEVRON CORPORATION	CVX	12/07/06	73.95	3,697 90	10/05/11	94.01	4,700.40	1,002.50	27.1%
720	CHEVRON CORPORATION	CVX	12/07/06	73.95	53,249.76	05/07/12	103.42	74,460.80	21,211.04	39.8%
100	CHUBB CORP	CB	07/22/09	41.34	4,134.69	05/07/12	74.13	7,412.83	3,278.14	79 3%
200	CHUBB CORP	CB	07/22/09	41.34	8,269.37	06/07/12	74.14	14,827.68	6,558.31	79.3%
265	CHUBB CORP	CB	07/22/09	41.34	10,956.92	05/07/12	74.13	19,644.01	8,687.09	79.3%
370	CHUBB CORP	CB	07/24/09	45.32	16,771.92	05/07/12	74.13	27,427.48	10,655.56	63.5%
155	CONSOLIDATED EDISON INC HOLDING CO	ED	04/04/08	41.83	6,485 07	09/22/11	56.28	8,723 85	2,238.78	34.5%
1,045	CONSOLIDATED EDISON INC HOLDING CO	ED	04/04/08	41.83	43,721.93	01/06/12	59.07	61,724.48	18,002 55	41.2%
75	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	1,882.50	10/05/11	40 88	3,065.95	1,183.45	62 9%
100	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	2,510.00	04/03/12	53.13	5,312.88	2,802.88	111.7%
100	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	2,510 00	04/03/12	53.13	5,312 88	2,802.88	111.7%
100	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	2,510.00	04/03/12	53.13	5,312.88	2,802.88	111.7%
100	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25 10	2,510.00	04/03/12	53 13	5,312 88	2,802.88	111.7%
200	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	5,020.00	04/03/12	53 13	10,625 76	5,605.76	111.7%
245	DUPONT E I DE NEMOURS & CO	DD	12/31/08	25.10	6,149.50	04/03/12	53 13	13,016.56	6,867 06	111 7%
570	DUPONT E I DE NEMOURS & CO	DD	02/13/09	23.03	13,128.12	04/03/12	53.13	30,283 42	17,155.30	130.7%
1,260	HOME DEPOT INC	HD	12/07/06	39.29	49,515 48	05/07/12	51.63	65,052 47	15,536.99	31.4%
50	HONEYWELL INTERNATIONAL INC	HON	02/17/10	39.07	1,953 50	10/05/11	44.14	2,206.95	253.45	13.0%
850	HONEYWELL INTERNATIONAL INC	HON	02/17/10	39.07	33,209.42	04/03/12	60.57	51,482.88	18,273 46	55 0%
1,765	INTEL CORP	INTC	12/07/06	20 91	36,906 15	03/01/12	26 81	47,309.97	10,403.82	28.2%
200	INTEL CORP	INTC	02/17/10	20.65	4,129 98	03/01/12	26 81	5,360.90	1,230.92	29 8%
85	INTL BUSINESS MACHINES CORP	IBM	03/13/07	93.89	7,980 77	09/22/11	168 14	14,291.70	6,310.93	79.1%
100	INTL BUSINESS MACHINES CORP	IBM	03/13/07	93 89	9,389.14	04/03/12	209 19	20,918.53	11,529.39	122 8%
100	INTL BUSINESS MACHINES CORP	IBM	03/13/07	93 89	9,389 14	04/03/12	209.19	20,918.53	11,529.39	122.8%
225	INTL BUSINESS MACHINES CORP	IBM	03/13/07	93.89	21,125 57	04/03/12	209.19	47,066 69	25,941.12	122 8%
75	KIMBERLY-CLARK CORP	KMB	12/07/06	67.02	5,026 99	09/22/11	69.09	5,181 80	154.81	3 1%
100	KIMBERLY-CLARK CORP	KMB	12/07/06	67.02	6,702.65	05/07/12	79.14	7,913 82	1,211.17	18.1%

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Portfolio Realized Profit and Loss

Account: 22097259

Period: From 06/01/2011 To 05/31/2012

Quantity	Description	Symbol	Acquisition Date	Acquisition Price	Cost	Sale Date	Sale Price	Proceeds	Profit or Loss Profit	Profit or Loss Percent
480	KIMBERLY-CLARK CORP	KMB	12/07/06	67 02	32,172.73	05/07/12	79.14	37,987.30	5,814 57	18 1%
685	MCDONALDS CORP	MCD	01/19/11	75 22	51,525.22	04/03/12	99.16	67,923 13	16,397.91	31 8%
330	NATIONAL FUEL GAS CO	NFG	12/07/06	39.26	12,958.93	08/02/11	70.65	23,315 50	10,356.57	79.9%
100	NATIONAL FUEL GAS CO	NFG	12/07/06	39.26	3,926 95	03/01/12	50 58	5,058 10	1,131.15	28.8%
100	NATIONAL FUEL GAS CO	NFG	12/07/06	39.26	3,926 95	03/01/12	50.58	5,058.10	1,131.15	28 8%
300	NATIONAL FUEL GAS CO	NFG	12/07/06	39.26	11,780 85	03/01/12	50.58	15,174.32	3,393.47	28 8%
370	NATIONAL FUEL GAS CO	NFG	12/07/06	39.26	14,529.71	03/01/12	50.57	18,711.30	4,181.59	28 8%
790	NORDSTROM INC	JWN	10/15/07	41 97	33,157.39	05/07/12	55.35	43,725 52	10,568 13	31.9%
550	NORDSTROM INC	JWN	10/16/07	41 38	22,753.00	05/07/12	55.35	30,441 81	7,688.81	33.8%
50	NUCOR CORP	NUE	10/06/08	32.26	1,613 06	10/05/11	32.73	1,636 46	23 40	1.5%
50	PEPSICO INC	PEP	12/07/06	63.49	3,174.90	10/05/11	60.14	3,007.08	-167 82	-5 3%
125	TEXAS INSTRUMENTS INC	TXN	09/17/08	22 43	2,804 88	10/05/11	28.09	3,511.52	706.64	25.2%
100	UNION PACIFIC CORP	UNP	03/18/09	39.72	3,972.50	10/05/11	86.12	8,611 91	4,639 41	116 8%
91	UNION PACIFIC CORP	UNP	03/18/09	39 72	3,614.97	05/07/12	114.08	10,381 04	6,766 07	187 2%
100	UNION PACIFIC CORP	UNP	03/18/09	39 72	3,972.50	05/07/12	114.08	11,407.74	7,435.24	187.2%
379	UNION PACIFIC CORP	UNP	03/18/09	39 72	15,055 78	05/07/12	114.07	43,231.56	28,175.78	187.1%
25	UNITED TECHNOLOGIES CORP	UTX	12/07/06	64.88	1,622.20	10/05/11	69.26	1,731.46	109.26	6 7%
780	UNITED TECHNOLOGIES CORP	UTX	12/07/06	64 88	50,612 64	05/07/12	79.28	61,837.09	11,224.45	22.2%
Totals For: Long Term					$786,755.29			$1,236,325.52	$449,570 23	57.1%
Totals for Account:					$1,144,809.21			$1,618,968.28	$474,159.07	41.4%

Security prices are obtained from sources believed to be reliable They do not represent bids to buy or sell Cost information presented should be verified by comparison with personal records, purchase confirmations provided by security issuers D. A. Davidson uses Broadridge portfolio management software for record keeping, reporting and performance calculations. The following types of securities are not included in performance reports variable and fixed annuities, insurance and limited partnerships Past performance is not a guarantee of future results.

The time-weighted rate of return removes the distorting effects of the inflows of new money to the portfolio by assuming a single investment at the beginning of the period and measuring the performance of that amount at the end of the period. It is the return figure most often used to compare the performance of different accounts over the same period. Returns for more than one year are annualized This calculation does not reflect the actual performance of any specific investment The information presented should not be considered a replacement for your trade confirmation and/or monthly statements Market values shown in this report may differ from your D A. Davidson statement values For accounts with margin debit (Smart Credit)balances the performance may be a leveraged return which may not reflect the actual performance net of debit balances. Although the method of calculation is considered reliable, the information's accuracy is not guaranteed by D.A Davidson

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Portfolio Realized Profit and Loss

Account 22097264 Period: From 06/01/2011 To 05/31/2012

Quantity	Description	Symbol	Acquisition Date	Acquisition Price	Cost	Sale Date	Sale Price	Proceeds	Profit or Loss Profit	Profit or Loss Percent
Short Term										
647 249	RUSSELL REAL ESTATE SEC A	RREAX	07/06/11	37.68	24,388.34	12/14/11	30.90	20,000.00	-4,388.34	-18.0%
Totals For: Short Term					$24,388.34			$20,000.00	-$4,388.34	-18.0%
Long Term										
9,671.18	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14.39	139,168.43	07/06/11	10 34	100,000 00	-39,168 43	-28 1%
14,302.059	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14.39	205,583.41	10/03/11	8.74	125,000 00	-80,583 41	-39.2%
1,072 961	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14.39	15,439 90	11/09/11	9.32	10,000.00	-5,439 90	-35.2%
1,732.102	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14.39	24,924.97	12/16/11	8.66	15,000.00	-9,924.97	-39.8%
29,659.262	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14 39	426,796 54	02/15/12	9 38	278,203.88	-148,592.66	-34 8%
36,971.868	UBS GLOBAL ALLOCATION A	BNGLX	10/02/06	14.39	531,448 16	02/15/12	9 38	346,796 12	-184,652.04	-34 7%
Totals For: Long Term					$1,343,361.41			$875,000.00	-$468,361.41	-34.9%
Totals for Account:					$1,367,749.75			$895,000.00	-$472,749.75	-34 6%

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Page 1 of 1

Portfolio Realized Profit and Loss

Account 22097730

Period. From 06/01/2011 To 05/31/2012

Quantity	Description	Symbol	Acquisition Date	Acquisition Price	Acquisition Cost	Sale Date	Sale Price	Proceeds	Profit or Loss Profit	Profit or Loss Percent
Short Term										
5,507.536	RUSSELL STRATEGIC BOND I	RFCSX	02/22/11	10.72	59,040.79	09/27/11	10.83	59,646.62	605.83	1.0%
Totals For: Short Term					$59,040.79			$59,646.62	$605.83	1.0%
Totals for Account:					$59,040.79			$59,646.62	$605.83	1.0%

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