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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 07-01-2011 , and ending 06-30-2012

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

Name of foundation
RALPH HULL FOUNDATION

A Employer identification number
93-1247987

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 1084

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
CORVALLIS, OR 97339

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 22,434,571

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	242,752	227,610		
	4	Dividends and interest from securities	186,664	186,664		
	5a	Gross rents	361,993	361,993		
	b	Net rental income or (loss) 218,994				
	6a	Net gain or (loss) from sale of assets not on line 10	-600,427			
	b	Gross sales price for all assets on line 6a 4,154,188				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)	6,623			
	12	**Total.** Add lines 1 through 11	197,605	776,267		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	30,500	15,250		15,250
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	47,980	36,969		11,010
	b	Accounting fees (attach schedule)	109,420	99,420		10,000
	c	Other professional fees (attach schedule)	38,370	35,870		2,500
	17	Interest	30,177	30,177		
	18	Taxes (attach schedule) (see page 14 of the instructions)	50,786			1,200
	19	Depreciation (attach schedule) and depletion	133,949	116,125		
	20	Occupancy	36,139	31,196		4,943
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	27,225	16,190		11,035
	24	**Total operating and administrative expenses.** Add lines 13 through 23	504,546	381,197		55,938
	25	Contributions, gifts, grants paid	891,735			891,735
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,396,281	381,197		947,673
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,198,676			
	b	**Net investment income** (if negative, enter -0-)		395,070		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	882,148	273,920	273,921
2	Savings and temporary cash investments	275,858	578,084	578,084
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	3,609,242	3,347,556	3,347,556
7	Other notes and loans receivable (attach schedule) ▶ 5,104,669 Less allowance for doubtful accounts ▶	4,347,077	5,104,669	1,646,844
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	4,040,220	3,979,262	4,251,738
b	Investments—corporate stock (attach schedule)	3,086,726	4,196,543	3,500,927
c	Investments—corporate bonds (attach schedule)	1,414,302	105,000	123,520
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	199,690	150,638	121,866
14	Land, buildings, and equipment basis ▶ 7,233,072 Less accumulated depreciation (attach schedule) ▶ 639,554	6,727,467	6,593,518	6,867,615
15	Other assets (describe ▶)	1,862,130	922,680	1,722,500
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	26,444,860	25,251,870	22,434,571
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 ▶)	1,771,814	1,777,500	
23	**Total liabilities** (add lines 17 through 22)	1,771,814	1,777,500	
	Foundations that follow SFAS 117, check here ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	24,673,046	23,474,370	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	24,673,046	23,474,370	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	26,444,860	25,251,870	

Assets / Liabilities / Net Assets or Fund Balances

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	24,673,046
2	Enter amount from Part I, line 27a	2	-1,198,676
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,474,370
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	23,474,370

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)
1 a	PUBLICLY TRADED SECURITIES (VARIOUS)	P	2011-06-30	2012-06-30
b	TIMBER & LAND	P	2002-05-14	2011-10-13
c	ROCKY MOUNTAIN NOTE	P	2012-05-01	2012-06-30
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	2,405,439		2,310,606	94,833
b	1,722,400		944,009	778,391
c			1,500,000	-1,500,000
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				94,833
b				778,391
c				-1,500,000
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	-600,427
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of 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	1,242,997	23,632,144	0 052598
2009	1,682,057	21,087,400	0 079766
2008	741,805	16,614,826	0 044647
2007			
2006			

2	**Total** of line 1, column (d)	2	0 177011
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 059004
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,153,674
5	Multiply line 4 by line 3	5	1,366,159
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,951
7	Add lines 5 and 6	7	1,370,110
8	Enter qualifying distributions from Part XII, line 4	8	947,673

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	7,901
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	
3	Add lines 1 and 2			3	7,901
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,901
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	30,500		
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	30,500
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	22,599
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 8,000	**Refunded** ▶		11	14,599

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		No
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		No
	*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		No
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? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶NANCY HULL Telephone no ▶(541) 847-5711

Located at ▶PO BOX 1084 CORVALLIS OR ZIP+4 ▶97339

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 |

			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		

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 page 20 of the instructions)?	1b		No
	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		
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 page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ **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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. . . . . ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,857,775
b	Average of monthly cash balances	1b	767,743
c	Fair market value of all other assets (see page 24 of the instructions)	1c	15,385,429
d	**Total** (add lines 1a, b, and c)	1d	25,010,947
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	1,504,679
3	Subtract line 2 from line 1d	3	23,506,268
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	352,594
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,153,674
6	**Minimum investment return.** Enter 5% of line 5	6	1,157,684

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,157,684
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,901		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,901
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,149,783
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,149,783
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,149,783

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	947,673
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	947,673
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	947,673

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,149,783
2 Undistributed 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.				
b From 2007.				
c From 2008.				
d From 2009. 556,108				
e From 2010. 85,576				
f **Total** of lines 3a through e.	641,684			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 947,673				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				947,673
e Remaining amount distributed 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).)*	202,110			202,110
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	439,574			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	439,574			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . . 353,998				
d Excess from 2010. . . . 85,576				
e Excess from 2011. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

NANCY HULL
PO BOX 1084
CORVALLIS,OR 97339
(541) 754-4944

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

WRITTEN LETTER OF REQUEST

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				891,735
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	242,752	
4 Dividends and interest from securities. . . .			14	186,664	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	218,994	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	-600,427	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue **a** FEDERAL REFUND			1	6,623	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				54,606	

13 Total. Add line 12, columns (b), (d), and (e). **13** 54,606

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2013-04-09 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
LM SHELLY SOREM	2013-04-09		
Firm's name ▶ SPECTRUM CPA GROUP LLP		Firm's EIN ▶	
Firm's address ▶ 2358 NW KINGS BLVD PO BOX 905 CORVALLIS, OR 97339		Phone no (541) 752-4556	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☑ No

Form 990PF Part VIII Line 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
NANCY HULL 25383 HWY 99W MONROE, OR 97456	TREASURER 3 00	4,000	0	0
HERBERT R HULL 24649 PARK ROAD MONROE, OR 97456	CHAIRMAN 4 00	5,000	0	0
TODD W NYSTROM 25674 CHERRY CREEK ROAD MONROE, OR 97456	DIRECTOR 2 00	5,000	0	0
CON LYNCH PO BOX 741 SALEM, OR 97304	DIRECTOR 1 00	5,000	0	0
DENNIS OLSON 1006 PLATEAU DRIVE DUNCONVILLE, TX 75116	DIRECTOR 1 00	2,000	0	0
EDWARD PARKER 27779 HELLS CANYON ROAD MONROE, OR 97456	DIRECTOR 1 00	4,500	0	0
NATHAN NYSTROM 303 NW 31ST STREET CORVALLIS, OR 97330	DIRECTOR 1 00	5,000	0	0

Form 990PF Part XV Line 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*				
BENTON FURNITURE SHAREPO BOX 2224 CORVALLIS, OR 97339			FAMILIES CRISIS PROGRAM/ PURCH TRUCK	15,000
BOYS AND GIRLS CLUB-ALBAN 1215 HILL ST SE ALBANY, OR 97321			FAMILY SUPPORT/ PREVENTION EFFORTS	43,000
BOYS AND GIRLS CLUB-CORV 1122 NW CIRCLE BLVD CORVALLIS, OR 97330			SECURITY ACCESS/ WILLIAMS FIELD	27,890
CENTER AGAINST RAPE & DOMESTIC VIOLPO BOX 914 CORVALLIS, OR 97339			ADVOCACY CENTER PROJECT	50,000
COMMUNITY OUTREACH INC865 NW REIMAN AVENUE CORVALLIS, OR 97330			GENERAL FUND/ FOOD SHARE	30,000
FIRST BAPTIST CHURCH OF G224 W POWELL BLVD GRESHAM, OR 97030			MEDICAL CARE	10,000
FRIENDS OF CHILDREN44 NE MORRIS ST PORTLAND, OR 97212			FUNDING CAMP FRIENDS PROGRAM	7,500
GEM CHILDREN'S FOUNDATION PO BOX 2084 SALEM, OR 97308			SATELLITE LIBRARY	20,000
GEORGE FOX UNIVERSITY414 NORTH MERIDIAN NEWBERG, OR 97132			EDUCATION	2,000
LATIN AMER INDIAN MINISTPO BOX 2050 ORANGE, CA 92859			YANESHA LANGUAGE WORKSHOP	2,242
LATIN AMER INDIAN MINISTPO BOX 2050 ORANGE, CA 92859			GOLD PROJECT MANSERICHE/ MEDICAL TRE	15,450
LATIN AMER INDIAN MINISTPO BOX 2050 ORANGE, CA 92859			EDUCATION/ PROJECTS/ ADMIN FEES	54,653
LATIN AMER INDIAN MINISTPO BOX 2050 ORANGE, CA 92859			HOME OFFICE REPAIRS	2,100
LATIN AMER INDIAN MINISTPO BOX 2050 ORANGE, CA 92859			MEDICAL PROG/ ORGANIC COFFEE	42,000
LINN BENTON COMMUNITY COLLEGE6500 PACIFIC BLVD SW ALBANY, OR 97321			EDUCATION	4,000
LOVE INCPO BOX 270 CORVALLIS, OR 97339			F A R M PROGRAM/ COMPUTERS	12,000
MAJESTIC THEATRE115 SW 2ND ST CORVALLIS, OR 97333			EDUCATION/ OUTREACH COORDINATOR	7,500
OMPRAKASH FOUNDATION112 ROSEBROOK ROAD NEW CANAAN, CT 06840			FUND HELPING HANDS	7,000
OREGON EPISCOPAL SCHOOL 6300 SW NICOL ROAD PORTLAND, OR 97223			FUNDING FOR THE AASK PROGRAM	15,000
OREGON INSTITUTE OF TECHNOLOGY3201 CAMPUS DRIVE KLAMATH FALLS, OR 97601			EDUCATION	2,000
OREGON TRAIL COUNCILPO BOX 1031 CORVALLIS, OR 97339			BENTON COUNTY CHAPTER BOY SCOUTS	10,000
OSU FOUNDATION850 SW 35TH STREET CORVALLIS, OR 97333			TRACK & FIELD FACILITY IMPROVEMENTS	15,000
PACIFIC UNIVERSITY2043 COLLEGE WAY FOREST GROVE, OR 97116			EDUCATION	2,000
PEACE & HOPE PTNRSHP INT3400 PARK AVENUE SOUTH MINNEAPOLIS, MN 55407			FUND PAZ Y ESPERANZA PROGRAM	10,000
PEACE & HOPE PTNRSHP INT3400 PARK AVENUE SOUTH MINNEAPOLIS, MN 55407			FUND SCHOLARSHIPS/ AGAGE FAM TRAININ	20,000
PEACE & HOPE PTNRSHP INT3400 PARK AVENUE SOUTH MINNEAPOLIS, MN 55407			STUDENT SCHOLARSHIPS	5,000
PEACE & HOPE PTNRSHP INT3400 PARK AVENUE SOUTH MINNEAPOLIS, MN 55407			TEXT BOOKS	38,850
S BENTON NUTRITION PROGPO BOX 178 MONROE, OR 97456			NUTRITION PROGRAM	12,000
SALEM KEIZER EDUCATION FOUNDATION841 SAGINAW STREET SE SALEM, OR 97302			HS MENTOR PROGRAM	42,000
SCIENCE MUSEUM OF MINNESOTA120 W KELLOG BLVD ST PAUL, MN 55102			FUND TEEN TECH SQUAD	10,000

Form 990PF Part XV Line 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*				
SOUNTH BENTON COMMUNITY CENTER25114 ALPINE ROAD MONROE,OR 97456			PLAYGROUND/ ART IN PARK PROGRAM	5,000
SOUTHSIDE YOUTH OUTREACH 2065 SE DEBORD ST CORVALLIS,OR 97333			SUMMER SCHOOL/TRANSPORTATION/ ACES	82,700
SU CAMINO INTERNATIONAL2549 E CARAMILLO ST COLORADO SPRINGS,CO 80909			EDUCATION	64,350
THE REFUGE OF HOPE INC174 WICKENDEN ST UNIT 2 PROVIDENCE,RI 02903			AUDITORIUM CHAIRS FOR HANDICAPPED	5,000
TRILLIUM FAMILY SERVICES229 4TH AVENUE SE ALBANY,OR 97321			FUNDING HOME FACILITY IMPROVEMENTS	50,000
UNITED METHODIST CHURCH648 ORCHARD ST MONROE,OR 97456			SOUTH BENTON FOOD BANK	12,000
UNITED WAY OF BENTONPO BOX 2499 CORVALLIS,OR 97339			HUMAN SERVICES NEEDS OF BENTON CO	80,000
WILLAMETTE UNIVERSITY900 STATE STREET SALEM,OR 97301			SUPPORT FOR FOUR PROGRAMS	50,000
WYCLIFFE BIBLE TRANSLATORPO BOX 628200 ORLANDO,FL 328628200			EDUCATION	8,500
Total . . . . ► **3a**				891,735

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Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
RALPH HULL FOUNDATION	INDIRECT DEPRECIATION	93-1247987

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	17,824
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶☐		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	17,824
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . | **28** |

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . | **29** |

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					

43 Amortization of costs that began before your 2011 tax year . . . . | **43** |

44 **Total.** Add amounts in column (f) See the instructions for where to report . . | **44** |

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Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
RALPH HULL FOUNDATION	COMMERCIAL REAL ESTATE	93-1247987

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	30,610

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	85,515
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶☐		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	116,125
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? **Yes** **No** | **24b** If "Yes," is the evidence written? **Yes** **No**

(a) Type of property (list vehicles first)	**(b)** Date placed in service	**(c)** Business/ investment use percentage	**(d)** Cost or other basis	**(e)** Basis for depreciation (business/investment use only)	**(f)** Recovery period	**(g)** Method/ Convention	**(h)** Depreciation/ deduction	**(i)** Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 .						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		**(b)** Vehicle 2		**(c)** Vehicle 3		**(d)** Vehicle 4		**(e)** Vehicle 5		**(f)** Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	**(b)** Date amortization begins	**(c)** Amortizable amount	**(d)** Code section	**(e)** Amortization period or percentage		**(f)** Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)						
43 Amortization of costs that began before your 2011 tax year					43	
44 Total. Add amounts in column (f) See the instructions for where to report . .					44	

TY 2011 Accounting Fees Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION AND ACCOUNTING	109,420	99,420		10,000

TY 2011 Compensation Explanation

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Person Name	Explanation
NANCY HULL	
HERBERT R HULL	
TODD W NYSTROM	
CON LYNCH	
DENNIS OLSON	
EDWARD PARKER	
NATHAN NYSTROM	

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TY 2011 Depreciation Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND- KINGS BLVD	2005-11-15	527,380							
BUILDING - KINGS BLVD	2005-11-15	1,048,446	150,098	S/L	39 0000	26,883	26,883		
TENANT IMPROVEMENTS	2007-04-16	3,620	387	S/L	39 0000	93	93		
HFH BUILDING	2008-02-14	604,420	53,267	S/L	39 0000	15,498	15,498		
TENANT IMPROVEMENTS	2009-05-13	13,517	751	S/L	39 0000	347	347		
TENANT IMPROVEMENTS	2009-05-25	10,786	576	S/L	39 0000	277	277		
LAND	2008-02-14	100,000							
LAND- PROF WAY RENTAL	2005-10-15	255,762							
BUILDING - PROF WAY RENTAL	2006-06-15	638,510	87,318	S/L	39 0000	16,372	16,372		
GATE - PROF WAY RENTAL	2004-08-26	2,000	1,964	200DB	7 0000	36	36		
3 COMPUTERS	2009-08-04	2,930	2,227	200DB	5 0000	281	281		
LAND- WALLA WALLA	2010-02-16	1,024,366							
BUILDING - WALLA WALLA	2010-02-16	2,079,774	73,325	S/L	39 0000	53,328	53,328		
TENANT IMPROVEMENTS-HFH BLDG	2010-12-17	117,385	1,505	S/L	39 0000	3,010	3,010		
OFFICE EQUIPMENT	1999-01-10	7,707	7,707	200DB	7 0000				
COMPUTER	2000-07-12	2,609	2,609	200DB	5 0000				
BUILDING	2004-09-03	661,632	115,220	S/L	39 0000	16,965			
SIGNS	2005-01-18	1,048	1,001	200DB	7 0000	47			
REFRIGERATOR & DISHWASHER	2004-07-29	753	736	200DB	7 0000	17			
COPIER	2007-03-27	8,900	6,914	200DB	7 0000	795			
LAND PROFESSIONAL WAY	2004-09-03	121,527							

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TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LOAN FEES	2005-10	PURCHASE	2012-06			10,330				10,330

TY 2011 Investments Corporate Bonds Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEATTLE NORTHWEST		
UBS INVESTMENTS		
BAIRD INVESTMENTS	105,000	123,520

TY 2011 Investments Corporate Stock Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITIZENS BANK STOCK	194,816	169,296
MUTUAL FUNDS AT RAYMOND JAMES	2,035,722	2,214,455
MUTUAL FUNDS AT UBS	358,887	375,842
ROCKY MOUNTAIN PRODUCTS	1,000,000	125,000
STOCKS AT USB	607,118	616,334

TY 2011 Investments - Other Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	150,638	121,866

TY 2011 Land, Etc. Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS AND EQUIPMENT	5,204,037	639,554	4,564,483	4,945,516
LAND	2,029,035		2,029,035	1,922,099

TY 2011 Legal Fees Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEYS	47,980			

TY 2011 Other Assets Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TIMBER AND LAND	1,862,130	922,680	1,722,500

TY 2011 Other Expenses Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSES	3,551			3,551
BANK FEES	3,850			3,850
MISCELLANEOUS	2,167			2,167
TRAVEL	2,937	1,468		1,469
TAXES AND INSURANCE	697	697		
BOND AMORTIZATION	14,025	14,025		
ROUNDING	-2			-2

TY 2011 Other Income Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL REFUND	6,623		

TY 2011 Other Liabilities Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Description	Beginning of Year - Book Value	End of Year - Book Value
DEPOSIT FROM HABITAT FOR HUMANITY	250,000	250,000
NYSTROM OPTION	27,500	27,500
BANK OF THE CASCADES LOC	1,494,314	
CITIZEN'S BANK LINE OF CREDIT		1,500,000

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TY 2011 Other Notes/Loans Receivable Long Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
RTT CORPORATION	NONE	200,000	494,344	2010-05	2011-01	LINE OF CREDIT	7 00 %	AR, INVENTORY AND ASSETS OF CORP	WORKING CAPITAL		494,344
RTT CORPORATION	NONE	1,136,967	4,610,325			SERIES OF SHORT TERM NOTES	7 00 %	ASSETS OF CORP	WORKING CAP UNTIL LAWSUIT SETTLES		1,152,500

TY 2011 Other Professional Fees Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	6,625	6,375		250
INVESTMENT FEES	26,623	26,623		
SECRETARY	4,500	2,250		2,250
COMMERCIAL REAL ESTATE	622	622		

TY 2011 Other Receivables from Officers Schedule

Name: RALPH HULL FOUNDATION
EIN: 93-1247987
Travel Advance to Officers:

Item No.	1
Borrower's Name	HULL-OAKES LUMBER COMPANY AMBRE
Borrower's Title	
Original Amount of Loan	2697543
Balance Due	
Date of Note	1997-12
Maturity Date	2012-12
Repayment Terms	DUE AS TIMBER IS CUT
Interest Rate	0.0585
Security Provided by Borrower	TIMBER & LAND
Purpose of Loan	INHERITED VIA TRUST ADMINISTRATION
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Borrower's Name	HULL-OAKES LUMBER COMPANY SEC 12
Borrower's Title	
Original Amount of Loan	996904
Balance Due	996904
Date of Note	2002-03
Maturity Date	2012-03
Repayment Terms	DUE AS TIMBER IS CUT
Interest Rate	0.0548
Security Provided by Borrower	TIMBER & LAND
Purpose of Loan	INHERITED VIA TRUST ADMINISTRATION
Description of Lender Consideration	
Consideration FMV	996904

Item No.	3
Borrower's Name	NYSTROM LAND TIMBER LLC MARKS
Borrower's Title	
Original Amount of Loan	780000
Balance Due	380000
Date of Note	2008-05
Maturity Date	2018-05
Repayment Terms	DUE AS TIMBER IS CUT
Interest Rate	0.0489
Security Provided by Borrower	TIMBER & LAND
Purpose of Loan	INHERITED VIA TRUST ADMINISTRATION
Description of Lender Consideration	
Consideration FMV	380000

Item No.	4
Borrower's Name	HULL-OAKES LUMBER COMPANY GALLAHER
Borrower's Title	
Original Amount of Loan	1460652
Balance Due	1110652
Date of Note	2003-12
Maturity Date	2013-12
Repayment Terms	DUE AS TIMBER IS CUT
Interest Rate	0.0355
Security Provided by Borrower	TIMBER & LAND
Purpose of Loan	INHERITED VIA TRUST ADMINISTRATION
Description of Lender Consideration	
Consideration FMV	1110652

Item No.	5
Borrower's Name	NYSTROM LAND TIMBER LLC COOK
Borrower's Title	
Original Amount of Loan	860000
Balance Due	860000
Date of Note	2009-01
Maturity Date	2018-12
Repayment Terms	DUE AS TIMBER IS CUT
Interest Rate	0.0206
Security Provided by Borrower	TIMBER & LAND
Purpose of Loan	INHERITED VIA TRUST ADMINISTRATION
Description of Lender Consideration	
Consideration FMV	860000

TY 2011 Taxes Schedule

Name: RALPH HULL FOUNDATION

EIN: 93-1247987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAXES	49,586			
STATE INCOME TAXES	1,200			1,200