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

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning , 2012, and ending

POWELL FOUNDATION, INC.
111 SW FIFTH AVE. #1500
PORTLAND, OR 97204A Employer identification number
93-0986542B Telephone number (see the instructions)
503-226-1371C 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 ☐G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 283,359.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 instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)	142,149.			
2 Ck ☐ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,587.	1,587.	1,587.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	821.			
b Gross sales price for all assets on line 6a	26,982.			
7 Capital gain net income (from Part IV, line 2)		821.		
8 Net short-term capital gain			1,163.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	144,557.	2,408.	2,750.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 1	270.	270.	270.	
b Accounting fees (attach sch). SEE ST 2	2,126.	2,126.	2,126.	
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 3	81.	81.	81.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	24,362.	24,362.	24,362.	
24 Total operating and administrative expenses. Add lines 13 through 23	26,839.	26,839.	26,839.	
25 Contributions, gifts, grants paid. PART XV	4,300.			4,300.
26 Total expenses and disbursements. Add lines 24 and 25	31,139.	26,839.	26,839.	4,300.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	113,418.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			0.	

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ADMINISTRATIVE AND OPERATING EXPENSES

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1 Cash – non-interest-bearing	286.	14.	14.	
	2 Savings and temporary cash investments	497.	102,658.	102,658.	
	3 Accounts receivable				
	Less allowance for doubtful accounts				
	4 Pledges receivable				
	Less allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch)				
	Less allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule) STATEMENT 5	55,479.	59,263.	68,443.	
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)					
14 Land, buildings, and equipment basis					
Less: accumulated depreciation (attach schedule)					
15 Other assets (describe SEE STATEMENT 6)	103,408.	111,360.	112,244.		
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I).	159,670.	273,295.	283,359.		
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		☒		
	27 Capital stock, trust principal, or current funds	159,670.	273,295.		
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)	159,670.	273,295.		
31 Total liabilities and net assets/fund balances (see instructions)	159,670.	273,295.			

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	159,670.
2 Enter amount from Part I, line 27a	2	113,418.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	207.
4 Add lines 1, 2, and 3	4	273,295.
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	273,295.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 8				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	821.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	1,163.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	4,800.	82,923.	0.057885
2010	6,800.	82,991.	0.081937
2009	6,050.	134,673.	0.044924
2008	5,300.	128,941.	0.041104
2007	4,750.	101,500.	0.046798

2 Total of line 1, column (d)	2	0.272648
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	0.054530
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	87,861.
5 Multiply line 4 by line 3	5	4,791.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	4,791.
8 Enter qualifying distributions from Part XII, line 4	8	4,300.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a	27.	
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		27.
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		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		27.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax	27.	Refunded	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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.		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a 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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>PHILIP N. JONES, ATTORNEY</u> Telephone no. <u>503-226-1371</u> Located at <u>111 SW FIFTH AVE., STE. 1500 PORTLAND OR</u> ZIP + 4 <u>97204</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2012, 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
1 a 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)?	1 b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No	
If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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 2012 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 2012.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2012?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

☐**5 b**

N/A

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)

6 a 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?**6 b**

X

If 'Yes' to 6b, file Form 8870.

7 a 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

7 b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALICE POWELL 6115 SE SALMON PORTLAND, OR 97215	PRESIDENT 1.00	0.	0.	0.
MICHAEL POWELL 6115 SE SALMON PORTLAND, OR 97215	SECRETARY 1.00	0.	0.	0.
CATHERINE GAETJENS 2506 SE HARRISON PORTLAND, OR 97215	DIRECTOR 1.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2012)

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	1 a	79,956.
b Average of monthly cash balances	1 b	9,243.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	89,199.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	89,199.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,338.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	87,861.
6 Minimum investment return. Enter 5% of line 5	6	4,393.

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	4,393.
2 a Tax on investment income for 2012 from Part VI, line 5	2 a	
b Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	
3 Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,393.
4 Recoveries of amounts treated as qualifying distributions.	4	
5 Add lines 3 and 4	5	4,393.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,393.

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	1 a	4,300.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,300.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,300.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				4,393.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			3,376.	
b Total for prior years: 20 , 20 , 20		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: \$ 4,300.				
a Applied to 2011, but not more than line 2a			3,376.	
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 2012 distributable amount				924.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (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 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013.				3,469.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

BAA

Form 990-PF (2012)

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 STATEMENT 10				
Total			3a	4,300.
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 instructions.)
		(a) Business code	(b) Amount	(c) Exclu- sion 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					
4	Dividends and interest from securities			1	1,587.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					821.
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)				1,587.	821.
13	Total. Add line 12, columns (b), (d), and (e)				13	2,408.

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

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

POWELL FOUNDATION, INC.

Employer identification number

93-0986542

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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

Form 990-PF

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

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

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

General Rule

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

Special Rules

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

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

POWELL FOUNDATION, INC.

93-0986542

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHEAL AND ALICE POWELL 6115 SE SALMON PORTLAND, OR 97215	\$ 142,149.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

POWELL FOUNDATION, INC.

93-0986542

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

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

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

POWELL FOUNDATION, INC.

Employer identification number

93-0986542

Part III**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8) or (10)****organizations that total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions)

▶ \$ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form **8868**

(Rev January 2013)

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ... ☐

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions		Employer identification number (EIN) or
	POWELL FOUNDATION, INC.		93-0986542
	Number, street, and room or suite number. If a P O box, see instructions		Social security number (SSN)
	111 SW FIFTH AVE. #1500		
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	PORTLAND, OR 97204		

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

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

- The books are in the care of ► PHILIP N. JONES, ATTORNEY

Telephone No. ► 503-226-1371 FAX No. ► 503-226-3574

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2013, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ☒ calendar year 2012 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	27.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 1-2013)

FIFZ0501L 01/21/13

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	POWELL FOUNDATION, INC.	93-0986542
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	SCHULTZ & CROUSE, P.C. 9700 S.W. CAPITOL HWY. STE. 285	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	PORTLAND, OR 97219	

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

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

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

- The books are in care of ▶ PHILIP N. JONES, ATTORNEY
Telephone No. ▶ 503-226-1371 FAX No. ▶ 503-226-3574
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 11/15, 20 13
- 5 For calendar year 2012, or other tax year beginning , 20 , and ending , 20
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension. . . THE ANNUAL ACCOUNTING OF THE FOUNDATION HAS NOT YET BEEN COMPLETED. ADDITIONAL TIME IS THEREFORE REQUESTED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	27.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ [Signature] Title ▶ CPA Date ▶ 8/15/13
BAA FIFZ0502L 01/21/13 Form 8868 (Rev 1-2013)

2012

FEDERAL STATEMENTS

PAGE 1

CLIENT 35561PF

POWELL FOUNDATION, INC.

93-0986542

5/04/13

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STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 270.	\$ 270.	\$ 270.	
TOTAL	<u>\$ 270.</u>	<u>\$ 270.</u>	<u>\$ 270.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION.	\$ 2,126.	\$ 2,126.	\$ 2,126.	
TOTAL	<u>\$ 2,126.</u>	<u>\$ 2,126.</u>	<u>\$ 2,126.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF OREGON.	\$ 81.	\$ 81.	\$ 81.	
TOTAL	<u>\$ 81.</u>	<u>\$ 81.</u>	<u>\$ 81.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MANAGEMENT FEE.	\$ 865.	\$ 865.	\$ 865.	
INSURANCE	23,497.	23,497.	23,497.	
TOTAL	<u>\$ 24,362.</u>	<u>\$ 24,362.</u>	<u>\$ 24,362.</u>	<u>\$ 0.</u>

2012

FEDERAL STATEMENTS

PAGE 2

CLIENT 35561PF

POWELL FOUNDATION, INC.

93-0986542

5/04/13

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STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE FLOATING RT INCM	COST	\$ 0.	\$ 0.
ING PRIME RATE TRUST	COST	0.	0.
ISHARES BARCLAYS 1-3 YEAR CRED	COST	2,403.	2,426.
ISHARES DJ US RL EST INDEX	COST	4,187.	5,820.
ISHARES MSCI JAPAN INDEX FUND	COST	2,811.	2,730.
ISHARES RUSSELL 1000 GR INDEX	COST	1,959.	2,554.
ISHARES RUSSELL 1000 VALUE IDX	COST	2,122.	2,622.
ISHARES RUSSELL 2000 GROWTH FD	COST	1,448.	2,002.
ISHARES RUSSELL 2000 VALUE FD	COST	1,664.	2,114.
ISHARES RUSSELL MIDCAP G IN FD	COST	2,451.	3,328.
ISHARES RUSSELL MIDCAP V IN FD	COST	2,694.	3,567.
ISHARES S&P EUROPE 350 INX FND	COST	6,437.	6,838.
PWRSHARES INSURED NATL MUNI BD	COST	1,285.	1,390.
SPDR TRUST SERIES 1	COST	9,177.	11,820.
VANGUARD SHORT TERM BND	COST	2,405.	2,430.
ISHARES BARCLAYS 3-7 YR TREAS	COST	5,073.	5,175.
ISHARES BARCLAYS 7-10 YR TREAS	COST	4,844.	5,052.
ISHARES IBOXX \$ HY CORP	COST	1,455.	1,494.
ISHARES IBOXX INVEST GR	COST	3,678.	3,872.
ISHARES TR S&P NATL MUN BD	COST	3,170.	3,209.
TOTAL		\$ 59,263.	\$ 68,443.

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
INSURANCE POLICY CASH SURRENDER VALUE.....	\$ 104,972.	\$ 104,972.
MUTUAL FUNDS	6,388.	7,272.
TOTAL	\$ 111,360.	\$ 112,244.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NONDIVIDEND DISTRIBUTION.....	\$ 198.
OTHER CREDITS - REFUNDS	9.
TOTAL	\$ 207.

CLIENT 35561PF

POWELL FOUNDATION, INC.

93-0986542

5/04/13

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STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	188.642 DIAMOND HILL LONG-SHORT A	PURCHASED	1/20/2010	3/23/2012
2	52 EATON VANCE FLOATING RT	PURCHASED	1/20/2010	3/26/2012
3	102.986 GUGGENHEIM MNGD FUTRS	PURCHASED	1/20/2010	3/23/2012
4	19 ISHARES DJ US RL EST INDEX	PURCHASED	1/20/2010	3/23/2012
5	41 ISHARES MSCI JAPAN INDEX	PURCHASED	1/20/2010	3/23/2012
6	72 ISHARES S&P EUROPE 350	PURCHASED	1/20/2010	3/23/2012
7	84.516 JP MORGAN RSRCH MKT NEUTRAL	PURCHASED	1/20/2010	3/23/2012
8	45 SPDR TRUST SERIES 1	PURCHASED	VARIOUS	3/21/2012
9	205.208 VIRTUS INSIGHT EMERG MKTS I	PURCHASED	10/04/2011	3/23/2012
10	133 ING PRIME RATE TRUST	PURCHASED	VARIOUS	3/26/2012
11	67.844 GUGGENHEIM MNGD FUTRS	PURCHASED	1/20/2010	12/07/2012
12	2 ISHARES BARCLAYS 1-3 YR CRED	PURCHASED	1/20/2010	12/06/2012
13	6 ISHARES DJ US RL EST INDEX	PURCHASED	1/20/2010	12/06/2012
14	16 ISHARES MSCI JAPAN INDEX	PURCHASED	1/20/2010	12/06/2012
15	3 ISHARES RUSSELL 1000 GR	PURCHASED	1/20/2010	12/06/2012
16	3 ISHARES RUSSELL 1000 VALUE	PURCHASED	1/20/2010	12/06/2012
17	2 ISHARES RUSSELL 2000 GROWTH	PURCHASED	1/20/2010	12/06/2012
18	2 ISHARES RUSSELL 2000 VALUE	PURCHASED	1/20/2010	12/06/2012
19	4 ISHARES RUSSELL MIDCAP G	PURCHASED	1/20/2010	12/06/2012
20	4 ISHARES RUSSELL MIDCAP V	PURCHASED	1/20/2010	12/06/2012
21	10 ISHARES S&P EUROPE 350	PURCHASED	1/20/2010	12/06/2012
22	5.515 JP MORGAN RSRCH MKT NEUTRAL	PURCHASED	1/20/2010	12/06/2012
23	4 PWRSHARES INSURED NATL MUNI BD	PURCHASED	1/20/2010	12/06/2012
24	5 SPDR TRUST SERIES 1	PURCHASED	10/04/2011	12/06/2012
25	2 VANGUARD SHORT TERM BND	PURCHASED	1/20/2010	12/06/2012
26	1 ISHARES BARCLAYS 3-7 YR TREAS	PURCHASED	3/23/2012	12/06/2012
27	3 ISHARES BARCLAYS 7-10 YR TREAS	PURCHASED	3/23/2012	12/06/2012
28	1 ISHARES IBOX \$ H/Y CORP	PURCHASED	3/28/2012	12/06/2012
29	2 ISHARES IBOX INVEST GR	PURCHASED	3/23/2012	12/06/2012
30	2 ISHARES TR S&P NATL MUN	PURCHASED	3/23/2012	12/06/2012

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	3,356.		3,150.	206.				\$ 206.
2	859.		770.	89.				89.
3	2,367.		2,715.	-348.				-348.
4	1,176.		874.	302.				302.
5	409.		417.	-8.				-8.
6	2,697.		2,812.	-115.				-115.
7	1,247.		1,335.	-88.				-88.
8	6,319.		5,502.	817.				817.
9	1,980.		1,681.	299.				299.
10	755.		1,294.	-539.				-539.
11	1,423.		1,788.	-365.				-365.
12	211.		209.	2.				2.
13	384.		276.	108.				108.
14	149.		163.	-14.				-14.
15	196.		151.	45.				45.
16	216.		177.	39.				39.
17	186.		138.	48.				48.
18	147.		119.	28.				28.
19	248.		183.	65.				65.
20	198.		152.	46.				46.
21	383.		390.	-7.				-7.

CLIENT 35561PF

POWELL FOUNDATION, INC.

93-0986542

5/04/13

03:54PM

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
22	82.		87.	-5.				\$ -5.
23	105.		95.	10.				10.
24	709.		553.	156.				156.
25	163.		160.	3.				3.
26	124.		121.	3.				3.
27	327.		309.	18.				18.
28	94.		91.	3.				3.
29	245.		230.	15.				15.
30	227.		219.	8.				8.
							TOTAL	\$ 821.

STATEMENT 9
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: POWELL FOUNDATION, INC.
NAME: PHILIP N. JONES
CARE OF: PHILIP N. JONES
STREET ADDRESS: 100 SW SIXTH AVENUE, SUITE 1200
CITY, STATE, ZIP CODE: PORTLAND, OR 97204
TELEPHONE: 503-226-1371
E-MAIL ADDRESS:
FORM AND CONTENT: NO REQUIRED FORM.
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: PREFERENCE IS GIVEN TO PROGRAMS DEALING WITH CHILDREN AND CHILD ABUSE.

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
PLANNED PARENTHOOD 3231 SE 50TH PORTLAND, OR 97206	NONE	NOT PF	CHARITABLE WORK	\$ 1,000.
DOUGY CENTER 3903 SE 52ND PORTLAND, OR 97288	NONE	NOT PF	CHARITABLE WORK	300.

2012

FEDERAL STATEMENTS

PAGE 5

CLIENT 35561PF

POWELL FOUNDATION, INC.

93-0986542

5/04/13

03:54PM

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
OREGON FOOD BANK PO BOX 55370 PORTLAND, OR 97238	NONE	NOT PF	CHARITABLE WORK	\$ 1,500.
SOUTHWEST COMMUNITY HEALTH CENTER 7688 SW CAPITOL HWY, #37 PORTLAND, OR 97219	NONE	NOT PF	EDUCATIONAL WORK	500.
FRIENDS OF CHAMBER MUSIC 222 NW DAVIS STREET, SUITE 405 PORTLAND, OR 97209	NONE	NOT PF	CHARITABLE WORK	500.
CENTRAL CITY CONCERN 232 NW 6TH AVENUE PORTLAND, OR 97209	NONE	NOT PF	CHARITABLE WORK	500.
TOTAL				\$ <u>4,300.</u>

CT-12

For Oregon Charities

**Charitable Activities Section
Oregon Department of Justice**1515 SW 5th Avenue, Suite 410
Portland, OR 97201-5451
Email charitable.activities@doj.state.or.us
Website <http://www.doj.state.or.us>VOICE (971) 673-1880
TTY (800) 735-2900
FAX (971) 673-1882

For Accounting Periods Beginning in:

2012**Section I. General Information**

1

Cross Through Incorrect Items and Correct Here.
(See instructions for change of name or accounting period.)

Registration #. 14799

Organization Name Powell Foundation, Inc

Address 111 SW Fifth Ave, Suite 1500

City, State, Zip Portland, OR 97204

Phone: 503-226-1371

Fax:

Email

Amended
Report?Period Beginning 01 / 01 / 12 Period Ending 12 / 31 / 12 ☐

- 2 Did a certified public accountant audit your financial records? - If yes, attach a copy of the auditor's report, financial statements, accompanying notes, schedules, or other documents supplementing the report or financial statements. ☐ Yes ☒ No
- 3 Is the organization a party to a contract involving person-to-person, advertising, vending machine or telephone fund-raising in Oregon? ☐ Yes ☒ No
If yes, write the name of the fund-raising firm(s) who conducts the campaign(s): _____
- 4 Has the organization or any of its officers, directors, trustees, or key employees ever signed a voluntary agreement with any government agency, such as a state attorney general, secretary of state, or local district attorney, or been a party to legal action in any court regarding charitable solicitation, administration, management, or fiduciary practices? If yes, attach explanation of each such agreement or action. See instructions. ☐ Yes ☒ No
- 5 During this reporting period, did the organization amend its articles of incorporation, bylaws, or trust documents, OR did the organization receive a determination letter from the Internal Revenue Service relating to its tax-exempt status? If yes, attach a copy of the amended document or letter. ☐ Yes ☒ No
- 6 Is the organization ceasing operations and is this the final report? (If yes, see instructions on how to close your registration.) ☐ Yes ☒ No
- 7 Provide contact information for the person responsible for retaining the organization's records.

Name	Position	Phone	Mailing Address & Email Address
Phillip N Jones	Attorney	503-226-1371	111 SW Fifth Ave., Ste 1500, Portland, OR 97204

- 8 List of Officers, Directors, Trustees and Key Employees - List each person who held one of these positions at any time during the year even if they did not receive compensation. Attach additional sheets if necessary. If an attached IRS form includes substantially the same compensation information, the phrase "See IRS Form" may be entered in lieu of completing that section. (Oregon law requires a minimum of three directors.)

(A) Name, mailing address, daytime phone number and email address		(B) Title & average weekly hours devoted to position	(C) Compensation (enter \$0 if position unpaid)
Name:	Alice Powell	President/Director	\$0.00
Address:	6115 SE Salmon, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			
Name:	Michael Powell	Secretary/Director	\$0.00
Address:	6115 SE Salmon, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			
Name:	Catherine Gaetjens	Director	\$0.00
Address:	2506 SE Harrison, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			

Form Continued on Reverse Side

Section II. Fee Calculation

9. Total Revenue (From Line 12 (current year) on Form 990, Line 9 on Form 990-EZ, Part I, Line 12a on Form 990-PF, Line 8 on Form 1041 or Form 1041-A, or see page 3 of the instructions if no federal tax return was prepared. Attach explanation if Total Revenue is \$0.)	9	\$144,557.00																		
10. Revenue Fee (See chart below. Minimum fee is \$10, even if total revenue is a negative amount.) <table style="width: 100%; font-size: small;"> <thead> <tr> <th style="text-align: left;">Amount on Line 9</th> <th style="text-align: left;">Revenue Fee</th> </tr> </thead> <tbody> <tr><td>\$0 - \$24,999</td><td>\$10</td></tr> <tr><td>\$25,000 - \$49,999</td><td>\$25</td></tr> <tr><td>\$50,000 - \$99,999</td><td>\$45</td></tr> <tr><td>\$100,000 - \$249,999</td><td>\$75</td></tr> <tr><td>\$250,000 - \$499,999</td><td>\$100</td></tr> <tr><td>\$500,000 - \$749,999</td><td>\$135</td></tr> <tr><td>\$750,000 - \$999,999</td><td>\$170</td></tr> <tr><td>\$1,000,000 or more</td><td>\$200</td></tr> </tbody> </table>	Amount on Line 9	Revenue Fee	\$0 - \$24,999	\$10	\$25,000 - \$49,999	\$25	\$50,000 - \$99,999	\$45	\$100,000 - \$249,999	\$75	\$250,000 - \$499,999	\$100	\$500,000 - \$749,999	\$135	\$750,000 - \$999,999	\$170	\$1,000,000 or more	\$200	10	\$75.00
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\$0 - \$24,999	\$10																			
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11. Net Assets or Fund Balances at End of the Reporting Period (From Line 22 (end of year) on Form 990, Line 21 on Form 990-EZ, or Part III, Line 6 on Form 990-PF, or see page 3 of CT-12 instructions to calculate)	11	\$273,295.00																		
12. Net Fixed Assets Used to Conduct Charitable Activities (Generally, from Part X, Line 10c on Form 990, Line 23B on Form 990-EZ or Part II, Line 14b on Form 990-PF, or see page 4 of CT-12 instructions to calculate. See instructions if organization owns income-producing.)	12																			
13. Amount Subject to Net Assets or Fund Balances Fee (Line 11 minus Line 12. If Line 11 minus Line 12 is less than \$50,000, write \$0)	13	\$273,295.00																		
14. Net Assets or Fund Balances Fee (Line 13 multiplied by .0001. If the fee is less than \$5, enter \$0. Not to exceed \$1,000. Round cents to the nearest whole dollar.)	14	\$27.00																		
15. Are you filing this report late? ☐ Yes ☒ No (If yes, the late fee is a minimum of \$20. You may owe more depending on how late the report is. See Instruction 15 for additional information or contact the Charitable Activities Section at (971) 673-1880 to obtain late fee amount.)	15																			
16. Total Amount Due (Add Lines 10, 14, and 15. Make check payable to the Oregon Department of Justice.)	16	\$102.00																		
17. Attach a copy of the organization's federal 990 or other return and all supporting schedules and attachments that were filed with the IRS with the exception that Form 990 & 990EZ filers do not need to attach a copy of their Schedule B. Also, if the organization did not file with the IRS or filed a 990-N, but had Total Revenue of \$25,000 or more, or Net Assets or Fund Balances of \$50,000 or more, see the instructions as the organization may be required to complete certain IRS Forms for Oregon purposes only. If the attached return was not filed with the IRS, then mark any such return as "For Oregon Purposes Only." If your organization files IRS Form 990-N (e-Postcard) please attach a copy or confirmation of its filing.																				

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including all accompanying forms, schedules, and attachments, and to the best of my knowledge and belief, it is true, correct, and complete.



Signature of officer

Date

Title

Paid Preparer's Use Only



Preparer's signature

Date

503-244-8879
Phone

Jeffrey D. Schultz, Schultz & Crouse PC
Preparer's name

9700 SW Capitol Hwy, Ste 285, Portland, OR 97219
Address

CT-12

For Oregon Charities

**Charitable Activities Section
Oregon Department of Justice**1515 SW 5th Avenue, Suite 410
Portland, OR 97201-5451
Email: charitable.activities@doj.state.or.us
Website: http://www.doj.state.or.usVOICE (971) 673-1880
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For Accounting Periods Beginning in

2012**Section I. General Information**

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Cross Through Incorrect Items and Correct Here:
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City, State, Zip Portland, OR 97204

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Amended
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- 2 Did a certified public accountant audit your financial records? - If yes, attach a copy of the auditor's report, financial statements, accompanying notes, schedules, or other documents supplementing the report or financial statements. ☐ Yes ☒ No
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If yes, write the name of the fund-raising firm(s) who conducts the campaign(s): _____
- 4 Has the organization or any of its officers, directors, trustees, or key employees ever signed a voluntary agreement with any government agency, such as a state attorney general, secretary of state, or local district attorney, or been a party to legal action in any court regarding charitable solicitation, administration, management, or fiduciary practices? If yes, attach explanation of each such agreement or action See instructions. ☐ Yes ☒ No
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Name	Position	Phone	Mailing Address & Email Address
Phillip N Jones	Attorney	503-226-1371	111 SW Fifth Ave., Ste 1500, Portland, OR 97204

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(A) Name, mailing address, daytime phone number and email address		(B) Title & average weekly hours devoted to position	(C) Compensation (enter \$0 if position unpaid)
Name	Alice Powell	President/Director	\$0.00
Address	6115 SE Salmon, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			
Name:	Michael Powell	Secretary/Director	\$0.00
Address:	6115 SE Salmon, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			
Name:	Catherine Gaetjens	Director	\$0.00
Address:	2506 SE Harrison, Portland, OR 97215		
Phone:	(503) 226-1371		
Email:			

Form Continued on Reverse Side

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Please Sign Here

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⇒

Signature of officer

Date

Title

Paid Preparer's Use Only

⇒

Preparer's signature

Date

503-244-8879
Phone

Jeffrey D. Schultz, Schultz & Crouse PC
Preparer's name

9700 SW Capitol Hwy, Ste 285, Portland, OR 97219
Address