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

2012

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

FRANK AND MARY GILL FOUNDATION
01740 SW MILITARY ROAD
PORTLAND, OR 97219

A Employer identification number 93-1307026

B Telephone number (see the instructions) (503) 697-9422

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 ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,624,837.

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)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	2,775.			
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	55,863.	54,592.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	104,349.			
	b Gross sales price for all assets on line 6a 708,181.				
	7 Capital gain net income (from Part IV, line 2)		104,349.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	162,987.	158,941.		
ADMINISTRATIVE OPERATING AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	2,725.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	2,351.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	8,583.	8,522.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,659.	8,522.		
	25 Contributions, gifts, grants paid PART XV	206,100.			206,100.
	26 **Total expenses and disbursements.** Add lines 24 and 25	219,759.	8,522.		206,100.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-56,772.			
	b **Net investment income** (if negative, enter -0-)		150,419.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	26,805.	93,042.	93,042.
	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) STATEMENT 4	25,148.	25,106.	27,022.
	b Investments – corporate stock (attach schedule) STATEMENT 5	923,304.	934,295.	1,182,343.
	c Investments – corporate bonds (attach schedule) STATEMENT 6	439,873.	305,915.	322,430.
	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 ▶)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,415,130.	1,358,358.	1,624,837.
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.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,415,130.	1,358,358.	
	30 **Total net assets or fund balances** (see instructions)	1,415,130.	1,358,358.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,415,130.	1,358,358.	

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	1,415,130.
2	Enter amount from Part I, line 27a	2	-56,772.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,358,358.
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	1,358,358.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 7			
b				
c				
d				
e				

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	104,349.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-12,161.

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	148,255.	1,755,353.	0.084459
2010	203,910.	1,742,961.	0.116991
2009	189,437.	1,703,461.	0.111207
2008	147,500.	1,785,079.	0.082629
2007	175,438.	1,458,709.	0.120269

2	**Total** of line 1, column (d)	2	0.515555
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	0.103111
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,689,498.
5	Multiply line 4 by line 3	5	174,206.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,504.
7	Add lines 5 and 6	7	175,710.
8	Enter qualifying distributions from Part XII, line 4	8	206,100.

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	1,504.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,504.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,504.
6 Credits/Payments:				
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a	1,800.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,800.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	1.
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	295.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ► 295. **Refunded** ►			11	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	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.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► MARY KAY GILL Telephone no ► (503) 697-9422

Located at ► 01740 SW MILITARY ROAD PORTLAND, OR ZIP + 4 ► 97219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here. N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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 ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		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. ► 20__ , 20__ , 20__ , 20__				
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

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MARY KAY GILL 01740 SW MILITARY ROAD PORTLAND, OR 97219	PRES/SEC/DIR 1.00	0.	0.	0.
FRANK C. GILL 01740 SW MILITARY ROAD PORTLAND, OR 97219	VP/TREAS/DIR 2.00	0.	0.	0.
KATHERINE L. GILL 12993 SW IRON MTN BLVD PORTLAND, OR 97219	DIRECTOR 0.20	0.	0.	0.
MEGAN K. GILL 3112 NE 44TH AVENUE PORTLAND, OR 97213	DIRECTOR 0.20	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 - THE FOUNDATION DOES NOT HAVE SPECIFIC DIRECT CHARITABLE ACTIVITIES OTHER THAN CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS.	
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,625,744.
b	Average of monthly cash balances	1b	89,482.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,715,226.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,715,226.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	25,728.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,689,498.
6	**Minimum investment return.** Enter 5% of line 5	6	84,475.

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	84,475.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,504.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,504.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	82,971.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	82,971.
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	82,971.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	206,100.
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	206,100.
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	1,504.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	204,596.

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				82,971.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012.				
a From 2007 110,927.				
b From 2008 63,830.				
c From 2009 105,390.				
d From 2010 119,542.				
e From 2011 62,181.				
f **Total** of lines 3a through e	461,870.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 206,100.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2012 distributable amount				82,971.
e Remaining amount distributed out of corpus.	123,129.			
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	584,999.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	110,927.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	474,072.			
10 Analysis of line 9:				
a Excess from 2008 63,830.				
b Excess from 2009 105,390.				
c Excess from 2010 119,542.				
d Excess from 2011 62,181.				
e Excess from 2012 123,129.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 8

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			► 3a	206,100.
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	55,863.	
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			18	104,349.	
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)				160,212.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 160,212.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

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

		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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date: 5/10/2013 — Title: Sec/Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
BRYAN B. KNUTSEN	Bryan B. Knutsen	5-6-13		P00168654

Firm's name ► BRYAN B. KNUTSEN, CPA, LLC — Firm's EIN ► 20-8108262

Firm's address ► 8825 SE 11TH AVE STE 200, PORTLAND, OR 97202 — Phone no (503) 236-8013

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,725.			
TOTAL	$ 2,725.	$ 0.		$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES (REFUNDS)	$ 2,084.			
STATE TAX	267.			
TOTAL	$ 2,351.	$ 0.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	$ 913.	$ 913.		
INVESTMENT FEES & OTHER EXPENSES	7,670.	7,609.		
TOTAL	$ 8,583.	$ 8,522.		$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

STATE/MUNICIPAL OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AVONDALE ARIZONA BOND 5.25%	COST	$ 25,106.	$ 27,022.
		$ 25,106.	$ 27,022.
	TOTAL	$ 25,106.	$ 27,022.

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

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK, SCHEDULE 1	COST	$ 934,295.	$ 1,182,343.
	TOTAL	$ 934,295.	$ 1,182,343.

STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORP BONDS, SCHEDULE 2	COST	$ 305,915.	$ 322,430.
	TOTAL	$ 305,915.	$ 322,430.

STATEMENT 7
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	700 CORTS TR JC PENNEY PFD	PURCHASED	9/23/2011	5/25/2012
2	150 DEERE & CO COMM	PURCHASED	11/23/2011	8/16/2012
3	500 ISHARES LATIN AMER 40	PURCHASED	2/17/2012	5/25/2012
4	100 ISHARES RUSSELL 2000	PURCHASED	6/28/2012	12/11/2012
5	200 JOY GLOBAL INC	PURCHASED	VARIOUS	3/30/2012
6	200 NU SKIN ENTERPRISES	PURCHASED	3/21/2012	5/15/2012
7	100 PHILLIPS 66	PURCHASED	12/20/2011	5/15/2012
8	300 POWERSHARES QQQ	PURCHASED	3/14/2012	9/24/2012
9	500 SPDR SERIES TR S&P BK	PURCHASED	3/30/2012	5/23/2012
10	500 SATURNS 2004-2 GOLDMAN	PURCHASED	5/25/2012	8/17/2012
11	600 SYMANTIC	PURCHASED	5/16/2011	5/15/2012
12	546 ALLIANZ FDS MULTI-STRATEGY	PURCHASED	8/29/2011	6/29/2012
13	200 ISHARES DOW JONES OIL EQUIPT & SERVICES	PURCHASED	1/24/2011	3/30/2012
14	100 MCDONALDS CORP	PURCHASED	2/08/2011	9/24/2012
15	150 POTASH CORP	PURCHASED	2/18/2011	5/25/2012
16	50M AT&T INC 6.7%	PURCHASED	11/12/2008	6/29/2013
17	200 APACHE CORP	PURCHASED	4/03/2009	8/03/2012
18	50 APPLE INC	PURCHASED	6/23/2009	9/24/2012
19	200 BHP BILLITON LIMITED	PURCHASED	VARIOUS	3/28/2012
20	150 CATERPILLAR INC	PURCHASED	4/26/2010	9/24/2012
21	100 CHEVRONTEXACO CORP	PURCHASED	10/13/2008	9/24/2012
22	19M CONOCOPHILLIPS 4.75%	PURCHASED	2/11/2009	8/17/2012
23	900 ENERPLUS CORP	PURCHASED	VARIOUS	2/29/2012
24	125 FEDEX CORP	PURCHASED	2/25/2010	9/24/2012
25	800 HCP INC PFD	PURCHASED	VARIOUS	4/23/2012
26	100 HOME DEPOT INC	PURCHASED	7/13/2010	12/17/2012
27	25 IBM	PURCHASED	10/13/2008	12/11/2012
28	1400 ISHARES MSCI CDA	PURCHASED	VARIOUS	6/28/2012
29	300 JPMORGAN CHASE & CO	PURCHASED	10/13/2008	1/17/2012
30	364 JPMORGAN HIGHBRIDGE DYNAMIC	PURCHASED	1/18/2011	5/25/2012

STATEMENT 7 (CONTINUED)
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
31	423 JPMORGAN HIGHBRIDGE DYNAMIC	PURCHASED	VARIOUS	6/29/2012
32	300 NORDSTROM INC	PURCHASED	7/13/2010	VARIOUS
33	400 NORFOLK SOUTHERN CORP	PURCHASED	VARIOUS	VARIOUS
34	50 PRECISION CASTPARTS CORP	PURCHASED	6/09/2009	3/30/2012
35	5244 ROYCE OPPORTUNITY FUND	PURCHASED	VARIOUS	VARIOUS
36	15M SBC COMMUNICATIONS 5.875%	PURCHASED	4/04/2003	4/02/2012
37	350 SONOCO PRODS CO COM	PURCHASED	10/27/2010	12/11/2012
38	1000 USB CAP XI 6.6% TR PFD	PURCHASED	VARIOUS	5/18/2012
39	200 VF CORP COM	PURCHASED	3/04/2009	VARIOUS
40	50M WYETH 5.5%	PURCHASED	12/09/2008	12/26/2012
41	HCP INC PFD	PURCHASED	VARIOUS	4/23/2012
42	SDPR GOLD SHARES	PURCHASED	VARIOUS	VARIOUS
43	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	17,231.		17,341.	-110.				$ -110.
2	11,290.		11,105.	185.				185.
3	19,965.		24,231.	-4,266.				-4,266.
4	8,348.		7,640.	708.				708.
5	14,702.		15,913.	-1,211.				-1,211.
6	8,027.		11,938.	-3,911.				-3,911.
7	3,134.		3,186.	-52.				-52.
8	20,931.		19,941.	990.				990.
9	10,695.		11,965.	-1,270.				-1,270.
10	12,500.		12,610.	-110.				-110.
11	9,169.		11,934.	-2,765.				-2,765.
12	14,651.		15,000.	-349.				-349.
13	10,722.		11,228.	-506.				-506.
14	9,369.		7,570.	1,799.				1,799.
15	5,979.		9,003.	-3,024.				-3,024.
16	54,042.		50,088.	3,954.				3,954.
17	16,948.		13,688.	3,260.				3,260.
18	34,514.		6,690.	27,824.				27,824.
19	14,057.		11,197.	2,860.				2,860.
20	13,722.		10,774.	2,948.				2,948.
21	11,794.		6,210.	5,584.				5,584.
22	20,107.		19,182.	925.				925.
23	21,548.		20,553.	995.				995.
24	10,611.		10,252.	359.				359.
25	20,000.		13,161.	6,839.				6,839.
26	6,309.		2,872.	3,437.				3,437.
27	4,862.		2,286.	2,576.				2,576.
28	34,791.		26,374.	8,417.				8,417.
29	10,551.		12,081.	-1,530.				-1,530.
30	6,007.		6,940.	-933.				-933.
31	6,787.		8,060.	-1,273.				-1,273.
32	14,574.		10,357.	4,217.				4,217.
33	26,927.		20,875.	6,052.				6,052.
34	8,734.		4,332.	4,402.				4,402.
35	61,771.		51,580.	10,191.				10,191.
36	15,306.		15,000.	306.				306.
37	10,311.		11,665.	-1,354.				-1,354.
38	25,000.		18,903.	6,097.				6,097.

STATEMENT 7 (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)
39	29,244.		10,023.	19,221.				$ 19,221.
40	50,570.		49,995.	575.				575.
41	89.		0.	89.				89.
42	92.		89.	3.				3.
43								2,200.
							TOTAL	$ 104,349.

STATEMENT 8
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MARY KAY GILL
FRANK C. GILL

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
DE LA SALLE N. CATHOLIC HIGH SCHOOL 7528 N. FENWICK AVENUE PORTLAND, OR 97217	N/A	PUBLIC	EXEMPT PURPOSE	$ 10,000.
FRIENDS OF THE CHILDREN 44 NE MORRIS STREET PORTLAND, OR 97212	N/A	PUBLIC	EXEMPT PURPOSE	20,000.
PROVIDENCE ST VINCENT MEDICAL FOUNDATION 9205 SW BARNES ROAD PORTLAND, OR 97225	N/A	PUBLIC	EXEMPT PURPOSE	25,000.
PROVIDENCE PORTLAND MEDICAL FOUNDATION 4805 NE GLISAN STREET PORTLAND, OR 97213	N/A	PUBLIC	EXEMPT PURPOSE	10,000.
CHILD ADVOCATES, INC 1001 MOLALLA AVENUE, SUITE 203 OREGON CITY, OR 97045	N/A	PUBLIC	EXEMPT PURPOSE	5,100.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	N/A	PUBLIC	EXEMPT PURPOSE	$ 22,500.
SOCIAL VENTURE PARTNERS 221 NW SECOND AVE, STE 210-E PORTLAND, OR 97209	N/A	PUBLIC	EXEMPT PURPOSE	5,000.
TRANSITIONAL YOUTH 12050 SE STEVENS RD, STE 100 CLACKAMAS, OR 97086	N/A	PUBLIC	EXEMPT PURPOSE	12,500.
ST ANDREW NATIVITY SCHOOL 4925 NE 9TH AVE PORTLAND, OR 97211	N/A	PUBLIC	EXEMPT PURPOSE	10,000.
OREGON HUMANE SOCIETY 1067 NE COLUMBIA BLVD PORTLAND, OR 97211	N/A	PUBLIC	EXEMPT PURPOSE	5,000.
THE NATURE CONSERVANCY 4245 N FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PUBLIC	EXEMPT PURPOSE	10,000.
JESUIT HIGH SCHOOL 9000 SW BEAVERTON-HILLSDALE HWY PORTLAND, OR 97225	N/A	PUBLIC	EXEMPT PURPOSE	5,000.
THE OREGON SYMPHONY 921 SW WASHINGTON, STE 200 PORTLAND, OR 97205	N/A	PUBLIC	EXEMPT PURPOSE	10,000.
CANNON BEACH PRESCHOOL & CHILDREN'S CTR 3781 S HEMLOCK STREET CANNON BEACH, OR 97110	N/A	PUBLIC	EXEMPT PURPOSE	5,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS 4701 SE 24TH AVE, SUITE E PORTLAND, OR 97202	N/A	PUBLIC	EXEMPT PURPOSE	1,000.
OREGON HEALTH & SCIENCE UNIV FND 1121 SW SALMON STREET, STE 100 PORTLAND, OR 97205	N/A	PUBLIC	EXEMPT PURPOSE	50,000.
			TOTAL	$ 206,100.

FRANK AND MARY GILL FOUNDATION
DECEMBER 31, 2012
93-1307026

CORPORATE STOCK	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
400 HOME DEPOT INC	COST	$ 11,488 00	$ 24,740 00
300 NIKE INC	COST	9,244 00	15,480 00
400 COCA COLA CO	COST	10,886 00	14,500 00
450 BAYTEX ENERGY CORP	COST	13,297 00	19,458 00
200 CHEVRONTEXACO CORP	COST	12,420 00	21,628 00
300 EXXON MOBIL CORP	COST	19,860 00	25,965 00
1,300 NEW YORK COMMUNITY BANCORP	COST	17,160 00	17,030 00
500 PLUM CREEK TIMBER CO INC	COST	18,613 00	22,185 00
275 ALLERGAN INC	COST	17,050 00	25,226 00
400 CERNER CORPORATION	COST	7,223 00	31,004 00
800 MERCK & CO INC	COST	21,455 00	32,752 00
1,100 PFIZER INC	COST	17,864 00	27,587 00
1,100 GENERAL ELECTRIC CO	COST	19,576 00	23,089 00
100. PRECISION CASTPARTS CORP	COST	7,552 00	18,942 00
250 STERICYCLE	COST	14,856 00	23,320 00
200 UNITED PARCEL SVC	COST	11,755 00	14,746 00
400 ACCENTURE PLC	COST	16,135 00	26,600 00
100 APPLE INC	COST	12,725 00	53,217 00
350 COGNIZANT TECH SOLUTIONS	COST	16,823 00	25,859 00
175 IBM	COST	16,005 00	33,521 00
200 CONOCO PHILLIPS	COST	10,724 00	11,598 00
125 DEERE & CO	COST	10,200 00	10,802 00
400 HEINZ H J CO	COST	19,539 00	23,072 00
100 MCDONALDS CORP	COST	7,570 00	8,821 00
350 MICROCHIP TECHNOLOGY INC	COST	12,829 00	11,407 00
500 PORTLAND GENERAL ELECTRIC CO	COST	11,571 00	13,680 00
700 AVAGO TECHNOLOGIES LTD	COST	22,664 00	22,156 00
900 BIOMED REALTY TRUST	COST	16,260 00	17,397 00
200 NOVARTIS AG	COST	11,285 00	12,660 00
542 TELEFONICA BRASIL SA	COST	12,306 00	13,041 00
1,400 FORD MTR CO	COST	15,999 00	18,130 00
500 HMS HOLDINGS CORP	COST	12,218 00	12,960 00
1,400 INTEL CORP	COST	37,392 00	28,868 00
450 INTL PAPER CO	COST	16,673 00	17,928 00
25 INTUITIVE SURGICAL INC	COST	12,218 00	12,259 00
350 KINDER MORGAN INC	COST	10,907 00	12,365 00
325 QUALCOMM	COST	17,492 00	20,104 00
300 STARBUCKS CORP	COST	16,044 00	16,089 00
700 BANK OF AMERICA CORP PFD	COST	16,555 00	17,444 00
400 CAPITAL ONE FINANCIAL PFD	COST	10,004 00	9,944 00
600 MORGAN STANLEY CAP V	COST	13,680 00	14,796 00
400 PEMBINA PIPELINE CORP	COST	11,795 00	11,456 00
250 LYONDELLBASELL INDUSTRIES NV	COST	11,408 00	13,890 00
225 MICHAEL KORS HLDGS LTD	COST	11,581 00	11,482 00
3,226 DRIEHAUS INTERNATIONAL SMALL CAP GROWTH	COST	25,000 00	30,516 00
900 ISHARES RUSSELL 2000 INDEX	COST	62,721 00	75,886 00
500 JPMORGAN CHASE & CO ALERIAN ML ETN	COST	14,710 00	19,230 00
2,110 LAZARD EMERGING MARKETS	COST	40,000 00	41,230 00
1,292 MATTHEWS ASIAN GROWTH AND INCOME FUND	COST	23,000 00	24,051 00
600 POWERSHARES FINANCIAL PREF	COST	10,705 00	10,968 00
700 GLOBAL X FDS CHINA CONS ETF	COST	9,976 00	10,409 00
250 SPDR GOLD SHARES	COST	39,078 00	40,505 00
400 SPDR S&P HOMEBUILDER	COST	10,204 00	10,640 00
1,693 EATON VANCE STRUCTURED	COST	25,000 00	25,322 00
1,008 OAKMARK INTL EQUITY	COST	20,000 00	21,088 00
715 MATTHEWS ASIAN GROWTH AND INC FD INSTL	COST	13,000 00	13,300 00
		$ 934,295 00	$ 1,182,343 00

FRANK AND MARY GILL FOUNDATION
DECEMBER 31, 2012
93-1307026

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LOOMIS SAYLES BOND RETAIL SHARES	COST	$ 10,000 00	$ 10,977 00
PIMCO EMERGING LOCAL BOND FUND	COST	15,000 00	15,378 00
BOEING CO 5 125% 2/15/2013	COST	24,986 00	25,138 00
EMERSON ELEC CO 4 500% 5/01/2013	COST	24,957 00	25,339.00
GENERAL ELECTRIC CO 5 000% 2/01/2013	COST	50,020.00	50,191 00
GOLDMAN SACH GROUP INC 5 500% 11/15/2014	COST	49,888 00	53,907 00
PSI ENERGY INC 5 000% 9/15/2013	COST	24,839 00	25,791 00
VERIZON COMMUNICATIONS INC 5 250% 4/15/2013	COST	49,905.00	50,684.00
CONOCOPHILLIPS 4.750% 2/01/2014	COST	6,043 00	6,272 00
NUCOR CORP 5 850% 6/01/2018	COST	25,073.00	30,463 00
ORACLE CORP 5 250% 1/15/2016	COST	25,204 00	28,290 00
		$ 305,915 00	$ 322,430 00

SCHEDULE 2