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

2012Department 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 10/01, 2012, and ending 9/30, 2013

COLLINS MEDICAL TRUST
1618 S.W. FIRST AVENUE, SUITE 500
PORTLAND, OR 97201-5706

G Check all that apply		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
		<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
		<input type="checkbox"/> Address change	<input type="checkbox"/> Name change
H Check type of organization		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	
		<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, column (c), line 16)		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual	
<p>\$ 8,190,870.</p> <p>(Part I, column (d) must be on cash basis)</p>			
		A Employer identification number 93-6021895	
		B Telephone number (see the instructions) 503-227-1219	
		C If exemption application is pending, check here <input type="checkbox"/>	
		D 1 Foreign organizations, check here <input type="checkbox"/>	
		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 Ck <input checked="" type="checkbox"/> 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	205,059.	205,059.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	168,497.			
	b Gross sales price for all assets on line 6a 227,595.		168,497.		
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	373,556.	373,556.			
ADMINISTRATIVE AND OPERATING 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) SEE ST 1	105.	19.		86.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	4,572.	151.		689.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	250.			250.
23 Other expenses (attach schedule) SEE STATEMENT 3	966.	174.		792.	
24 Total operating and administrative expenses. Add lines 13 through 23	5,893.	344.		1,817.	
25 Contributions, gifts, grants paid PART XV	429,538.			429,538.	
26 Total expenses and disbursements. Add lines 24 and 25	435,431.	344.		431,355.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-61,875.				
b Net investment income (if negative, enter -0-)		373,212.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	853,151.	431,389.	431,389.
	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)	6,587,450.	7,759,481.	7,759,481.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
LIABILITIES	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)	7,440,601.	8,190,870.	8,190,870.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 4)	39,691.	40,283.	
	23 Total liabilities (add lines 17 through 22)	39,691.	40,283.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	7,400,910.	8,150,587.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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			
	30 Total net assets or fund balances (see instructions)	7,400,910.	8,150,587.	
	31 Total liabilities and net assets/fund balances (see instructions)	7,440,601.	8,190,870.	

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	7,400,910.
2	Enter amount from Part I, line 27a	2	-61,875.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	811,552.
4	Add lines 1, 2, and 3	4	8,150,587.
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	8,150,587.

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 2,000 SHS CORTS TRUST FOR JC PENNEY		P	5/12/99	11/12/12
b 6,600 SHS MATSON		P	9/29/78	9/09/13
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 39,988.		50,000.	-10,012.
b 187,607.		9,098.	178,509.
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			-10,012.
b			178,509.
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	168,497.
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	0.

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	381,040.	7,101,768.	0.053654
2010	392,077.	7,122,188.	0.055050
2009	338,085.	6,280,265.	0.053833
2008	312,359.	5,625,789.	0.055523
2007	428,508.	8,031,850.	0.053351
2 Total of line 1, column (d)			2 0.271411
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 0.054282
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 7,821,047.
5 Multiply line 4 by line 3			5 424,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,732.
7 Add lines 5 and 6			7 428,274.
8 Enter qualifying distributions from Part XII, line 4			8 431,355.

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 V 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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 3,732.
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 3,732.
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 3,732.
6 Credits/Payments		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a 10,000.	
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7 10,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 5.	
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 6,263.	
11 Enter the amount of line 10 to be credited to 2013 estimated tax	11 0.	6,263. Refunded

Part VII 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)? <i>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</i>		X
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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2012)

Part VII 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>TIMOTHY R BISHOP</u> Telephone no <u>503-227-1219</u> Located at <u>1618 SW FIRST AVE, SUITE 500 PORTLAND OR</u> ZIP + 4 <u>97201-5706</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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16		X

Part VIII 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 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 __ , 20 __ , 20 __ , 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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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Form 990-PF (2012)

Part VII 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)?

5 b 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)

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
SEE STATEMENT 6		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 VII 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	7,254,979.
b	Average of monthly cash balances	1 b	685,170.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	7,940,149.
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	7,940,149.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	119,102.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,821,047.
6	Minimum investment return. Enter 5% of line 5	6	391,052.

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	391,052.
2 a	Tax on investment income for 2012 from Part VI, line 5	2 a	3,732.
b	Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	3,732.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	387,320.
4	Recoveries of amounts treated as qualifying distributions	4	4,143.
5	Add lines 3 and 4	5	391,463.
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	391,463.

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	431,355.
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	431,355.
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	3,732.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	427,623.

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				391,463.
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	27,096.			
b From 2008	16,428.			
c From 2009	27,145.			
d From 2010	42,836.			
e From 2011				
f Total of lines 3a through e	113,505.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ 431,355.				
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				391,463.
e Remaining amount distributed out of corpus	39,892.			
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	153,397.			
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)	27,096.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	126,301.			
10 Analysis of line 9				
a Excess from 2008	16,428.			
b Excess from 2009	27,145.			
c Excess from 2010	42,836.			
d Excess from 2011				
e Excess from 2012	39,892.			

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)

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

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

1 Information Regarding Foundation Managers:

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

TRUMAN W COLLINS, JR

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

NONE

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

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

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

SEE STATEMENT 7

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 8				
Total			3 a	429,538.
b Approved for future payment				
Total			3 b	

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	205,059.	
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	-10,012.	178,509.
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)				195,047.	178,509.
13	Total. Add line 12, columns (b), (d), and (e)				13	373,556.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2012

FEDERAL STATEMENTS

PAGE 1

CLIENT 332

COLLINS MEDICAL TRUST

93-6021895

2/14/14

11 36AM

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
STOEL RIVES	\$ 105.	\$ 19.		\$ 86.
TOTAL	<u>\$ 105.</u>	<u>\$ 19.</u>		<u>\$ 86.</u>

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 TAX	\$ 3,732.			
OREGON FILING FEE	840.	\$ 151.		\$ 689.
TOTAL	<u>\$ 4,572.</u>	<u>\$ 151.</u>		<u>\$ 689.</u>

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
INSURANCE	\$ 966.	\$ 174.		\$ 792.
TOTAL	<u>\$ 966.</u>	<u>\$ 174.</u>		<u>\$ 792.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

FEDERAL EXCISE TAX PAYABLE	\$ -6,351.
DEFERRED FEDERAL EXCISE TAX PAYABLE	46,634.
TOTAL	<u>\$ 40,283.</u>

STATEMENT 5
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

GRANTS REPAID	\$ 4,143.
NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	807,409.
TOTAL	<u>\$ 811,552.</u>

CLIENT 332

COLLINS MEDICAL TRUST

93-6021895

2/14/14

11:36AM

STATEMENT 6
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
TRUMAN W COLLINS, JR 1618 SW FIRST AVE, SUITE 500 PORTLAND, OR 97201-5706	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
ELIZABETH ECKSTROM 1618 SW FIRST AVE, SUITE 500 PORTLAND, OR 97201-5706	TRUSTEE 0	0.	0.	0.
WALTER J MCDONALD 1618 SW FIRST AVE, SUITE 500 PORTLAND, OR 97201-5706	TRUSTEE 0	0.	0.	0.
TIMOTHY R BISHOP 1618 SW FIRST AVE, SUITE 500 PORTLAND, OR 97201-5706	TREASURER 0	0.	0.	0.
NANCY L HELSETH 1618 SW FIRST AVE, SUITE 500 PORTLAND, OR 97201-5706	ADMINISTRATOR 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	NANCY L HELSETH
CARE OF:	COLLINS MEDICAL TRUST
STREET ADDRESS:	1618 SW FIRST AVE, STE #500
CITY, STATE, ZIP CODE:	PORTLAND, OR 97201-5706
TELEPHONE:	
E-MAIL ADDRESS:	
FORM AND CONTENT:	LETTER DESCRIBING PROJECT, FUNDS NEEDED, TAX EXEMPT STATUS
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	LIMITED TO MEDICAL EDUCATION AND RESEARCH IN OREGON

2012

FEDERAL STATEMENTS

PAGE 3

CLIENT 332

COLLINS MEDICAL TRUST

93-6021895

2/14/14

11 36AM

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
LINFIELD COL-SCH OF NURSE 900 S BAKER STREET MCMINNVILLE, OR 97128	N/A	N/A	PAQUET NURSING SCHOLARSHIPS	\$ 70,000.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	MINING THE RICHES OF WHOLE EXOME DATA TO IDENTIFY THE GENETIC BASIS OF CONGENITAL HEART DISEASE, CHRISTINE M. ACKERMAN, PHD	30,000.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	STEM CELL THERAPY FOR STROKE: DOES GENDER MATTER FRANCES RENA BAHJAT, PHD	29,760.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	ELUCIDATING THE ROLE OF MYCOBACTERIAL ESTERASES AND LIPASES IN TUBERCULOSIS USING SMALL MOLECULE PROBES, KIMBERLY E. BEATTY, PHD	30,000.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	SYNTHESIS OF SMALL MOLECULE FLUOROPHORES TO PROBE PANCREATIC CANCER MARGINS IN THE OPERATING ROOM, SUMMER L. GIBBS, PHD	29,872.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	DIET INDUCED OBESITY, APOE AND COGNITIVE DYSFUNCTION LANCE A. JOHNSON, PHD	30,000.

2012

FEDERAL STATEMENTS

PAGE 4

CLIENT 332

COLLINS MEDICAL TRUST

93-6021895

2/14/14

11:36AM

STATEMENT 8 (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
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	GENETIC, EPIGENETIC AND TRANSCRIPTIONAL SIGNATURES OF HUMAN PLURIPOTENT STEM CELLS EUNJU KANG, DVM, PHD	\$ 30,000.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	MODELING TUMOR TISSUE TO PREDICT TUMOR PHENOTYPE AND RESPONSE TO TREATMENT ELLEN M. LANGER, PHD	30,000.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	CHARACTERIZATION OF NON-CODING RNAs THAT PROMOTE COSIELLA BURNETII INFECTION OF HUMAN MACROPHAGES, RAHUL RAGHAVAN, PHD	30,000.
OHSU FOUNDATION 1121 SW SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	PREPAIRING DEFECTIVE TRANSCRIPTIONAL NETWORKS TO INHIBIT CANCER PROGRESSION ALAIN SILK, PHD	30,000.
OHSU FOUNDATION 1121 SW SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	ANTI-MÜLLERIAN HORMONE IN PRIMATE FOLLICULAR DEVELOPMENT AND FERTILITY PRESERVATION, JING XU, PHD	29,996.
OHSU FOUNDATION 1121 S.W. SALMON ST, #200 PORTLAND, OR 97205	N/A	N/A	THE ROLE OF ZIP14 IN HFE RELATED HEMOCHROMATOSIS NINGNING ZHAO, PHD	30,000.

2012

FEDERAL STATEMENTS

PAGE 5

CLIENT 332

COLLINS MEDICAL TRUST

93-6021895

2/14/14

11 36AM

**STATEMENT 8 (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>
PORTLAND STATE UNIVERSITY FOUNDATION PORTLAND, OR	N/A	N/A	LIPID-COATED GOLD NANOPARTICLES FOR DETECTING AND STUDYING THE EFFECTS OF BETA AMYLOID CONFORMERS ON MEMBRANE INTEGRITY, MARILYN R. MACKIEWICZ, PHD	\$ 29,910.
TOTAL				\$ <u>429,538.</u>

Collins Medical Trust
Market Value
9/30/2013

93-6021895

Shares		Maturity	Cost	Market
STOCKS				
1,500	Abbott Laboratories		47,721.15	49,785.00
1,500	Abbvie		51,749.51	67,095.00
10,000	Albemarle Corp		1,118.28	629,400.00
6,600	Alexander & Baldwin Holdings		9,201.57	237,732.00
1,000	American National Insurance		35,128.30	98,040.00
7,547	Bank of New York Mellon		56,075.15	227,843.93
8,630	Chevron Corp		194,290.15	1,048,545.00
4,000	Chubb Corp		8,666.67	357,040.00
9,146	Dominion Resources Inc Va		109,543.26	571,442.08
5,000	Dow Chemical		153,499.90	192,000.00
5,000	DuPont, De NeMours		196,123.17	292,800.00
5,280	Exxon Mobil Corp		27,280.62	454,291.20
7,000	Freeport McMoran Copper & Gold		217,891.40	231,560.00
4,196	Fresenius Med Care SPON		6,189.05	135,866.48
8,000	General Electric		267,660.08	191,120.00
1,672	General Motors		159,523.09	60,141.84
24	General Motors new wts exp 07/10/16 @\$10		1,955.85	634.08
24	General Motors new wts exp 07/10/19 @\$18.33		1,513.79	446.40
6,000	Glatfelter P H Co		12,044.74	162,420.00
6,000	International Paper		235,872.60	268,800.00
4,000	Johnson & Johnson		234,069.70	346,760.00
4,829	JPMorgan Chase		13,818.49	249,611.01
3,000	Merck		102,035.21	142,827.00
5,000	Microsoft		141,336.79	166,400.00
3,000	Norfolk & Southern		128,097.51	232,050.00
1,503	OIS A		11,819.27	2,915.82
15,408	OIS A Pfd		94,939.46	28,350.72
12,000	Pfizer Inc		59,155.75	344,700.00
2,500	PG&E Corp (Holding)		60,391.75	102,300.00
4,000	Popular Inc		16,815.72	105,000.00
3,000	Royal Dutch Shell PLC		161,753.63	197,040.00
5,000	Sasol Ltd Spon ADR		157,023.00	238,950.00
2,144	Sealed Air		5,389.45	58,295.36
3,089	Travelers Cos		116,346.16	261,854.53
153	UTS Motors Liquidation Co		0.00	5,423.85
166,745	TOTAL STOCKS		3,096,040.22	7,759,481.30