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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation CHILES FOUNDATION		A Employer identification number 93-6031125
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (503) 222-2143
111 S.W. FIFTH AVENUE		
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, OR 97204		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply.	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,222,009.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> 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 (attach schedule)					
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,269.	1,269.		
4 Dividends and interest from securities		42,244.	42,244.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		362,758.			
b Gross sales price for all assets on line 6a 162,390,335.					
7 Capital gain net income (from Part IV, line 2)			362,758.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		406,271.	406,271.		
13 Compensation of officers, directors, trustees, etc.		187,455.	104,975.		82,480.
14 Other employee salaries and wages		87,850.	49,196.		38,654.
15 Pension plans, employee benefits		80,794.	18,583.		62,211.
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH. 1		13,747.	3,849.		9,898.
c Other professional fees (attach schedule)		31,987.	31,987.		
17 Interest		408.			
18 Taxes (attach schedule) (see instructions) [2]		8,750.	150.		
19 Depreciation (attach schedule) and depletion		2,894.	666.		
20 Occupancy		83,368.	19,175.		64,193.
21 Travel, conferences, and meetings		11,542.	4,040.		7,502.
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 3		82,722.	12,593.		70,127.
24 Total operating and administrative expenses. Add lines 13 through 23.		591,517.	245,214.		335,065.
25 Contributions, gifts, grants paid		395,003.			441,800.
26 Total expenses and disbursements. Add lines 24 and 25		986,520.	245,214.	0	776,865.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-580,249.			
b Net investment income (if negative, enter -0-)			161,057.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	500.	500.	500.	
	2 Savings and temporary cash investments	224,453.	212,281.	212,281.	
	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 schedule) ▶ Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	30,596.	31,250.	31,250.	
	10 a Investments - U.S. and state government obligations (attach schedule) . .				
	b Investments - corporate stock (attach schedule) ATCH 4	2,759,647.	1,929,297.	1,929,297.	
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	346,131. 297,450.	51,575. 48,681.	48,681.	
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule) ATCH 5				
	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)	3,066,771.	2,222,009.	2,222,009.		
Liabilities	17 Accounts payable and accrued expenses	678.	543.		
	18 Grants payable	4,095,441.	4,076,104.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons . .				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	4,096,119.	4,076,647.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	-1,404,176.	-2,229,466.		
	25 Temporarily restricted	374,828.	374,828.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds . .				
	30 Total net assets or fund balances (see instructions)	-1,029,348.	-1,854,638.		
	31 Total liabilities and net assets/fund balances (see instructions)	3,066,771.	2,222,009.		

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	-1,029,348.
2 Enter amount from Part I, line 27a	2	-580,249.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	-1,609,597.
5 Decreases not included in line 2 (itemize) ▶ ATCH 6	5	245,041.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	-1,854,638.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	362,758.	
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 (col. (b) divided by col. (c))
2013	943,794.	3,161,254.	0.298551
2012	1,106,171.	3,815,331.	0.289928
2011	1,052,374.	4,752,864.	0.221419
2010	1,256,429.	5,465,985.	0.229863
2009	1,159,199.	5,902,257.	0.196399
2 Total of line 1, column (d)			2 1.236160
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 0.247232
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,519,937.
5 Multiply line 4 by line 3			5 623,009.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,611.
7 Add lines 5 and 6			7 624,620.
8 Enter qualifying distributions from Part XII, line 4 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.			8 776,865.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,611.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	1,611.
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	1,611.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,591.	
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	4,591.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,980.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 1,900. Refunded <input type="checkbox"/>	11	1,080.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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
4a 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?		
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, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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 2014 or the taxable year beginning in 2014 (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 WWW.CHILESFOUNDATION.ORG	13	X	
14	The books are in care of KRISTI RICHARDS Telephone no. 503-222-2143 Located at 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR ZIP+4 97204			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15			
16	At any time during calendar year 2014, 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	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2014? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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.) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a 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 2014 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 2014.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/>	4b	X

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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 4945(d)(4)(A)? (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 ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATCH 7		187,455.	30,996.	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. ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (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		▶

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 NOT APPLICABLE	
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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	2,440,547.
b	Average of monthly cash balances	1b	37,834.
c	Fair market value of all other assets (see instructions).	1c	79,931.
d	Total (add lines 1a, b, and c)	1d	2,558,312.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,558,312.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,375.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,519,937.
6	Minimum investment return. Enter 5% of line 5	6	125,997.

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	125,997.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,611.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,611.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	124,386.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	124,386.
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	124,386.

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	776,865.
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	776,865.
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	1,611.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	775,254.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				124,386.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014:				
a From 2009	864,086.			
b From 2010	989,734.			
c From 2011	816,833.			
d From 2012	922,482.			
e From 2013	793,589.			
f Total of lines 3a through e	4,386,724.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>776,865.</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				124,386.
e Remaining amount distributed out of corpus	652,479.			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,039,203.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	864,086.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,175,117.			
10 Analysis of line 9:				
a Excess from 2010	989,734.			
b Excess from 2011	816,833.			
c Excess from 2012	922,482.			
d Excess from 2013	793,589.			
e Excess from 2014	652,479.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

NONE

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 address of the person to whom applications should be addressed:

ATCH 8

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

ATTACHMENT 8

c Any submission deadlines:

ATTACHMENT 8

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

ATTACHMENT 8

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 ATTACHMENT 9				441,800.
Total			3a	441,800.
b Approved for future payment ATTACHMENT 10				4,096,240.
Total			3b	4,096,240.

Part XVI-A 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) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	1,269.	
4 Dividends and interest from securities				14	42,244.	
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	362,758.	
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)					406,271.	
13 Total. Add line 12, columns (b), (d), and (e)						406,271.

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

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

[illegible]

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

- | | | |
|--|-------------------|------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> | <p>No</p> |
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[illegible]

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

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

**Sign
Here**


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

Signature of officer or trustee James M. Chiles Date 5-7-15

► President
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name JOSEPH D. OLSON	Preparer's signature 	Date 05/06/2015	Check <input type="checkbox"/> if self-employed	PTIN P01486440
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 805 SW BROADWAY, SUITE 800 PORTLAND, OR 97205			Phone no. 971-544-4000	

Form **990-PF** (2014)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,650,808.		STATE STREET/MONARCH SHORT TERM PROPERTY TYPE: SECURITIES 2,561,907.				P	VAR 88,901.	VAR
709,772.		STATE STREET/MONARCH LONG TERM PROPERTY TYPE: SECURITIES 539,428.				P	VAR 170,344.	VAR
158410747.		ATLAS ONE SHORT TERM PROPERTY TYPE: SECURITIES 158407178.				P	VAR 3,569.	VAR
619,008.		ATLAS ONE LONG TERM PROPERTY TYPE: SECURITIES 519,064.				P	VAR 99,944.	VAR
TOTAL GAIN (LOSS)							<u>362,758.</u>	

ATTACHMENT 1FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS, LLP	13,747.	3,849.		9,898.
TOTALS	<u>13,747.</u>	<u>3,849.</u>		<u>9,898.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL TAXES	8,600.	
INVESTMENT TAXES	150.	150.
TOTALS	<u>8,750.</u>	<u>150.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES	16,764.	3,856.	12,908.
TELEPHONE AND POSTAGE	9,858.	2,268.	7,590.
DUES AND SUBSCRIPTIONS	3,616.	2,531.	1,085.
REPAIRS AND MAINTENANCE	3,824.	880.	2,944.
INSURANCE	10,392.		10,392.
AUTO AND PARKING	12,913.	2,970.	9,943.
MISCELLANEOUS OTHER EXPENSES	25,355.	88.	25,265.
TOTALS	<u>82,722.</u>	<u>12,593.</u>	<u>70,127.</u>

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

	Book Value/FMV
Total Equities - Common Stock	
Atlas One	-
Monarch	1,929,299
	-
Total Equities	<u>1,929,299</u>
Total Convertible Stock	
Atlas One	-
Monarch	-
	-
Total Mutual Funds	<u>-</u>
Total Mutual Funds	
Atlas One	-
Monarch	-
	-
Total Mutual Funds	<u>-</u>
Total Fixed Income	
Atlas One	-
Monarch	-
	-
Total Fixed Income	<u>-</u>
	<u>1,929,299</u>

- 1) Monarch Financial Management
2) Atlas One Financial Group, LLC

ATTACHMENT 4.1
ATTACHMENT 4.2

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK
MONARCH FINANCIAL MANAGEMENT

Security	Symbol	No of Shares	Price at 12/31/2014	Total value 12/31/2014
<u>Cash and Cash Equivalents</u>				
Cash	N/A	N/A		210,561
Dividend Accrual	N/A	N/A		2,777
				<u>213,338</u>
<u>Common Stock</u>				
Acadia Healthcare Co Inc	ACHC	600.00	61.21	36,726
Allete Inc	ALE	402.00	55.14	22,166
American Campus Communities Inc	ACC	925.00	41.36	38,258
American Capital LTD	ACAS	1,900.00	14.61	27,759
Arris Group Inc	ARRS	491.00	30.19	14,823
Arthur J Gallagher & CO	AJG	925.00	47.08	43,549
Associated Estates Realty Corp.	AEC	850.00	23.21	19,729
Bank United Inc	BKU	1,060.00	28.97	30,708
Brunswick Corp.	BC	825.00	51.26	42,290
Charles River Laboratories, Inc	CRL	443.00	63.64	28,193
Chatham Lodging Trust	CLDT	759.00	28.97	21,988
Clubcorp Holdings Inc	MYCC	1,650.00	17.93	29,585
CMS Energy Corp Com	CMS	600.00	34.75	20,850
Consol Energy Inc	CNX	575.00	33.81	19,441
Cooper Cos	COO	205.00	162.09	33,228
Covanta Holdings Corp	CVA	1,300.00	22.01	28,613
Eart West Bancorp Inc Com	EWBC	350.00	38.71	13,549
Energysys Inc	ENS	280.00	61.72	17,282
Evercore Partners Inc CL A	EVR	783.00	52.37	41,006
Extra Space Storage Inc	EXR	550.00	58.64	32,252
First Republic Bank/CA	FRC	500.00	52.12	26,060
Foot Locker Inc	FL	512.00	56.18	28,764
Genesee + Wyoming Inc - CL A	GWR	288.00	89.92	25,897
Geo Group Inc	GEO	750.00	40.36	30,270
GP Strategies Corp.	GPX	698.00	33.93	23,683
Graphic Packaging Holding Co	GPX	2,936.00	13.62	39,988
Hanover Ins Group Inc	THG	250.00	71.32	17,830
HCC Ins Hldgs Inc	HCC	823.00	53.52	44,047
Healthsouth Corp.	HLS	501.00	38.46	19,268
Helen of Troy Corp.	HELE	600.00	65.06	39,036
HFF Inc Class A	HF	796.00	35.92	28,592
Howard Hughes Corp.	HHC	204.00	130.42	26,606
Huron Consulting Group Inc	HURN	475.00	68.39	32,485
Investors Bancorp Inc	ISBC	3,072.00	11.22	34,483
Jarden Corp	JAH	1,248.00	47.88	59,754
Lifepoint Hosps Inc	LPNT	250.00	71.91	17,978
LKQ Corp.	LKQ	946.00	28.12	26,602
Manhattan Associates Inc	MANH	950.00	40.72	38,684
Memorial Resource Development Corp.	MRD	1,000.00	18.03	18,030
Michaels Cos Inc	MIK	800.00	24.73	19,784
Mueller Industries Inc	MLI	798.00	34.14	27,244
Netscout Systems Inc	NTCT	511.00	36.54	18,672
On Semiconductor Corp	ONNN	1,435.00	10.13	14,537
Pacwest Bancorp.	PACW	431.00	45.46	19,593
Pattern Energy Group Inc	PEGI	764.00	24.66	18,840
Pebblebrook Hotel Trust	PEB	409.00	45.63	18,663
Pinnacle West Capital	PNW	310.00	68.31	21,176
Portland General Electric Corp	POR	650.00	37.83	24,590
Quanta Services Inc	PWR	527.00	28.39	14,962
R.R. Donnelley & Sons Co	RRD	1,575.00	16.80	26,468
RLJ Lodging TR	RLJ	800.00	33.53	26,824
Rock-Tenn Co (CL A)	RKT	550.00	60.98	33,539
Signature Bank	SBNY	190.00	125.96	23,932
Signet Jewelers LTD	SIG	300.00	131.57	39,471
Silgan Holdings Inc	SLGN	350.00	53.60	18,760

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK**MONARCH FINANCIAL MANAGEMENT**

Security	Symbol	No of Shares	Price at 12/31/2014	Total value 12/31/2014
Solarwinds Inc	SWI	550.00	49.83	27,407
Spectrum Brands Holdings Inc	SPB	530.00	95.68	50,710
SS&C Technologies Holdings	SSNC	311.00	58.49	18,190
Stag Industrial Inc	STAG	1,085.00	24.50	26,583
Synnex Corp	SNX	528.00	78.16	41,268
Team Health Holdings Inc	TMH	400.00	57.53	23,012
Teleflex Incorporated	TFX	365.00	114.82	41,909
Trinity Industries Inc	TRN	850.00	28.01	23,809
Tuesday Morning Corp	TUES	1,367.00	21.70	29,664
Two Harbors Investment Corp.	TWO	2,600.00	10.02	26,052
Verifone Holdings Inc	PAY	596.00	37.20	22,171
Wabash National Corp	WNC	800.00	12.36	9,888
Waddell & Reed Financial Inc	WDR	1,050.00	49.82	52,311
Western Refining Inc	WNR	273.00	37.78	10,314
XL Group PLC	XL	550.00	34.37	18,904
Total per detail		<u>54,527</u>		<u>1,929,299</u>

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK**ATLAS ONE FINANCIAL GROUP, LLC**

Investment Name	CUSIP / Symbol	Trade Date	No of Shares	Per Unit Market at 12/31/14	Total Market at 12/31/14
<u>Cash and Cash Equivalents</u>					
Money Market- Capital Assets Funds			N/A		10,000
					<u>10,000</u>
Total per detail					<u>10,000</u>

FORM 990PF, PART II - INVESTMENTS - LAND, BUILDINGS, & EQUIPMENT

	Balance			Balance
	12/31/13	Additions	Deletions	12/31/14
Equipment	265,240	-	-	265,240
Library & Art	43,902	-	-	43,902
Automobiles	-	-	-	-
Leasehold Improvements	36,989	-	-	36,989
Total	346,131	-	-	346,131
				-
				-
Accumulated Depreciation	(261,280)	-		(261,280)
Accumulated Amortization	(33,276)	-	-	(33,276)
Total	(294,556)	-	-	(294,556)
				-
Net Land, Buildings & Equipment	51,575	-	-	51,575

ATTACHMENT 6FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

BOOK ADJUSTMENT TO MARK TO MARKET ACCTG

245,041.

TOTAL

245,041.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
EARLE M. CHILES 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	PRESIDENT/TRUSTEE 40.00	65,455.	9,818.
PEDRO GARCIA 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	TRUSTEE 20.00	40,000.	6,525.
KRISTI RICHARDS 111 S.W. FIFTH AVENUE, SUITE 4050 PORTLAND, OR 97204	ASSISTANT SECRETARY 40.00	82,000.	14,653.
J. KENNETH MENGES, JR. AKIN, GUMP, STRAUSS, HAUER, FELD, LLP 1700 PACIFIC AVENUE, SUITE 4100 DALLAS, TX 75201-4618	SECRETARY/TRUSTEE 5.00	0	0
	GRAND TOTALS	<u>187,455.</u>	<u>30,996.</u>

CHILES FOUNDATION
93-6031125
For the Year Ended December 31, 2014

Form 990PF - Part XV, Line 2

Requests for grants should be mailed to the Chiles Foundation, 111 SW Fifth Avenue, Suite 4050, Portland, Oregon 97204, (503) 222-2143 between July 1st and July 15th each year. The trustees meet during the year for the purpose of making awards.

The Foundation's principal purposes are to assist and support education and medical advancement.

Applicants generally must be non-profit, publicly supported organizations with 501(c)(3) exemptions. Grants are made primarily within the State of Oregon and the Pacific Northwest; however, the Foundation is not restricted territorially in its grant making.

The Foundation prefers initial contact be made with the Foundation's offices to obtain an application form and review the substance of the proposed request prior to filing a formal application

CHILES FOUNDATION
93-6031125
SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
For the Year Ended December 31, 2014

<u>Organization Name:</u>	<u>Grant Paid</u>
<u>Medical & Medical Advancement</u>	
American Cancer Society	
Address: 330 SW Curry St, Portland, OR 97239	
Relay for Life - University of Portland	1,000
Providence Portland Medical Foundation	
Address: 4805 NE Glisan St, Portland, OR 97213	
Support for the Guest Hosting Project	3,500
Support for PPMF Pastoral Care Fund in honor of Tom Lasley	1,000
Support for the 2014 Festival of Trees	2,500
Support for the 2014 Georg Heberer Award in Munich Germany	16,000
Subtotal:	<u>24,000</u>
<u>Other</u>	
Archdiocese of Portland in Oregon	
Address: 2838 E. Burnside St., Portland, OR 97214	
Support for the 2014 Archbishop's Catholic Appeal	1,000
F.C. Kempten Soccer Club	
Address: Imbergstr. 2, Krugzell 87452 Germany	
Support for Joint Winter Training Camp Murnau-Kempten	1,500
Fußball Förderverein-Murnau e.V.	
Address: Am Schlageis 3, 82418 Murnau am Staffelsee, Germany	
Support for Special Joint Winter Training Camp Murnau-Kempten	1,500
Priests of Holy Cross in Oregon	
Address: 5000 N. Willamette Blvd., Portland, OR 97203	
For 2014 Easter Flowers for the Holy Cross Chapel	500
St. Mary's Cathedral	
Address: 1716 NW Davis St, Portland, OR 97209	
Support for 2014 Easter decorations for the Chapel	2,000
Subtotal:	<u>6,500</u>
Total Grants	<u>\$ 441,800</u>
Total Contributions and Grants	<u>\$ 441,800</u>

CHILES FOUNDATION
93-6031125
SCHEDULE OF GRANTS APPROVED FOR FUTURE PAYMENT
For the Year Ended December 31, 2014

<u>Organization Name:</u>	<u>Grants Approved</u>
<u>Cultural:</u>	
High Desert Museum	
Address: 59800 South Highway 97, Bend, OR 97702	
Support for the 2014 EAC Award	50,000
Subtotal:	<u><u>50,000</u></u>
<u>Education:</u>	
Stanford University	
Address: Frances C. Arrillaga Alumni Center, 326 Galvez St, Stanford, CA 94305	
Support for the Chiles Athletic Scholar in the 2014/2015 academic year	59,240
Support for the Chiles Fellowships in the Graduate School of Business in the 2014/2015 Academic Year	100,000
Support for the Jazz Studies Program in the 2014/2015 Academic Year	6,000
For the Dean's Conference Room in the Knight Management Center for the Stanford Graduate School of Business	800,000
University of Oregon, Eugene, Oregon	
Address: 1585 E. 13th Ave, Eugene, OR 97403	
Support for the Lundquist College of Business in remodeling and upgrading the Earle A. Chiles Business Center	350,000
University of Portland	
Address: 500 N. Willamette Blvd, Portland, OR 97203	
Support for 2015 Board of Regents Retreat	25,000
Support to expand and renovate the men's locker facilities within the Earle A. and Virginia H. Chiles Center	1,900,000
Subtotal:	<u><u>3,240,240</u></u>

Medical & Medical Advancement

St. Vincent Medical Foundation

Address: 9205 SW Barnes Rd. Portland, OR 97225

Support for Hospital Chapel Flowers in 2014 and 2015	6,000
--	-------

Providence Portland Medical Foundation

Address: 4805 NE Glisan St, Portland, OR 97213

Support the Fox Program Fund within the Cancer Research Lab in the new Cancer Pavilion	600,000
--	---------

Support the Earle A. Chiles Conference Room for Cancer Research Lab in the new Cancer Pavilion	200,000
--	---------

Subtotal:	<u>806,000</u>
------------------	-----------------------

Total	<u>\$ 4,096,240</u>
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**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

CHILES FOUNDATION

Employer identification number

93-6031125

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	2,650,808.	2,561,907.		88,901.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked	158,410,747.	158,407,178.		3,569.
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 92,470.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	709,772.	539,428.		170,344.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked	619,008.	519,064.		99,944.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 270,288.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		92,470.
18	Net long-term gain or (loss):			
a	Total for year	18a		270,288.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		362,758.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000 20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero. Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if: • Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.	

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34), . .	21	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero. 22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 23		
24	Add lines 22 and 23 24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ 25		
26	Subtract line 25 from line 24. If zero or less, enter -0- 26		
27	Subtract line 26 from line 21. If zero or less, enter -0- 27		
28	Enter the smaller of the amount on line 21 or \$2,500 28		
29	Enter the smaller of the amount on line 27 or line 28 29		
30	Subtract line 29 from line 28. If zero or less, enter -0- This amount is taxed at 0% ▶ 30		
31	Enter the smaller of line 21 or line 26 31		
32	Subtract line 30 from line 26. 32		
33	Enter the smaller of line 21 or \$12,150 33		
34	Add lines 27 and 30 34		
35	Subtract line 34 from line 33. If zero or less, enter -0- 35		
36	Enter the smaller of line 32 or line 35 36		
37	Multiply line 36 by 15%. ▶ 37		
38	Enter the amount from line 31 38		
39	Add lines 30 and 36 39		
40	Subtract line 39 from line 38. If zero or less, enter -0- 40		
41	Multiply line 40 by 20% ▶ 41		
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 42		
43	Add lines 37, 41, and 42 43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶ 45		

Sales and Other Dispositions of Capital Assets► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

CHILES FOUNDATION

Social security number or taxpayer identification number

93-6031125

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- ☐ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	STATE STREET/MONARCH SHORT TERM			2,650,808.	2,561,907.			88,901.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				2,650,808.	2561907.			88,901.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949**Department of the Treasury
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014Attachment
Sequence No **12A**

Name(s) shown on return

CHILES FOUNDATION

Social security number or taxpayer identification number

93-6031125

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- ☒ (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- ☐ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example. 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ATLAS ONE SHORT TERM			158410747.	158407178			3,569.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				158410747.	158407178			3,569.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

JSA
4X2615 2 000Form **8949** (2014)

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

CHILES FOUNDATION

93-6031125

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example. 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	STATE STREET/MONARCH LONG TERM			709,772.	539,428.			170,344.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►				709,772.	539,428.			170,344.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

CHILES FOUNDATION

93-6031125

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example. 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ATLAS ONE LONG TERM			619,008.	519,064.			99,944.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				619,008.	519,064.			99,944.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.