Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: THE BULLITT FOUNDATION

A Employer identification number: 91-6027795

Number and street (or P O box number if mail is not delivered to street address): 1212 MINOR AVENUE

Room/suite:

B Telephone number (see instructions): ( ) -

City or town, state, and ZIP code: SEATTLE, WA 98101-2825

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A) check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 104,339,036.

J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) MOD CASH *(Part I, column (d) must be on cash basis)*

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants etc received (attach schedule)	19,090.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	375,232.	373,893.		
	4	Dividends and interest from securities	1,668,428.	1,668,450.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,188,199.			
	b	Gross sales price for all assets on line 6a 12,881,339.				
	7	Capital gain net income (from Part IV, line 2)		2,072,892.		
	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)	-1,215,924.	-222,298.		ATCH 1
	12	**Total.** Add lines 1 through 11	3,035,025.	3,892,937.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	282,514.	94,077.		188,437.
	14	Other employee salaries and wages	538,700.	105,080.		433,620.
	15	Pension plans, employee benefits	162,947.	41,237.		128,803.
	16a	Legal fees (attach schedule) ATCH 2	12,569.	3,048.		9,521.
	b	Accounting fees (attach schedule) ATCH 3	72,434.	17,566.		54,867.
	c	Other professional fees (attach schedule) *	224,431.	147,280.		77,152.
	17	Interest	80,469.			
	18	Taxes (attach schedule) (see instructions) **	153,984.	63,885.		35,917.
	19	Depreciation (attach schedule) and depletion	3,670.	890.		
	20	Occupancy	41,650.	10,100.		31,550.
	21	Travel, conferences, and meetings	107,762.	26,134.		81,628.
	22	Printing and publications	2,542.	616.		1,926.
	23	Other expenses (attach schedule) ATCH 6	150,172.	26,303.		108,474.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,833,844.	536,216.		1,151,895.
	25	Contributions, gifts, grants paid	5,266,148.			5,266,148.
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,099,992.	536,216.	0	6,418,043.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-4,064,967.			
	b	**Net investment income** (if negative, enter -0-)		3,356,721.		
	c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see instructions. *ATCH 4 JSA ** ATCH 5 Form **990-PF** (2011)

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	100.	100.	100.
	2	Savings and temporary cash investments	501,233.	605,343.	605,343.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	Attachment C 3,115,742.		
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	93,074,696.	83,675,363.	83,675,363.
	14	Land, buildings, and equipment basis ▶ 153,840. Less accumulated depreciation (attach schedule) ▶ 150,001.	Attachment D 6,601.	3,839.	3,839.
	15	Other assets (describe ▶ ATCH 8)	7,717,553.	20,054,391.	20,054,391.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	104,415,925.	104,339,036.	104,339,036.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)		9,700,000.	ATCH 9
	22	Other liabilities (describe ▶ ATCH 10)	-9,827.		
	23	Total liabilities (add lines 17 through 22)	-9,827.	9,700,000.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	104,425,752.	94,639,036.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	104,425,752.	94,639,036.	
	31	Total liabilities and net assets/fund balances (see instructions)	104,415,925.	104,339,036.	

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	104,425,752.
2	Enter amount from Part I, line 27a	2	-4,064,967.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	-5,721,749.
4	Add lines 1, 2, and 3	4	94,639,036.
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	94,639,036.

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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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	2,072,892.
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))
2010	11,768,166.	93,185,848.	0.126287
2009	8,285,195.	86,848,617.	0.095398
2008	6,773,190.	104,515,422.	0.064806
2007	6,389,010.	118,816,023.	0.053772
2006	7,467,594.	113,174,168.	0.065983

2	**Total** of line 1, column (d)	2	0.406246
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	0.081249
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	90,790,542.
5	Multiply line 4 by line 3	5	7,376,641.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,567.
7	Add lines 5 and 6	7	7,410,208.
8	Enter qualifying distributions from Part XII, line 4	8	19,624,254.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	33,567.
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	33,567.
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	33,567.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	71,011.		
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	1,316.		
7	Total credits and payments Add lines 6a through 6d			7	72,327.
8	Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . ▶			9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . ▶			10	38,760.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 38,760. Refunded ▶			11	.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file Form 1120-POL for this year?	1c	N/A	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______________ (2) On foundation managers ▶ $ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? ATTACHMENT 12 . . . . *If "Yes," attach a detailed description of the activities*	2	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . ATCH 13 ATCH 14	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.BULLITT.ORG

14 The books are in care of ▶ AMBER KNOX Telephone no ▶ 206-343-0807

Located at ▶ 1212 MINOR AVENUE, SEATTLE, WA ZIP + 4 ▶ 98101

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

and enter the amount of tax-exempt interest received or accrued during the year . . . . ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________			
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.)	2b	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 ▶ ________ , ________ , ________ , ________			
3a	*Did the foundation hold more than a 2% direct or indirect interest in any business enterprise* at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5b X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b N/A

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
ATTACHMENT 15		282,514.	57,138.	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
STEVEN WHITNEY SEATTLE, WA	PROGRAM OFFICER 50.00	138,978.	26,230.	0
AMY SOLOMON SEATTLE, WA	PROGRAM OFFICER 50.00	138,964.	31,439.	0
NEELIMA SHAH SEATTLE, WA	PROGRAM OFFICER 45.00	100,905.	15,225.	0
MARILYN FIKE SEATTLE, WA	DIRECTOR OF ADMIN. 50.00	62,884.	11,288.	0
AMBER KNOX SEATTLE, WA	DIR. GRANTS MNGMNT 40.00	71,298.	18,454.	0

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
LAIRD NORTON TYEE SEATTLE, WASHINGTON	INVESTMENT MGMT	108,075.
KING & OLIASON PLLC SEATTLE, WA	ACCOUNTING/TAX SERV	50,112.

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 LOANS TO WORLD STEWARD	131,746.
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	131,746.

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	60,781,129.
b	Average of monthly cash balances			1b	905,625.
c	Fair market value of all other assets (see instructions)			1c	30,486,385.
d	**Total** (add lines 1a, b, and c)			1d	92,173,139.
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	92,173,139.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	1,382,597.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	90,790,542.
6	**Minimum investment return.** Enter 5% of line 5			6	4,539,527.

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

1	Minimum investment return from Part X, line 6			1	4,539,527.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	33,567.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	28,085.		
c	Add lines 2a and 2b			2c	61,652.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,477,875.
4	Recoveries of amounts treated as qualifying distributions			4	333,000.
5	Add lines 3 and 4			5	4,810,875.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,810,875.

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	6,418,043.
b	Program-related investments - total from Part IX-B	1b	131,746.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	13,074,465.
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	19,624,254.
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	33,567.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	19,590,687.

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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					4,810,875.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006					
b	From 2007					
c	From 2008	1,384,564.				
d	From 2009	3,014,254.				
e	From 2010	11,788,026.				
f	**Total** of lines 3a through e		16,186,844.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 19,624,254.					
a	Applied to 2010, 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)		19,624,254.	ATCH 16		
d	Applied to 2011 distributable amount					
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		4,810,875.			4,810,875.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		31,000,223.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		31,000,223.			
10	Analysis of line 9					
a	Excess from 2007					
b	Excess from 2008					
c	Excess from 2009					
d	Excess from 2010	11,375,969.				
e	Excess from 2011	19,624,254.				

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 2011, enter the date of the ruling . . . . ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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 of the person to whom applications should be addressed

ATTACHMENT 17

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

ATTACHMENT 18

c Any submission deadlines

SUBMISSION DEADLINES ARE MAY 1 AND NOVEMBER 1.

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

ATTACHMENT 19

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*				
ATTACHMENT 20				
Total ▶ 3a				5,266,148.
b *Approved for future payment*				
ATTACHMENT 21				
Total ▶ 3b				105,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) 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	375,232.	
4 Dividends and interest from securities			14	1,668,428.	
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	2,188,199.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 22				-665,593.	-550,331.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				3,566,266.	-550,331.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 3,015,935.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
11B	THE FUNCTIONALLY RELATED BUSINESSES ARE FINANCING AND
	CONSTRUCTING A GREEN BUILDING WHICH CONTRIBUTES IMPORTANTLY
	TO THE FOUNDATION'S MISSION TO SAFEGUARD THE NATURAL
	ENVIRONMENT AND PROMOTE SUSTAINABLE COMMUNITIES. SEE
	ATTACHMENT 12 FOR FURTHER DETAILS.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

▶ | 11/9/2012 ▶ CEO

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
NORMA J. OLIASON	NOliason, CPA	11/8/12		P00285509

Firm's name ▶ KING & OLIASON PLLC

Firm's EIN ▶ 27-4238573

Firm's address ▶ 514 SECOND AVE. WEST
SEATTLE, WA 98119-3928

Phone no 206-285-7242

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization
THE BULLITT FOUNDATION

Employer identification number
91-6027795

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

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

Name of organization THE BULLITT FOUNDATION

Employer identification number 91-6027795

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ARI JUELS AVAILABLE UPON REQUEST	$ 7,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	HARBOR PROPERTIES, INC AVAILABLE UPON REQUEST	$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE BULLITT FOUNDATION

Employer identification number 91-6027795

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

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

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

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

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

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

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

Name of organization THE BULLITT FOUNDATION

Employer identification number 91-6027795

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE BULLITT FOUNDATION 91-6027795

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)	
		SEALTH PUBLICALLY TRADED SECURITIES					VARIOUS	VARIOUS
9,840,221.		8,359,854.					1,480,367.	
		BOSTON COMMON PUBLICALLY TRADED SECURITI					VARIOUS	VARIOUS
2,419,062.		2,333,286.					85,776.	
		LITIGATION PROCEEDS					VARIOUS	VARIOUS
16,508.							16,508.	
		CAPITAL GAIN DISTRIBUTIONS					VARIOUS	VARIOUS
187,937.							187,937.	
		PASS THRU FROM WEATHERFLOW FUND I PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
654,021.							654,021.	
		PASS THRU FROM SUSTAINABILITY FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
-14,075.							-14,075.	
		PASS THRU FROM GENERATION IM GLOBAL PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
17,132.							17,132.	
		PASS THRU FROM METROPOLITAN REAL ESTATE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
7,888.							7,888.	
		PASS THRU FROM RIVERSIDE GLOBAL FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
-358,506.							-358,506.	
		PASS THRU FROM LEGACY VENTURES II PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
-1,955.							-1,955.	
		PASS THRU FROM LEGACY VENTURES IV PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
10,605.							10,605.	
		PASS THRU FROM HARBOR 1ST & WESTERN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
102,501.							102,501.	

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)	
		CAPITAL GAINS REPORTED ON 990T PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		115,307.					-115,307.	
TOTAL GAIN(LOSS)							2,072,892.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYALTY INCOME	1,076.	1,076.
PARTNERSHIP INCOME (LOSS)	-666,669.	-656,551.
LESS: AMOUNTS REPORTED ON FORM 990-T		-13,539.
OTHER INVESTMENT INCOME		446,716.
LOSS ON FUNCTIONALLY RELATED BUSINESSES	-550,331.	
TOTALS	-1,215,924.	-222,298.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL LEGAL COUNSEL	12,569.	3,048.		9,521.
TOTALS	12,569.	3,048.		9,521.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING, REVIEW & TAX PREP	72,434.	17,566.		54,867.
TOTALS	72,434.	17,566.		54,867.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CONSULTING	101,852.	24,701.	77,152.
INVESTMENT MANAGEMENT FEES	118,705.	118,705.	
USB CHARGES	1,686.	1,686.	
OTHER INVESTMENT FEES	2,188.	2,188.	
TOTALS	224,431.	147,280.	77,152.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	43,653.	10,587.	33,066.
FOREIGN INCOME TAXES	41,448.	41,448.	
FEDERAL EXCISE TAX	34,827.		
UNRELATED BUSINESS INCOME TAX	19,356.		
PROPERTY TAX	3,763.	913.	2,851.
PROPERTY TAX - MADISON	8,460.	8,460.	
B&O TAXES	2,477.	2,477.	
TOTALS	153,984.	63,885.	35,917.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
EDUCATION & TRAINING	2,511.	609.	1,902.
LIABILITY INSURANCE	6,763.	1,640.	5,123.
TELEPHONE	14,521.	3,522.	10,999.
UTILITIES	2,396.	581.	1,815.
WEBSITE	2,252.	546.	1,706.
OFFICE SUPPLIES	6,657.	1,614.	5,043.
POSTAGE	980.	238.	742.
EQUIPMENT RENTAL	10,653.	2,584.	8,070.
REPAIRS & MAINTENANCE	6,386.	1,549.	4,837.
MEALS & ENTERTAINMENT	11,393.	1,382.	4,315.
DUES & PUBLICATIONS	49,638.	12,038.	37,600.
LOAN FEES	9,700.		
ALLOCATIONS PROGRAM	24,880.		24,880.
INDIRECT GRANT - K-1 FLOW THRU	1,442.		1,442.
TOTALS	150,172.	26,303.	108,474.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SUNOCO	100.	100.
SCHWAB SEALTH	36,753,273.	36,753,273.
SCHWAB SEALTH PLEDGED	17,056,765.	17,056,765.
SCHWAB ZEVENBERGEN		
SCHWAB COURTESY STOCKS	270.	270.
SCHWAB BOSTOM COMMONS	5,093,160.	5,093,160.
NON-MANAGED INVESTMENTS	24,771,795.	24,771,795.
TOTALS	83,675,363.	83,675,363.

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL TAX RECEIVABLE	83,350.	83,350.
PROGRAM RELATED INVESTMENTS	3,431,205.	3,431,205.
FUNCTIONALLY RELATED BUSINESSES	16,539,836.	16,539,836.
TOTALS	20,054,391.	20,054,391.

ATTACHMENT 9

FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: US BANK
ORIGINAL AMOUNT: 9,700,000.
INTEREST RATE: 1.790000
DATE OF NOTE: 07/19/2011
MATURITY DATE: 07/19/2013
REPAYMENT TERMS: INTEREST ONLY UNTIL MATURITY
PURPOSE OF LOAN: EQUITY INVESTMENT IN "GREEN" BUILDING CONSTRUCTION

BEGINNING BALANCE DUE	
ENDING BALANCE DUE	9,700,000.
TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	9,700,000.

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
SECURITY DEPOSIT	None
SEP-IRA CONTRIBUTION PAYABLE	None
PAYROLL TAXES WITHHELD	None
TOTALS	

ATTACHMENT 11

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED GAINS (LOSSES)	-6,168,465.
2010 AUDIT ADJUSTMENT TO UNREALIZED GAIN	446,716.
TOTAL	-5,721,749.

ATTACHMENT 12

FORM 990PF, PART VII-A -ACTIVITIES NOT PREVIOUSLY REPORTED TO THE IRS

THE BULLITT FOUNDATION BEGAN FINANCING AND CONSTRUCTING A "GREEN COMMERCIAL BUILDING" THROUGH FUNCTIONALLY RELATED BUSINESSES IN 2011. WHEN CONSTRUCTION IS COMPLETE IN LATE 2012 OR EARLY 2013, IT WILL BE AN INTEGRAL PART OF THE FOUNDATION'S PROGRAM ACTIVITIES. THE BUILDING, "THE BULLITT CENTER", WILL BE THE GREENEST, MOST ENERGY EFFICIENT BUILDING IN THE WORLD. THE BUILDING IS SEEKING TO MEET THE AMBITIOUS GOALS OF THE "LIVING BUILDING CHALLENGE", THE WORLD'S MOST STRENUOUS BENCHMARK FOR SUSTAINABILITY. THE GOAL OF THE BUILDING, IS TO CHANGE THE WAY BUILDINGS ARE DESIGNED, BUILT AND OPERATED TO IMPROVE LONG-TERM ENVIRONMENTAL PERFORMANCE AND PROMOTE BROADER IMPLEMENTATION OF ENERGRY EFFICIENCY, RENEWABLE ENERGY, AND OTHER GREEN BUILDING TECHNOLOGIES IN THE NORTHWEST AND BEYOND.
WHEN THE BUILDING OPENS, THE LOWER TWO FLOORS ARE BEING DESIGNED TO OFFER HANDS ON EXPLORATION OPPORTUNITIES AS WELL AS CLASSES FOR STUDENTS, HOMEOWNERS,POLICY MAKERS, PUBLIC AGENCY STAFF AND OTHER GREEN BUILDING PRACTIONERS TO LEARN THE LATEST TECHONOLOGIES, RESEARCH AND BUILDING MECHANICAL SYSTEMS.

ATTACHMENT 13

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS FROM CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME:	BF BLOCKER LLC
CONTROLLED ENTITY'S ADDRESS:	1212 MINOR AVENUE
CITY, STATE & ZIP:	SEATTLE, WA 98101
EIN:	27-2658448
TRANSFER AMOUNT:	12,082.

EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
RETURN OF CAPITAL

CONTROLLED ENTITY'S NAME:	CCSDC LLC
CONTROLLED ENTITY'S ADDRESS:	1212 MINOR AVENUE
CITY, STATE & ZIP:	SEATTLE, WA 98101
EIN:	27-2658509
TRANSFER AMOUNT:	6,231,198.

EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
RETURN OF CAPITAL

ATTACHMENT 14

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: BF BLOCKER LLC
CONTROLLED ENTITY'S ADDRESS: 1212 MINOR AVENUE
CITY, STATE & ZIP: SEATTLE, WA 98101
EIN: 27-2658448
TRANSFER AMOUNT: 8,864,346.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
CONTRIBUTIONS TO CAPITAL

CONTROLLED ENTITY'S NAME: CCSDC LLC
CONTROLLED ENTITY'S ADDRESS: 1212 MINOR AVENUE
CITY, STATE & ZIP: SEATTLE, WA 98101
EIN: 27-2658509
TRANSFER AMOUNT: 10,452,711.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
CONTRIBUTION TO CAPITAL

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MAGGIE WALKER C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	CHAIR 6.00	0	0	0
ANNE FENNESSY C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	SECRETARY 2.00	0	0	0
DENIS HAYES C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	PRESIDENT & CEO 50.00	282,514.	57,138.	0
PHYLLIS WISE C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TREASURER 2.00	0	0	0
DOUGLASS A. RAFF 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 2.00	0	0	0

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

ATTACHMENT 15 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ESTELLA LEOPOLD 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 1.00	0	0	0
JABE BLUMENTHAL 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 2.00	0	0	0
MICHAEL PARHAM C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 1.00	0	0	0
RODNEY BROWN C/O THE BULLITT FOUNDATION 1212 MINIOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 1.00	0	0	0
MAUD DAUDON C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	TRUSTEE 1.00	0	0	0

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

ATTACHMENT 15 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HARRIET BULLITT C/O THE BULLITT FOUNDATION 1212 MINOR AVENUE SEATTLE, WA 98101-2825	VICE CHAIR 1.00	0	0	0
	GRAND TOTALS	282,514.	57,138.	0

ATTACHMENT 16

FORM 990PF, PART XIII - DISTRIBUTION FROM CORPUS ELECTION

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATIONS 53.4942(A)-3(D)(2), THE BULLITT FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNED: Denis Hayes

NAME AND TITLE: Denis A Hayes, CEO

ATTACHMENT 17

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

THE BULLITT FOUNDATION
1212 MINOR AVENUE
SEATTLE, WA 98101-2825
206-343-0807

ATTACHMENT 18

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

SEE THE WEBSITE BULLITT.ORG/GRANTMAKING FOR THE GRANTMAKING PROCESS.

ATTACHMENT 19

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

GEOGRAPHICAL RESTRICTIONS - LIMITED TO THE PACIFIC NORTHWEST
CHARITABLE FIELD RESTRICTIONS - LIMITED TO ENVIRONMENTAL
GENERAL RESTRICTIONS - AWARDS WILL GENERALLY ONLY BE MADE TO 501(C)(3) ORGANIZATIONS.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 20

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT A AVAILABLE UPON REQUEST	N/A PUBLIC CHARITY	PROTECTING AND RESTORING THE NW ENVIRONMENT	5,047,000.
SEE ATTACHMENT B AVAILABLE UPON REQUEST	N/A PUBLIC CHARITY	VARIOUS CHARITABLE PURPOSES	169,148.
E GOMEZ AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	50,000.
		TOTAL CONTRIBUTIONS PAID	5,266,148.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 21

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT A AVAILABLE UPON REQUEST	N/A SEE STATEMENT	PROTECTING AND RESTORING THE NW ENVIRONMENT	105,000.
		TOTAL CONTRIBUTIONS APPROVED	105,000.

THE BULLITT FOUNDATION

91-6027795

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 22

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME	900099		01	-666,669.	
ROYALTY INCOME			15	1,076.	
LOSS ON FUNCTIONALLY RELATED BUSINESSES					-550,331.
TOTALS				-665,593.	-550,331.

The Bullitt Foundation **Form 990 PF**
91-6027795 **2011**

Gifts to public charities for the purpose of safeguarding the natural environment by promoting responsible human activities & sustainable communities in the Pacific Northwest

Organization Name	Awarded	Unpaid 12/31	Charitable Status
1000 Friends of Oregon	75,000	-	IRS 501(c)3
2030, Inc./Architecture 2030	50,000	-	IRS 501(c)3
Alaska Conservation Alliance	35,000	-	IRS 501(c)3
American Farmland Trust	30,000	-	IRS 501(c)3
American Rivers	50,000	-	IRS 501(c)3
Capitol Hill Housing Foundation	50,000	-	IRS 501(c)3
Cascadia Region Green Building Council	115,000	-	IRS 501(c)3
Center for Community Service Fund	10,000	-	IRS 501(c)3
Center for Diversity and the Environment	65,000	40,000	IRS 501(c)3
City of Seattle - Office of Sustainability & Environment	25,000	-	Municipal corporation
Clark Fork Coalition	45,000	-	IRS 501(c)3
Climate Solutions	125,000	-	IRS 501(c)3
Coalition for a Livable Future	50,000	-	IRS 501(c)3
Columbia Riverkeeper	40,000	-	IRS 501(c)3
Community Cycling Center	25,000	-	IRS 501(c)3
Community Energy Association	25,000	-	Canadian charity
Communitywise Bellingham	20,000	-	IRS 501(c)3
Conservation Northwest	25,000	-	IRS 501(c)3
Consultative Group on Biological Diversity	5,000	-	IRS 501(c)3
Cook Inletkeeper	50,000	-	IRS 501(c)3
Crag Law Center	20,000	-	IRS 501(c)3
David Suzuki Foundation	75,000	-	Canadian charity
Earth Economics	50,000	-	IRS 501(c)3
Earth Economics	50,000	-	IRS 501(c)3
Earth Economics	45,000	-	IRS 501(c)3
EarthCorps	15,000	-	IRS 501(c)3
Earthjustice	75,000	-	IRS 501(c)3
EarthShare Washington	12,000	-	IRS 501(c)3
Ecojustice Canada	50,000	-	Canadian charity
Ecotrust	50,000	-	IRS 501(c)3
Enterprise Community Partners, Inc.	45,000	-	IRS 501(c)3
Exloco	50,000	-	IRS 501(c)3
Feet First	25,000	-	IRS 501(c)3
Food Alliance	56,000	-	IRS 501(c)3
Forest Stewardship Council - US	30,000	-	IRS 501(c)3
Fraser Riverkeeper	30,000	-	Canadian charity
Friends of the Cedar River Watershed	20,000	-	IRS 501(c)3
Friends of the Columbia Gorge	50,000	-	IRS 501(c)3
Tracy Fuentes/2010 Fellowship	50,000	50,000	Fellow
Funders' Network For Smart Growth & Livable Communities	7,500	-	IRS 501(c)3
Fuse Innovation Fund	30,000	-	IRS 501(c)3
Geos Institute	50,000	-	IRS 501(c)3
Great Peninsula Conservancy	25,000	-	IRS 501(c)3
Green Corps	25,000	-	IRS 501(c)3
Groundwire	70,000	-	IRS 501(c)3
Hanford Challenge	75,000	-	IRS 501(c)3
Heart and Stroke Foundation of BC & Yukon	30,000	-	Canadian charity

ATTACHMENT A

Idaho Conservation League	60,000	- IRS 501(c)3
Idaho Rivers United	50,000	- IRS 501(c)3
Idaho Smart Growth	40,000	- IRS 501(c)3
InvestigateWest	40,000	- IRS 501(c)3
Island Press - Center for Resource Economics	25,000	- IRS 501(c)3
League of Conservation Voters Education Fund	30,000	- IRS 501(c)3
Lewis and Clark College	45,000	- Public agency
National Caucus of Environmental Legislators	25,000	- IRS 501(c)3
National Wildlife Federation	30,000	- IRS 501(c)3
Natural Resources Defense Council	65,000	- IRS 501(c)3
Net Impact	5,000	- IRS 501(c)3
North Seattle Community College Education Fund	5,000	- IRS 501(c)3
Northwest Center for Alternatives to Pesticides	25,000	- IRS 501(c)3
Northwest Environmental Defense Center	30,000	- IRS 501(c)3
Northwest Natural Resource Group	40,000	- IRS 501(c)3
Northwest Sustainable Energy for Economic Development	30,000	- IRS 501(c)3
NW Energy Coalition	65,000	- IRS 501(c)3
Oregon Environmental Council	90,000	- IRS 501(c)3
Oregon League of Conservation Voters Education Fund	50,000	- IRS 501(c)3
Oregon League of Conservation Voters Education Fund	12,500	- IRS 501(c)3
Oregon League of Conservation Voters Education Fund	12,500	- IRS 501(c)3
Oregon Shores Conservation Coalition	20,000	- IRS 501(c)3
Oregon State University, Office of Sponsored Programs	50,000	- Public agency
Pacific Forest Trust	40,000	- IRS 501(c)3
Pembina Foundation for Environmental Research and Education	40,000	- Canadian charity
People for Puget Sound	25,000	- IRS 501(c)3
People for Puget Sound	50,000	- IRS 501(c)3
People for Puget Sound	50,000	- IRS 501(c)3
Policy Institute	25,000	- IRS 501(c)3
Portland State University	40,000	- Public agency
Portland State University Foundation	50,000	- IRS 501(c)3
Puget Sound Sage	37,500	- IRS 501(c)3
Rainforest Action Network	20,000	- IRS 501(c)3
RE Sources for Sustainable Communities	25,000	- IRS 501(c)3
Renewable Energy Alaska Project	50,000	- IRS 501(c)3
Resource Media	35,000	- IRS 501(c)3
Resource Media	35,000	- IRS 501(c)3
Resurrection Bay Conservation Alliance	20,000	- IRS 501(c)3
Rural Development Initiative	10,000	- IRS 501(c)3
Salmon-Safe Inc.	40,000	- IRS 501(c)3
Seattle Audubon Society	55,000	- IRS 501(c)3
Smart Growth America	50,000	- IRS 501(c)3
Snake River Alliance	35,000	- IRS 501(c)3
Sonoran Institute	25,000	- IRS 501(c)3
Student Conservation Association	50,000	- IRS 501(c)3
Sustainable Connections	15,000	- IRS 501(c)3
The Climate Trust	13,000	- IRS 501(c)3
The Nature Conservancy in Alaska	100,000	- IRS 501(c)3
The Nature Conservancy in Alaska	50,000	- IRS 501(c)3
The Resource Innovation Group	50,000	- IRS 501(c)3

The Wilderness Society	27,500	-	IRS 501(c)3
Tides Foundation	24,000	-	IRS 501(c)3
Tides Foundation	55,000	-	IRS 501(c)3
Tides Foundation	30,000	-	IRS 501(c)3
Transportation Choices Coalition	80,000	-	IRS 501(c)3
Trout Unlimited, Inc.	70,000	-	IRS 501(c)3
Tryon Life Community Farm	19,000	-	IRS 501(c)3
Tualatin Riverkeepers	35,000	-	IRS 501(c)3
University of Montana	25,000	-	Public agency
University of Victoria	50,000	-	Public agency
University of Washington Foundation	50,000	-	IRS 501(c)3
University of Washington Foundation	80,000	-	IRS 501(c)3
University of Washington Foundation	7,500	-	IRS 501(c)3
Urban Land Institute Seattle District Council	30,000	-	IRS 501(c)3
US Green Building Council Idaho Chapter	35,000	-	IRS 501(c)3
Washington Bus Education Fund	25,000	-	IRS 501(c)3
Washington Environmental Council	5,000	-	IRS 501(c)3
Washington Environmental Council	10,000	-	IRS 501(c)3
Washington Environmental Council	20,000	-	IRS 501(c)3
Washington Green Schools	20,000	-	IRS 501(c)3
Washington State Envirothon	5,000	-	IRS 501(c)3
Washington State University Foundation	65,000	-	IRS 501(c)3
Washington Toxics Coalition	17,000	-	IRS 501(c)3
Washington Wildlife and Recreation Coalition	30,000	-	IRS 501(c)3
West Coast Environmental Law Research Foundation	25,000	-	Canadian charity
Western Rivers Conservancy	25,000	-	IRS 501(c)3
Western Washington University Foundation	50,000	-	IRS 501(c)3
Wild Salmon Center	50,000	-	IRS 501(c)3
Wildlands CPR	20,000	-	IRS 501(c)3
Willamette Partnership	25,000	-	IRS 501(c)3
Willamette Riverkeeper	40,000	-	IRS 501(c)3
Xerces Society	15,000	-	IRS 501(c)3
YMCA of Greater Seattle	20,000	-	IRS 501(c)3
Zero Waste Washington	50,000	15,000	IRS 501(c)3
	$ 5,041,000	**105,000**	

Granted in Prior Years, Paid in 2011			
Anchorage Waterways Council	25,000	n/a	IRS 501(c)3
Futurewise	40,000	n/a	IRS 501(c)3
Lewis and Clark College*	(6,000)	n/a	Public agency
RE Sources for Sustainable Communities	10,000	n/a	IRS 501(c)3
Transportation Choices Coalition	2,000	n/a	IRS 501(c)3
Washington Climbers Coalition	5,000	n/a	IRS 501(c)3
Washington Environmental Council	5,000	n/a	IRS 501(c)3
Washington State University Foundation	5,000	n/a	IRS 501(c)3
Watershed Watch Salmon Society	25,000	n/a	Canadian charity
*unused grant funds returned	**$ 111,000**		

Authorized Gifts Unpaid at 12/31/2011

Center for Diversity and the Environment	65,000	40,000	IRS 501(c)3
Zero Waste Washington	50,000	15,000	IRS 501(c)3
Tracy Fuentes/2010 Fellowship	50,000	50,000	Fellow
	$	(105,000)	

Net Grants Paid 2011	5,047,000

ATTACHMENT A

The Bullitt Foundation
Matching Gifts
January through December 2011

Name	Amount
2011 Seattle Brain Cancer Walk	195.00
Aldo Leopold Nature Center	3,000.00
Alive Hospice	1,500.00
Allen Chapel AME Church	3,000.00
American Red Cross	750.00
Amigos de las Americas	75.00
Beginnings I PAG	330.00
Bluff Lake Nature Center	600.00
Campaign for Sigma Fund	750.00
Carpe Diem West	375.00
Catherine Washburn Memorial Assn	150.00
CCGS-Seattle	105.00
Center for Spiritual Living	675.00
Chelsea Jewish Foundation	300.00
City Club	300.00
COLA	150.00
Columbia Memorial Hospice	75.00
Communities in Schools	2,000.00
Compass Housing Alliance	750.00
Compassion & Choices Washington	150.00
Conservation Northwest	3,933 00
Copper Canyon Press	300 00
Cornish College of the Arts	150.00
Cowiche Canyon Conservancy	150.00
Cystic Fibrosis Foundation	150.00
Doctors Without Borders	150.00
Earth Share of Washington	9,280.00
ELAW	300.00
Environmental Law Alliance Worldwide	450.00
Fare Start	825.00
Fidelity Charitable Gift Fund	12,458.00
Flying House Productions	375.00
Food Lifeline	300.00
Forterra	600.00
Fred Hutchinson Cancer Research Center	75.00
Friends of Lopez Island Library	75.00
Friends of Recovery Cafe	2,500.00
Friends of the San Juans	75.00

ATTACHMENT B

Friends of UNM Press	1,200.00
Futurewise	1,375.00
Groundwire	75.00
Heifer International	150.00
High Atlas Foundation	300.00
Holocaust Memorial Museum	150.00
Idaho Conservation League	150.00
InterIm Community Development Assn.	1,000.00
InvestED	150.00
Jewish Federation	225.00
KCSARC	150.00
KING FM	75.00
KPLU	75.00
KUOW 94.9 FM Public Radio	1,425.00
Lenny Wilkens Foundation	1,500.00
Lopez Center for Community & the Arts	75.00
Lopez Children's Center	75.00
Lopez Community Fireworks	75.00
Lopez Community Land Trust	75.00
Lopez Island Cemetary Association	75.00
Lopez Island Family Resources Center	75.00
Lopez Island Hospice & Home Support	75.00
Maple Leaf Community Council	75.00
Mary's Place	750.00
Medieval Women's Choir	150.00
Methow Conservancy	6,500.00
Michigan State University	1,000.00
Museum of History & Industry	5,000.00
National Alliance on Mental Illness	105.00
National Multiple Sclerosis Society	150.00
Neighborcare Health	150.00
Neighborhood Cooking Foundation	300.00
New Beginning Christian Fellowship	2,750.00
Northwest Harvest	225.00
Oregon Shakespeare Festival	450.00
Oso Vista Ranch Project	1,500.00
Page Ahead	600.00
Path With Art	375.00
PAWS	600.00
People for Puget Sound	300.00
Planned Parenthood	75.00
Puget Soundkeeper Alliance	150.00
Quivira Coalition	1,300.00

Salvation Army	150.00
San Juan Preservation Trust	75.00
Save Habitat and Diversity of Wetlands Or	420.00
Save Lake Sammamish	600.00
Seattle Art Museum	7,933.00
Seattle Audubon Society	90.00
Seattle BioMed	2,933.00
Seattle Public Library Foundation	825.00
Shunpike	750.00
Sightline Institute	2,500.00
SODA	1,050.00
Stanford Graduate School of Business	225.00
Teatro Zinzanni	1,650.00
Technology Access Foundation	300.00
The Living Breath Foundation	750.00
The Mountaineers	360.00
The Pittsburgh Foundation	225.00
Town Hall Association	375.00
Trust for Public Land	13,433.00
UNICEF	120.00
University District Food Bank	300.00
University of Illinois Foundation	5,000.00
University of Washington Foundation	11,433.00
WA Trust for Historic Preservation	750.00
Washington Bus Education Fund	1,545.00
Washington Environmental Council	12,150.00
Washington Foundation for the Environment	150.00
Washington State Budget and Policy Center	1,000.00
Washington Toxics Coalition	1,000.00
Washington Women's Foundation	500.00
Wenatchee River Institute	2,500.00
Whitman College	600.00
Wild Fish Conservancy	8,000.00
Wing Luke Asian Museum	5,550.00
Woodland Park Zoological Society	300.00
Yale University	5,050.00
YWCA	150.00
	169,148.00

ATTACHMENT B

THE BULLITT FOUNDATION
990-PF PART II, LINE 11
FOR THE YEAR ENDED 12/31/11

	COST			
	BALANCE 12/31/2010	ADDITIONS	DELETIONS	BALANCE 12/31/2011
LAND	3,115,742	0		0
	3,115,742	0	3.115,742	0

ATTACHMENT C

BULLITT FOUNDATION

Comprehensive Depreciation [Depreciation]

Federal Tax

For the Period January 1, 2011 to December 31, 2011

	Selected Dates		Asset Balances							Depreciable Basis						Current & Accum Depreciation					
Asset ID	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Revisions Absorbed	Bus Use %	Net S179/A & AFYD	Additional First Year Depr	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions	Ending Accum Depr	Net Book Value
Class EQP																				
BULL000043	LIGHTING 2/18/1994		504 00	0 00	0 00	504 00	MS100AHY	7 0	504 00	0 00	100 00	0 00	0 00	0 00	504 00	0 00	0 00	0 00	504 00	0 00
BULL000047	COMPUTER EQ & SFTWR 7/21/1995		1 579 00	0 00	0 00	1 579 00	MS100AMQ	5 0	1,579 00	0 00	100 00	0 00	0 00	0 00	1 579 00	0 00	0 00	0 00	1,579 00	0 00
BULL000048	COMPUTER SOFTWARE 10/23/1995		844 00	0 00	0 00	844 00	MS100AMQ	5 0	844 00	0 00	100 00	0 00	0 00	0 00	844 00	0 00	0 00	0 00	844 00	0 00
BULL000049	COMPUTER SOFTWARE 7/12/1996		920 00	0 00	0 00	920 00	SL100FM	3 0	920 00	0 00	100 00	0 00	0 00	0 00	920 00	0 00	0 00	0 00	920 00	0 00
BULL000050	TELEPHONE EQUIPMENT 8/5/1996		1,428 00	0 00	0 00	1 428 00	MS100AHY	7 0	1 428 00	0 00	100 00	0 00	0 00	0 00	1 428 00	0 00	0 00	0 00	1 428 00	0 00
BULL000051	COMPUTER SOFTWARE 9/16/1996		840 00	0 00	0 00	840 00	SL100FM	3 0	840 00	0 00	100 00	0 00	0 00	0 00	840 00	0 00	0 00	0 00	840 00	0 00
BULL000052	COMPUTER SOFTWARE 1/19/1996		3,368 00	0 00	0 00	3 368 00	SL100FM	3 0	3 368 00	0 00	100 00	0 00	0 00	0 00	3,368 00	0 00	0 00	0 00	3 368 00	0 00
BULL000055	COMPUTER EQUIPMENT 10/1/1997		1,450 00	0 00	0 00	1 450 00	MS100AHY	5 0	1 450 00	0 00	100 00	0 00	0 00	0 00	1 450 00	0 00	0 00	0 00	1 450 00	0 00
BULL000056	COMPUTER EQUIPMENT 10/29/1997		2,715 00	0 00	0 00	2 715 00	MS100AHY	5 0	2 715 00	0 00	100 00	0 00	0 00	0 00	2 715 00	0 00	0 00	0 00	2,715 00	0 00
BULL000067	COMPUTER EQUIPMENT 4/17/1998		526 00	0 00	0 00	526 00	MS100AHY	5 0	526 00	0 00	100 00	0 00	0 00	0 00	526 00	0 00	0 00	0 00	526 00	0 00
BULL000069	COMPUTER EQUIPMENT 8/19/1998		535 00	0 00	0 00	535 00	MS100AHY	5 0	535 00	0 00	100 00	0 00	0 00	0 00	535 00	0 00	0 00	0 00	535 00	0 00
BULL000072	COMPUTER HARDWARE 12/14/1999		12 367 00	0 00	0 00	12,367 00	MS100AMQ	5 0	12 367 00	0 00	100 00	0 00	0 00	0 00	12 367 00	0 00	0 00	0 00	12,367 00	0 00
BULL000073	COMPUTER EQUIPMENT 8/12/1999		1,050 00	0 00	0 00	1 050 00	MS100AMQ	5 0	1 050 00	0 00	100 00	0 00	0 00	1 050 00	1 050 00	0 00	0 00	0 00	1 050 00	0 00
BULL000075	COMPUTER EQUIPMENT 1/11/2000		5 541 00	0 00	0 00	5,541 00	MS100AHY	5 0	5 541 00	0 00	100 00	0 00	0 00	0 00	5,541 00	0 00	0 00	0 00	5,541 00	0 00
BULL000076	COMPUTER SOFTWARE 3/12/1996		197 00	0 00	0 00	197 00	SL100FM	3 0	197 00	0 00	100 00	0 00	0 00	0 00	197 00	0 00	0 00	0 00	197 00	0 00
BULL000078	SOFTWARE 2/14/2000		448 00	0 00	0 00	448 00	SL100FM	3 0	448 00	0 00	100 00	0 00	0 00	0 00	448 00	0 00	0 00	0 00	448 00	0 00
BULL000079	COMPUTER SOFTWARE 3/9/2000		750 00	0 00	0 00	750 00	SL100FM	3 0	750 00	0 00	100 00	0 00	0 00	0 00	750 00	0 00	0 00	0 00	750 00	0 00
BULL000084	COMPUTER EQUIPMENT 4/3/2000		865 00	0 00	0 00	865 00	MS100AHY	5 0	865 00	0 00	100 00	0 00	0 00	0 00	865 00	0 00	0 00	0 00	865 00	0 00
BULL000085	COMPUTER SOFTWARE 4/12/2000		670 00	0 00	0 00	670 00	SL100FM	3 0	670 00	0 00	100 00	0 00	0 00	0 00	670 00	0 00	0 00	0 00	670 00	0 00
BULL000089	COMPUTER EQ & SFTWR 5/15/2000		4 102 00	0 00	0 00	4 102 00	MS100AHY	5 0	4,102 00	0 00	100 00	0 00	0 00	0 00	4 102 00	0 00	0 00	0 00	4 102 00	0 00
BULL000090	COMPUTER EQUIPMENT 7/13/2000		588 00	0 00	0 00	588 00	MS100AHY	5 0	588 00	0 00	100 00	0 00	0 00	0 00	588 00	0 00	0 00	0 00	588 00	0 00
BULL000091	FLAT SCREEN MONITOR 8/14/2000		1 419 00	0 00	0 00	1 419 00	MS100AHY	5 0	1 419 00	0 00	100 00	0 00	0 00	0 00	1 419 00	0 00	0 00	0 00	1 419 00	0 00
BULL000094	CACHE CARD 12/22/1995		209 00	0 00	0 00	209 00	MS100AHY	5 0	209 00	0 00	100 00	0 00	0 00	0 00	209 00	0 00	0 00	0 00	209 00	0 00
BULL000095	TV/VCR 9/19/1996		655 00	0 00	0 00	655 00	MS100AHY	5 0	655 00	0 00	100 00	0 00	0 00	0 00	655 00	0 00	0 00	0 00	655 00	0 00
BULL000096	COMPUTER EQUIPMENT 10/14/1996		541 00	0 00	0 00	541 00	MS100AHY	5 0	541 00	0 00	100 00	0 00	0 00	0 00	541 00	0 00	0 00	0 00	541 00	0 00
BULL000097	COMPUTER EQUIPMENT 10/16/1996		606 00	0 00	0 00	606 00	MS100AHY	5 0	606 00	0 00	100 00	0 00	0 00	0 00	606 00	0 00	0 00	0 00	606 00	0 00
BULL000098	COMPUTER EQ & SOFTWR 4/18/1995		873 00	0 00	0 00	873 00	MS100AMQ	5 0	873 00	0 00	100 00	0 00	0 00	0 00	873 00	0 00	0 00	0 00	873 00	0 00
BULL000100	COMPUTER EQUIPMENT 9/22/2000		2 848 00	0 00	0 00	2 848 00	MS100AHY	5 0	2 848 00	0 00	100 00	0 00	0 00	2 848 00	2,848 00	0 00	0 00	0 00	2 848 00	0 00
BULL000170	COMPUTER EQUIPMENT 7/13/2001		3 388 00	0 00	0 00	3 388 00	MS100AMQ	5 0	3 388 00	0 00	100 00	0 00	0 00	3 388 00	3 388 00	0 00	0 00	0 00	3 388 00	0 00

ATTACHMENT D

Asset ID	Selected Dates		Asset Balances						Depreciable Basis						Current & Accum Depreciation					
	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Revisions Absorbed	Bus Use %	Net S179/A & AFYD	Additional First Year Depr	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions	Ending Accum Depr	Net Book Value
Class EQP																				
BULL000180	ESCHELON PHONE SYSTEM 12/29/2001		6 097 00	0 00	0 00	6 097 00	MS100AMQ	7 0	6 097 00	0 00	100 00	1 829 10	0 00	4 267 90	6 097 00	0 00	0 00	0 00	6 097 00	0 00
BULL000190	COMPUTER SOFTWARE 12/29/2001		3 560 00	0 00	0 00	3 560 00	SL100FM	3 0	3 560 00	0 00	100 00	1 068 00	0 00	2 492 00	3 560 00	0 00	0 00	0 00	3,560 00	0 00
BULL000200	POWER ON SOFTWARE 2/19/2002		622 00	0 00	0 00	622 00	SL100FM	3 0	622 00	0 00	100 00	186 60	0 00	435 40	622 00	0 00	0 00	0 00	622 00	0 00
BULL000220	COMPUTER SOFTWARE 5/14/2002		1,177 00	0 00	0 00	1 177 00	SL100FM	3 0	1 177 00	0 00	100 00	353 10	0 00	823 90	1 177 00	0 00	0 00	0 00	1 177 00	0 00
BULL000230	COMPUTER MONITOR 8/16/2002		762 00	0 00	0 00	762 00	MS100AMQ	5 0	762 00	0 00	100 00	228 60	0 00	533 40	762 00	0 00	0 00	0 00	762 00	0 00
BULL000240	LAPTOP COMPUTER 9/27/2002		1 702 00	0 00	0 00	1,702 00	MS100AMQ	5 0	1 702 00	0 00	100 00	510 60	0 00	1 191 40	1 702 00	0 00	0 00	0 00	1,702 00	0 00
BULL000290	HP COLOR PRINTER 11/13/2003		1 700 00	0 00	0 00	1 700 00	MS100AMQ	5 0	1 700 00	0 00	100 00	850 00	0 00	850 00	1 700 00	0 00	0 00	0 00	1,700 00	0 00
BULL000300	SOFTWARE UPGRADE 11/13/2003		993 00	0 00	0 00	993 00	SL100FM	3 0	993 00	0 00	100 00	0 00	0 00	993 00	993 00	0 00	0 00	0 00	993 00	0 00
BULL000310	POWERBOOK 12/16/2003		2 902 00	0 00	0 00	2 902 00	MS100AMQ	5 0	2 902 00	0 00	100 00	1,451 00	0 00	1,451 00	2 902 00	0 00	0 00	0 00	2 902 00	0 00
BULL000320	COMPUTER MONITOR 12/16/2003		1 521 00	0 00	0 00	1 521 00	MS100AMQ	5 0	1 521 00	0 00	100 00	760 50	0 00	760 50	1 521 00	0 00	0 00	0 00	1 521 00	0 00
BULL000330	POWERPOINT PROJECTOR 12/26/2003		3 135 00	0 00	0 00	3 135 00	MS100AMQ	5 0	3 135 00	0 00	100 00	1 567 50	0 00	1 567 50	3,135 00	0 00	0 00	0 00	3,135 00	0 00
BULL000360	HARDDRIVE 8/15/2004		2,480 00	0 00	0 00	2 480 00	MS100AMQ	5 0	2 480 00	0 00	100 00	1 240 00	0 00	1 240 00	2 480 00	0 00	0 00	0 00	2 480 00	0 00
BULL000370	POWER MAC 05 SERVER 12/15/2004		3 476 00	0 00	0 00	3,476 00	MS100AMQ	5 0	3,476 00	0 00	100 00	1 738 00	0 00	1 738 00	3 476 00	0 00	0 00	0 00	3 476 00	0 00
BULL000390	4 Imac5 COMPUTERS & PERIPHERALS 7/18/2005		7,722 00	0 00	0 00	7 722 00	MS100AHY	5 0	7,722 00	0 00	100 00	0 00	0 00	7 722 00	7,722 00	0 00	0 00	0 00	7 722 00	0 00
BULL000420	LAPTOP 7/17/2006		1 760 00	0 00	0 00	1,760 00	MS100AHY	5 0	1 760 00	0 00	100 00	0 00	0 00	1 760 00	1,584 00	176 00	0 00	0 00	1 760 00	0 00
BULL000430	HP PRINTER 7/17/2006		847 00	0 00	0 00	847 00	MS100AHY	5 0	847 00	0 00	100 00	0 00	0 00	847 00	762 30	84 70	0 00	0 00	847 00	0 00
BULL000440	LAPTOP COMPUTER 4/26/2007		2 538 00	0 00	0 00	2,538 00	MS100AHY	5 0	2,538 00	0 00	100 00	0 00	0 00	2 538 00	1 776 60	507 60	0 00	0 00	2,284 20	253 80
BULL000450	COMPUTER EQUIPMENT 6/14/2007		952 00	0 00	0 00	952 00	MS100AHY	5 0	952 00	0 00	100 00	0 00	0 00	952 00	666 40	190 40	0 00	0 00	856 80	95 20
BULL000460	i phone 10/19/2007		511 00	0 00	0 00	511 00	MS100AHY	5 0	511 00	0 00	100 00	0 00	0 00	511 00	357 70	102 20	0 00	0 00	459 90	51 10
BULL000470	Computer Software 11/14/2007		1 030 00	0 00	0 00	1 030 00	MS100AHY	3 0	1 030 00	0 00	100 00	0 00	0 00	1 030 00	1 030 00	0 00	0 00	0 00	1 030 00	0 00
BULL000480	LAPTOP COMPUTER 5/15/2008		1 687 00	0 00	0 00	1,687 00	MS100AHY	5 0	1 687 00	0 00	100 00	843 50	0 00	843 50	1,265 25	168 70	0 00	0 00	1,433 95	253 05
BULL000490	LAPTOP COMPUTER 5/15/2008		1 687 00	0 00	0 00	1 687 00	MS100AHY	5 0	1 687 00	0 00	100 00	843 50	0 00	843 50	1 265 25	168 70	0 00	0 00	1 433 95	253 05
BULL000510	COMPUTER SOFTWARE 10/15/2008		1,237 00	0 00	0 00	1 237 00	MS100AHY	3 0	1 237 00	0 00	100 00	618 50	0 00	618 50	1 133 92	103 08	0 00	0 00	1,237 00	0 00
BULL000530	SOFTWARE UPDATE 2/15/2009		780 00	0 00	0 00	780 00	MS100AHY	3 0	780 00	0 00	100 00	390 00	0 00	390 00	585 00	130 00	0 00	0 00	715 00	65 00
BULL000540	COMPUTER SOFTWARE 3/16/2009		1 179 00	0 00	0 00	1,179 00	MS100AHY	3 0	1,179 00	0 00	100 00	589 50	0 00	589 50	884 25	196 50	0 00	0 00	1,080 75	98 25
BULL000550	MACMINI + 2 KEYBOARDS 3/16/2009		843 00	0 00	0 00	843 00	MS100AHY	5 0	843 00	0 00	100 00	421 50	0 00	421 50	647 95	84 30	0 00	0 00	632 25	210 75
BULL000560	IMAC + PERIPHERALS 4/16/2009		1 498 00	0 00	0 00	1 498 00	MS100AHY	5 0	1,498 00	0 00	100 00	749 00	0 00	749 00	973 70	149 80	0 00	0 00	1 123 50	374 50
BULL000570	MACBOOK LAPTOP 12/16/2009		2 633 00	0 00	0 00	2 633 00	MS100AHY	5 0	2 633 00	0 00	100 00	1,316 50	0 00	1 316 50	1,711 45	263 30	0 00	0 00	1 974 75	658 25
BULL000580	MACBOOK & PERIPHERALS 3/15/2010		2 735 00	0 00	0 00	2,735 00	MS100AHY	5 0	2 735 00	0 00	100 00	1 367 50	0 00	1 367 50	1 504 25	273 50	0 00	0 00	1,777 75	957 25
BULL000600	LAPTOP 9/16/2010		4 201 79	0 00	0 00	4 201 79	MS100AHY	5 0	4 201 79	0 00	100 00	4 201 79	0 00	0 00	4 201 79	0 00	0 00	0 00	4,201 79	0 00
BULL000610	IPAD 5/26/2011		0 00	907 76	0 00	907 76	MS100AHY	5 0	907 76	0 00	100 00	907 76	907 76	0 00	0 00	907 76	0 00	0 00	907 76	0 00
Subtotal EQP (60)			115 793 79	907 76	0 00	116 701 55			116 701 55	0 00		24 032 05	907 76	48 129 50	109,924 81	3 506 54	0 00	0 00	113 431 35	3 270 20

ATTACHMENT D

Asset ID	Selected Dates		Asset Balances						Depreciable Basis						Current & Accum Depreciation					
	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Revisions Absorbed	Bus Use %	Net S179/A & AFYD	Additional First Year Depr	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions	Ending Accum Depr	Net Book Value
Class FURN																				
BULL000001	DESK 11/30/1990		471 00	0 00	0 00	471 00	MS100AHY	7 0	471 00	0 00	100 00	0 00	0 00	0 00	471 00	0 00	0 00	0 00	471 00	0 00
BULL000014	STENO CHAIRS 8/20/1992		443 00	0 00	0 00	443 00	MS100AHY	7 0	443 00	0 00	100 00	0 00	0 00	0 00	443 00	0 00	0 00	0 00	443 00	0 00
BULL000015	TABLE & CHAIRS 9/21/1992		1 042 00	0 00	0 00	1 042 00	MS100AHY	7 0	1 042 00	0 00	100 00	0 00	0 00	0 00	1 042 00	0 00	0 00	0 00	1,042 00	0 00
BULL000016	BOOKCASE 11/24/1992		2 126 00	0 00	0 00	2,126 00	MS100AHY	7 0	2 126 00	0 00	100 00	0 00	0 00	0 00	2 126 00	0 00	0 00	0 00	2 126 00	0 00
BULL000018	BOOKCASE 2/18/1993		2,187 00	0 00	0 00	2 187 00	MS100AHY	7 0	2 187 00	0 00	100 00	0 00	0 00	0 00	2 187 00	0 00	0 00	0 00	2 187 00	0 00
BULL000029	DESK 11/4/1997		543 00	0 00	0 00	543 00	MS100AHY	7 0	543 00	0 00	100 00	0 00	0 00	0 00	543 00	0 00	0 00	0 00	543 00	0 00
BULL000034	BOOKCASE 3/12/1993		1 644 00	0 00	0 00	1 644 00	MS100AHY	7 0	1 644 00	0 00	100 00	0 00	0 00	0 00	1,644 00	0 00	0 00	0 00	1,644 00	0 00
BULL000035	DESK/RETURN/CHAIR 5/3/1993		1 621 00	0 00	0 00	1 621 00	MS100AHY	7 0	1 621 00	0 00	100 00	0 00	0 00	0 00	1,621 00	0 00	0 00	0 00	1,621 00	0 00
BULL000044	DESK 4/4/1994		528 00	0 00	0 00	528 00	MS100AHY	7 0	528 00	0 00	100 00	0 00	0 00	0 00	528 00	0 00	0 00	0 00	528 00	0 00
BULL000077	CHAIR 2/1/2000		357 00	0 00	0 00	357 00	MS100AHY	7 0	357 00	0 00	100 00	0 00	0 00	0 00	357 00	0 00	0 00	0 00	357 00	0 00
BULL000086	REFRIGERATOR 5/1/2000		868 00	0 00	0 00	868 00	MS100AHY	7 0	868 00	0 00	100 00	0 00	0 00	0 00	868 00	0 00	0 00	0 00	868 00	0 00
BULL000110	LATERAL FILES 9/18/2000		1 974 00	0 00	0 00	1 974 00	MS100HY	7 0	1 974 00	0 00	100 00	0 00	0 00	1 974 00	1 974 00	0 00	0 00	0 00	1,974 00	0 00
BULL000120	BOOKCASE 12/14/2000		1 717 00	0 00	0 00	1,717 00	MS100HY	7 0	1 717 00	0 00	100 00	0 00	0 00	1 717 00	1 717 00	0 00	0 00	0 00	1,717 00	0 00
BULL000140	2 CHAIRS 3/5/2001		623 00	0 00	0 00	623 00	MS100AMQ	7 0	623 00	0 00	100 00	0 00	0 00	623 00	623 00	0 00	0 00	0 00	623 00	0 00
BULL000150	OFFICE CHAIR 5/14/2001		511 00	0 00	0 00	511 00	MS100AMQ	7 0	511 00	0 00	100 00	0 00	0 00	511 00	511 00	0 00	0 00	0 00	511 00	0 00
BULL000250	18 CONFERENCE RM CHAIRS 10/3/2002		12,443 00	0 00	0 00	12 443 00	MS100MQ	7 0	12 443 00	0 00	100 00	3 732 90	0 00	8,710 10	12 443 00	0 00	0 00	0 00	12,443 00	0 00
BULL000340	CONFERENCE TABLE 12/16/2003		5 756 00	0 00	0 00	5 756 00	MS100AMQ	7 0	5 756 00	0 00	100 00	2 878 00	0 00	2 878 00	5 756 00	0 00	0 00	0 00	5,756 00	0 00
BULL000500	RUG 9/18/2008		2 285 00	0 00	0 00	2,285 00	MS100AHY	7 0	2 285 00	0 00	100 00	1 142 50	0 00	1 142 50	1 550 59	163 15	0 00	0 00	1,713 74	571 26
Subtotal FURN (18)			37 139 00	0 00	0 00	37,139 00			37 139 00	0 00		7,753 40	0 00	17 555 60	36,404 59	163 15	0 00	0 00	36 567 74	571 26
Grand Total			152,932 79	907 76	0 00	153,840 55			153,840 55	0 00		31,785 45	907 76	65,685 10	146,329 40	3,669 69	0 00	0 00	149,999 09	3,841 46

ATTACHMENT D

Form **8868**

(Rev January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions: THE BULLITT FOUNDATION

Employer identification number (EIN) or: ☒ 91-6027795

Number, street, and room or suite no If a P O box, see instructions: 1212 MINOR AVENUE

Social security number (SSN): ☐

City, town or post office, state, and ZIP code For a foreign address, see instructions: SEATTLE, WA 98101-2825

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ AMBER KNOX

Telephone No ▶ 206 343-0807 FAX No ▶ 206 343-0822

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 20 11 or

▶ ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 29,049.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 72,327.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2012)

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

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

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

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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions: THE BULLITT FOUNDATION

Employer identification number (EIN) or ☒ 91-6027795

Number, street, and room or suite no If a P O box, see instructions: 1212 MINOR AVENUE

Social security number (SSN) ☐

City, town or post office, state, and ZIP code For a foreign address, see instructions: SEATTLE, WA 98101-2825

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ AMBER KNOX
  Telephone No ▶ 206 343-0807 FAX No ▶ 206 343-0822
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 12

5 For calendar year 2011 , or other tax year beginning ______ , 20 ____ , and ending ______ , 20 ____

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN. AN EXTENSION OF TIME IN WHICH TO FILE IS RESPECTIVELY REQUESTED.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 30,436.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 72,327.
c	Balance Due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification must be completed for Part II only.

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

Signature ▶ Colleen C. Loughran Title ▶ CPA Date ▶ 8/7/12