Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, 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) | Room/suite
1501 EAST MADISON STREET, SUITE 600

B Telephone number (see instructions)
( ) -

City or town, state, and ZIP code
SEATTLE, WA 98122-4013

C If exemption application is pending check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity
[ ] Final return [ ] Amended return
[X] Address change [ ] Name change

D 1 Foreign organizations check here ▶ [ ]
2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 105,513,709.

J Accounting method [ ] Cash [X] Accrual
[ ] Other (specify) ________________________
(Part I, column (d) must be on cash basis)

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

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))*

	Line	Description	(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)	453,000.			
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	362,101.	361,388.		
	4	Dividends and interest from securities	2,223,598.	2,223,486.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,948,910.			
	b	Gross sales price for all assets on line 6a 26,229,273.				
	7	Capital gain net income (from Part IV, line 2)		4,901,482.		
	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) ATCH 1	-999,042.	-415,399.		
	12	**Total.** Add lines 1 through 11	6,988,567.	7,070,957.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	321,359.	107,012.		214,347.
	14	Other employee salaries and wages	593,923.	82,414.		511,509.
	15	Pension plans, employee benefits	177,095.	35,183.		134,818.
	16a	Legal fees (attach schedule) ATCH 2	34,234.	7,085.		27,149.
	b	Accounting fees (attach schedule) ATCH 3	98,345.	20,353.		77,992.
	c	Other professional fees (attach schedule) *	273,711.	154,340.		119,369.
	17	Interest	176,524.			
	18	Taxes (attach schedule) (see instructions) ATCH 5	254,613.	50,177.		42,289.
	19	Depreciation (attach schedule) and depletion	4,688.	970.		
	20	Occupancy	42,700.	8,837.		33,862.
	21	Travel, conferences, and meetings	98,464.	20,378.		78,086.
	22	Printing and publications	94.	19.		74.
	23	Other expenses (attach schedule) ATCH 6	201,095.	23,916.		170,407.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,276,845.	510,684.		1,409,902.
	25	Contributions, gifts, grants paid	5,345,492.			5,345,492.
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,622,337.	510,684.	0	6,755,394.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-633,770.			
	b	**Net investment income** (if negative, enter -0-)		6,560,273.		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
NOV 18 2013
OGDEN, UT
IRS-OSC
800

SCANNED NOV 22 2013

JSA **For Paperwork Reduction Act Notice, see instructions** *ATCH 4 Form **990-PF** (2012)
2E1410 1 000 4RC015 K266 10/21/2013 5:03:01 PM V 12-7F

*Includes 481(a) adjustment. See Form 3115 attached.

90.20 15

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	605,343.	2,360,602.	2,360,602.
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ 183,100. Less allowance for doubtful accounts ▶		183,100.	183,100.
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 ATCH 7		2,526.	2,526.
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) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 8	83,675,363.	80,254,547.	80,254,547.
14	Land, buildings, and equipment basis ▶ 133,319. Less accumulated depreciation (attach schedule) ▶ 62,895.	Attachment C 3,839.	70,424.	70,424.
15	Other assets (describe ▶ ATCH 9)	20,054,391.	22,642,410.	22,642,410.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	104,339,036.	105,513,709.	105,513,709.
Liabilities 17	Accounts payable and accrued expenses		51,978.	
18	Grants payable		100,000.	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	9,700,000.	9,700,000.	ATCH 10
22	Other liabilities (describe ▶ ATCH 11)		23,578.	
23	Total liabilities (add lines 17 through 22)	9,700,000.	9,875,556.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	94,639,036.	95,185,153.	
25	Temporarily restricted		453,000.	
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)	94,639,036.	95,638,153.	
31	Total liabilities and net assets/fund balances (see instructions)	104,339,036.	105,513,709.	

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	94,639,036.
2	Enter amount from Part I, line 27a	2	-633,770.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	1,632,887.
4	Add lines 1, 2, and 3	4	95,638,153.
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	95,638,153.

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	4,901,482.
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))
2011	19,590,687.	90,790,542.	0.215779
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

2	**Total** of line 1, column (d)	2	0.556042
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	0.111208
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	83,837,427.
5	Multiply line 4 by line 3	5	9,323,393.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	65,603.
7	Add lines 5 and 6	7	9,388,996.
8	Enter qualifying distributions from Part XII, line 4	8	6,895,240.

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	131,205.
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	131,205.
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	131,205.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	91,760.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	51,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	142,760.
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	11,555.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 11,555. **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 Instructions for the 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? *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* ATCH 13	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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 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 ▶ 1501 EAST MADISON STREET SEATTLE, WA ZIP+4 ▶ 98122

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

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Line	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?	☐ 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 2012?			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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____					
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 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*			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 2012?			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** No: 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** No: 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
ATCH 15		321,359.	52,726.	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	156,240.	30,362.	0
AMY SOLOMON SEATTLE, WA	PROGAM OFFICER 50.00	160,761.	35,319.	0
AMBER KNOX SEATTLE, WA	DIR. GRANTS MNGMNT 40.00	93,236.	19,064.	0
NEELIMA SHAH SEATTLE, WA	PROGRAM OFFICER 45.00	112,095.	18,879.	0
COLLEEN WALSH SEATTLE, WA	GRANTS & ADMIN ASST 40.00	71,591.	16,921.	0

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

Form **990-PF** (2012)

*Includes 481(a) adjustment (1 extra month of salary and benefits). See Form 3115 attached.

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	105,533.
KING & OLIASON PLLC SEATTLE, WA	ACCOUNTING/TAX SERV	69,510.
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 LEADERSHIP & CIVIC PROGRAM: PROVIDE TRAINING TO NON-PROFITS TO DEVELOP THE NEXT GENERATION OF ENVIRON. COMMUNITY LEADERS AND TO PROMOTE & ELEVATE ENVIRONMENTAL ISSUES PUBLICALLY.	34,704.
2 CHEMICAL POLICY REFORM PROGRAM: PROMOTE GREEN CHEMISTRY AND WORK TO OUTLAW TOXIC SUBSTANCES.	43,257.
3 ENERGY CENTER: DEVELOP A PUBLIC EDUCATIONAL SPACE TO OFFER HANDS ON EXPLORATION, RESEARCH OPPORTUNITIES, AND CLASSES ON THE LATEST GREEN BUILDING TECHNOLOGIES.	77,755.
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 TRILLIUM FOREST	11,250.
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	11,250.

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	54,963,815.
b	Average of monthly cash balances	1b	1,294,063.
c	Fair market value of all other assets (see instructions)	1c	28,856,261.
d	**Total** (add lines 1a, b, and c)	1d	85,114,139.
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	85,114,139.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,276,712.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	83,837,427.
6	**Minimum investment return.** Enter 5% of line 5	6	4,191,871.

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	4,191,871.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	131,205.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	4,892.		
c	Add lines 2a and 2b			2c	136,097.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,055,774.
4	Recoveries of amounts treated as qualifying distributions			4	1,200,000.
5	Add lines 3 and 4			5	5,255,774.
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	5,255,774.

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	6,755,394.
b	Program-related investments - total from Part IX-B	1b	11,250.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	128,596.
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	6,895,240.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,895,240.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				5,255,774.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 ,20 09 ,20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010 11,375,969.				
e From 2011 19,624,254.				
f Total of lines 3a through e	31,000,223.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 6,895,240.				
a Applied to 2011, 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 2012 distributable amount				5,255,774.
e Remaining amount distributed out of corpus	1,639,466.			
5 Excess distributions carryover applied to 2012 *(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	32,639,689.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
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 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	32,639,689.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010 11,375,969.				
d Excess from 2011 19,624,254.				
e Excess from 2012 1,639,466.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

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 or e-mail of the person to whom applications should be addressed

ATCH 16

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

ATCH 17

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

ATCH 18

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*				
ATCH 19				
Total . . . . . . ▶ **3a**				5,345,492.
b *Approved for future payment*				
ATCH 20				
Total . . . . . . ▶ **3b**				100,000.

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	362,101.	
4 Dividends and interest from securities			14	2,223,598.	
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	523000	47,429.	18	4,901,481.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 21		18,688.		-421,393.	-596,337.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		66,117.		7,065,787.	-596,337.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 6,535,567.

(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.

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

▶ [signature] 11/13/2013 ▶ President.

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	N Oliason, CPA	11/12/13		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

2012

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)

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	PHYLLIS WISE AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	TIDWELL IDAHO FOUNDATION AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	HANAUER FOUNDATION AVAILABLE UPON REQUEST	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
4	TEW FOUNDATION AVAILABLE UPON REQUEST	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
5	MARTIN-FABERT FOUNDATION AVAILABLE UPON REQUEST	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
6	LAIRD NORTON FAMILY FOUNDATION AVAILABLE UPON REQUEST	$ 20,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

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
7	RIDDELL WILLIAMS P.S. AVAILABLE UPON REQUEST	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
8	JABE BLUMENTHAL AVAILABLE UPON REQUEST	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
9	HARRIET BULLITT AVAILBLE UPON REQUEST	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
10	VICTORIA REED AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
11	ENERGY FOUNDATION AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
12	HUGH & JANE FERGUSON FOUNDATION AVAILABLE UPON REQUEST	$ 15,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

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
13	PAUL & DEBBI BRAINERD AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
14	KONGSGAARD-GOLDMAN FOUNDATION AVAILABLE UPON REQUEST	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
15	MAGGIE & DOUG WALKER AVAILABLE UPON REQUEST	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
16	PAUL G. ALLEN FAMILY FOUNDATION AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
17	MENNO VAN WYK AVAILABLE UPON REQUEST	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
18	WYNCOTE FOUNDATION NW AVAILABLE UPON REQUEST	$ 40,000.	Person [X] 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
		$	
		$	
		$	
		$	
		$	
		$	

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

Form **3115** (Rev December 2009) Department of the Treasury Internal Revenue Service

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions) THE BULLITT FOUNDATION	Identification number (see instructions) 91-6027795
	Principal business activity code number (see instructions) N/A
Number, street, and room or suite no If a P O box, see the instructions 1501 East Madison Street, Suite 600	Tax year of change begins (MM/DD/YYYY) 01/01/2012 Tax year of change ends (MM/DD/YYYY) 12/31/2012
City or town state, and ZIP code Seattle, WA 98122	Name of contact person (see instructions) Denis Hayes
Name of applicant(s) (if different than filer) and identification number(s) (see instructions)	Contact person's telephone number 206-343-0807

If the applicant is a member of a consolidated group, check this box ► ☐

If Form 2848, Power of Attorney and Declaration of Representative, is attached (see instructions for when Form 2848 is required), check this box ► ☐

Check the box to indicate the type of applicant.

- ☐ Individual
- ☐ Corporation
- ☐ Controlled foreign corporation (Sec. 957)
- ☐ 10/50 corporation (Sec 904(d)(2)(E))
- ☐ Qualified personal service corporation (Sec 448(d)(2))
- ☑ Exempt organization. Enter Code section ► 501(c)(3)
- ☐ Cooperative (Sec 1381)
- ☐ Partnership
- ☐ S corporation
- ☐ Insurance co. (Sec. 816(a))
- ☐ Insurance co. (Sec. 831)
- ☐ Other (specify) ►

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- ☐ Depreciation or Amortization
- ☐ Financial Products and/or Financial Activities of Financial Institutions
- ☐ Other (specify) ►

Caution. *To be eligible for approval of the requested change in method of accounting, the taxpayer must provide all information that is relevant to the taxpayer or to the taxpayer's requested change in method of accounting This includes all information requested on this Form 3115 (including its instructions), as well as any other information that is not specifically requested.*

The taxpayer must attach all applicable supplemental statements requested throughout this form.

Part I Information For Automatic Change Request

		Yes	No
1	Enter the applicable designated automatic accounting method change number for the requested automatic change Enter only one designated automatic accounting method change number, except as provided for in guidance published by the IRS. If the requested change has no designated automatic accounting method change number, check "Other," and provide both a description of the change and citation of the IRS guidance providing the automatic change. See instructions. ► (a) Change No 122 (b) Other ☐ Description ►		
2	Do any of the scope limitations described in section 4.02 of Rev. Proc 2008-52 cause automatic consent to be unavailable for the applicant's requested change? If "Yes," attach an explanation.		✓

Note. *Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable)*

Part II Information For All Requests

		Yes	No
3	Did or will the applicant cease to engage in the trade or business to which the requested change relates, or terminate its existence, in the tax year of change (see instructions)? If "Yes," the applicant is not eligible to make the change under automatic change request procedures		✓
4a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)? If "No," go to line 5.		✓
b	Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)?		✓

Signature *(see instructions)*

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

Filer

Signature and date

Name and title (print or type)

Preparer (other than filer/applicant)

N J Oliason, CPA 11/12/13

Signature of individual preparing the application and date

Norma J. Oliason

Name of individual preparing the application (print or type)

King & Oliason, PLLC

Name of firm preparing the application

Part II Information For All Requests (continued)

		Yes	No
4c	Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?		✓
d	Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)? If "Yes," attach the consent statement from the director.		✓
e	Is the request to change the method of accounting being filed under the 90-day or 120-day window period? If "Yes," check the box for the applicable window period and attach the required statement (see instructions) ☐ 90 day ☐ 120 day: Date examination ended ►		✓
f	If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination. Name ► Telephone number ► Tax year(s) ►		
g	Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?	N/A	
5a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court? If "Yes," enter the name of the (check the box) ☐ Appeals officer and/or ☐ counsel for the government, telephone number, and the tax year(s) before Appeals and/or a Federal court. Name ► Telephone number ► Tax year(s) ►		✓
b	Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?	N/A	
c	Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member) (see instructions)? If "Yes," attach an explanation.		✓
6	If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, attach a statement that provides each parent corporation's **(a)** name, **(b)** identification number, **(c)** address, and **(d)** tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court.		
7	If, for federal income tax purposes, the applicant is either an entity (including a limited liability company) treated as a partnership or an S corporation, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity? If "Yes," the applicant is **not** eligible to make the change.	N/A	
8a	Does the applicable revenue procedure (advance consent or automatic consent) state that the applicant does not receive audit protection for the requested change (see instructions)?		✓
b	If "Yes," attach an explanation.		
9a	Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in method of accounting within the past 5 years (including the year of the requested change)?		✓
b	If "Yes," for each trade or business, attach a description of each requested change in method of accounting (including the tax year of change) and state whether the applicant received consent.		
c	If any application was withdrawn, not perfected, or denied, or if a Consent Agreement granting a change was not signed and returned to the IRS, or the change was not made or not made in the requested year of change, attach an explanation		
10a	Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in method of accounting, or technical advice?		✓
b	If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in method of accounting, or technical advice), and the specific issue(s) in the request(s).		
11	Is the applicant requesting to change its **overall** method of accounting? If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting Also, complete Schedule A on page 4 of this form.		✓

Present method: ☐ Cash ☐ Accrual ☑ Hybrid (attach description) **

Proposed method: ☐ Cash ☑ Accrual ☐ Hybrid (attach description)

**Modified Cash

Part II Information For All Requests (continued)

		Yes	No
12	If the applicant is either (i) **not** changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following: a The item(s) being changed b The applicant's present method for the item(s) being changed c The applicant's proposed method for the item(s) being changed. d The applicant's present overall method of accounting (cash, accrual, or hybrid)		
13	Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1 446-1(d), describe: whether each trade or business is accounted for separately, the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income, the overall method of accounting for each trade or business; and which trade or business is requesting to change its accounting method as part of this application or a separate application.		
14	Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions If "No," attach an explanation	✓	
15a	Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e g., a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?		✓
b	If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application.		
16	Does the applicant request a conference with the IRS National Office if the IRS proposes an adverse response?		✓
17	If the applicant is changing to either the overall cash method, an overall accrual method, or is changing its method of accounting for any property subject to section 263A, any long-term contract subject to section 460, or inventories subject to section 474, enter the applicant's gross receipts for the 3 tax years preceding the tax year of change.		

1st preceding year ended mo 12 yr 2011	2nd preceding year ended mo 12 yr 2010	3rd preceding year ended mo 12 yr 2009
$ 128,846	$ 174,181	$ 255,692

Part III Information For Advance Consent Request N/A

		Yes	No
18	Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request? If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures		
19	Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. Also, include either a discussion of the contrary authorities or a statement that no contrary authority exists.		
20	Attach a copy of all documents related to the proposed change (see instructions).		
21	Attach a statement of the applicant's reasons for the proposed change.		
22	If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed? If "No," attach an explanation.		
23a	Enter the amount of **user fee** attached to this application (see instructions). ► $		
b	If the applicant qualifies for a reduced user fee, attach the required information or certification (see instructions)		

Part IV Section 481(a) Adjustment

		Yes	No
24	Does the applicable revenue procedure, revenue ruling, notice, regulation, or other published guidance require the applicant to implement the requested change in method of accounting on a cut-off basis rather than a section 481(a) adjustment? If "Yes," do not complete lines 25, 26, and 27 below.		✓
25	Enter the section 481(a) adjustment. Indicate whether the adjustment is an increase (+) or a decrease (-) in income ► $ (209,187) Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant.		

Part IV **Section 481(a) Adjustment** (continued)

		Yes	No
26	If the section 481(a) adjustment is an increase to income of less than $25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?	N/A	
27	Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties? If "Yes," attach an explanation.		✓

Schedule A—Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed)

Part I **Change in Overall Method** (see instructions)

1 Enter the following amounts as of the close of the tax year preceding the year of change. If none, state "None " Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g

		Amount
a	Income accrued but not received (such as accounts receivable) See Statement II	$ 11,301
b	Income received or reported before it was earned (such as advanced payments). Attach a description of the income and the legal basis for the proposed method	
c	Expenses accrued but not paid (such as accounts payable) See Statement II	220,489
d	Prepaid expenses previously deducted	
e	Supplies on hand previously deducted and/or not previously reported	
f	Inventory on hand previously deducted and/or not previously reported Complete Schedule D, Part II	
g	Other amounts (specify) Attach a description of the item and the legal basis for its inclusion in the calculation of the section 481(a) adjustment. ►	
h	**Net section 481(a) adjustment** (Combine lines 1a–1g.) Indicate whether the adjustment is an increase (+) or decrease (-) in income. Also enter the net amount of this section 481(a) adjustment amount on Part IV, line 25.	$ (209,188)

2 Is the applicant also requesting the recurring item exception under section 461(h)(3)? ☑ Yes ☐ No

3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change. Also attach a statement specifying the accounting method used when preparing the balance sheet If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e.g., tax-exempt organization returns) for that period. If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, attach a statement explaining the differences.

Part II **Change to the Cash Method For Advance Consent Request** (see instructions) N/A

Applicants requesting a change to the cash method must attach the following information:

1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business.

2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations

Schedule B—Change to the Deferral Method for Advance Payments (see instructions) N/A

1 If the applicant is requesting to change to the Deferral Method for advance payments described in section 5.02 of Rev. Proc 2004-34, 2004-1 C B. 991, attach the following information:

a A statement explaining how the advance payments meet the definition in section 4.01 of Rev. Proc. 2004-34

b If the applicant is filing under the automatic change procedures of Rev. Proc. 2008-52, the information required by section 8.02(3)(a)-(c) of Rev Proc. 2004-34.

c If the applicant is filing under the advance consent provisions of Rev. Proc. 97-27, the information required by section 8.03(2)(a)-(f) of Rev. Proc 2004-34.

2 If the applicant is requesting to change to the deferral method for advance payments described in Regulations section 1.451-5(b)(1)(ii), attach the following.

a A statement explaining how the advance payments meet the definition in Regulations section 1.451-5(a)(1)

b A statement explaining what portions of the advance payments, if any, are attributable to services, whether such services are integral to the provisions of goods or items, and whether any portions of the advance payments that are attributable to non-integral services are less than five percent of the total contract prices. See Regulations sections 1.451-5(a)(2)(i) and (3).

c A statement explaining that the advance payments will be included in income no later than when included in gross receipts for purposes of the applicant's financial reports See Regulations section 1.451-5(b)(1)(ii).

d A statement explaining whether the inventoriable goods exception of Regulations section 1.451-5(c) applies and if so, when substantial advance payments will be received under the contracts, and how the exception will limit the deferral of income

Schedule C—Changes Within the LIFO Inventory Method (see instructions) N/A

Part I General LIFO Information

Complete this section if the requested change involves changes within the LIFO inventory method. Also, attach a copy of all **Forms 970,** Application To Use LIFO Inventory Method, filed to adopt or expand the use of the LIFO method

1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items:

a Valuing inventory (e.g., unit method or dollar-value method).

b Pooling (e.g., by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, vehicle-pool method, etc).

c Pricing dollar-value pools (e g., double-extension, index, link-chain, link-chain index, IPIC method, etc)

d Determining the current-year cost of goods in the ending inventory (i.e., most recent acquisitions, earliest acquisitions during the current year, average cost of current-year acquisitions, or other permitted method)

2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation.

3 If the proposed change is not requested for all the LIFO inventory, attach a statement specifying the inventory to which the change is and is not applicable.

4 If the proposed change is not requested for all of the LIFO pools, attach a statement specifying the LIFO pool(s) to which the change is applicable.

5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, identify which inventory items are valued under each method

6 If changing to the IPIC method, attach a completed Form 970.

Part II Change in Pooling Inventories

1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use.

2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1 472-8(b)(1) and (2):

a A description of the types of products produced by the applicant. If possible, attach a brochure.

b A description of the types of processes and raw materials used to produce the products in each proposed pool

c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, state the reasons for the separate facilities, the location of each facility, and a description of the products each facility produces

d A description of the natural business divisions adopted by the taxpayer. State whether separate cost centers are maintained and if separate profit and loss statements are prepared.

e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any, will be included in any proposed NBU pool

f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method. Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool.

g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing

3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar. See Regulations section 1.472-8(b)(3)

4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business. See Regulations section 1 472-8(c).

Schedule D—Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions) N/A

Part I Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8.)

1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts Also, attach a representative actual contract (without any deletion) for the requested change. If the applicant is a construction contractor, attach a detailed description of its construction activities.

2a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? ☐ Yes ☐ No

b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? ☐ Yes ☐ No

If line 2b is "No," attach an explanation.

c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1 460-4(b)? ☐ Yes ☐ No

d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1.460-4(c)(2)? ☐ Yes ☐ No

If line 2d is "Yes," attach an explanation of what cost comparison the applicant will use to determine a contract's completion factor.

If line 2d is "No," attach an explanation of what method the applicant is using and the authority for its use.

3a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? ☐ Yes ☐ No

b If "Yes," attach an explanation of the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts.

c Attach a description of the applicant's manufacturing activities, including any required installation of manufactured goods.

4 To determine a contract's completion factor using the percentage-of-completion method

a Will the applicant use the cost-to-cost method in Regulations section 1.460-4(b)? ☐ Yes ☐ No

b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1.460-5(c))? ☐ Yes ☐ No

5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts.

Part II Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on pages 7 and 8)

1 Attach a description of the inventory goods being changed.

2 Attach a description of the inventory goods (if any) NOT being changed.

3a Is the applicant subject to section 263A? If "No," go to line 4a ☐ Yes ☐ No

b Is the applicant's present inventory valuation method in compliance with section 263A (see instructions)? If "No," attach a detailed explanation ☐ Yes ☐ No

4a Check the appropriate boxes below.	Inventory Being Changed		Inventory Not Being Changed
	Present method	Proposed method	Present method
Identification methods:			
Specific identification			
FIFO			
LIFO			
Other (attach explanation)			
Valuation methods:			
Cost			
Cost or market, whichever is lower			
Retail cost			
Retail, lower of cost or market			
Other (attach explanation)			
b Enter the value at the end of the tax year preceding the year of change			

5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information (see instructions)

a Copies of Form(s) 970 filed to adopt or expand the use of the method.

b **Only for applicants requesting advance consent.** A statement describing whether the applicant is changing to the method required by Regulations section 1.472-6(a) or (b), or whether the applicant is proposing a different method.

c **Only for applicants requesting an automatic change.** The statement required by section 22.01(5) of the Appendix of Rev. Proc 2008-52 (or its successor).

Part III **Method of Cost Allocation** (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions)).

Section A—Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale. The description must include the following:

1 The method of allocating direct and indirect costs (i e , specific identification, burden rate, standard cost, or other reasonable allocation method).

2 The method of allocating mixed service costs (i e., direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, simplified service cost using the production cost allocation ratio, or other reasonable allocation method)

3 The method of capitalizing additional section 263A costs (i e., simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U S ratio, or other reasonable allocation method)

Section B—Direct and Indirect Costs Required To Be Allocated

Check the appropriate boxes showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460 Mark "N/A" in a box if those costs are not incurred by the applicant If a box is not checked, it is assumed that those costs are not fully included to the extent required. Attach an explanation for boxes that are not checked

		Present method	Proposed method
1	Direct material		
2	Direct labor		
3	Indirect labor		
4	Officers' compensation (not including selling activities)		
5	Pension and other related costs		
6	Employee benefits		
7	Indirect materials and supplies		
8	Purchasing costs		
9	Handling, processing, assembly, and repackaging costs		
10	Offsite storage and warehousing costs		
11	Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle		
12	Depletion		
13	Rent		
14	Taxes other than state, local, and foreign income taxes		
15	Insurance		
16	Utilities		
17	Maintenance and repairs that relate to a production, resale, or long-term contract activity		
18	Engineering and design costs (not including section 174 research and experimental expenses)		
19	Rework labor, scrap, and spoilage		
20	Tools and equipment		
21	Quality control and inspection		
22	Bidding expenses incurred in the solicitation of contracts awarded to the applicant		
23	Licensing and franchise costs		
24	Capitalizable service costs (including mixed service costs)		
25	Administrative costs (not including any costs of selling or any return on capital)		
26	Research and experimental expenses attributable to long-term contracts		
27	Interest		
28	Other costs (Attach a list of these costs.)		

Part III **Method of Cost Allocation** (see instructions) (continued)

Section C—Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change its method for these costs.)

		Present method	Proposed method
1	Marketing, selling, advertising, and distribution expenses		
2	Research and experimental expenses not included in Section B, line 26		
3	Bidding expenses not included in Section B, line 22		
4	General and administrative costs not included in Section B		
5	Income taxes		
6	Cost of strikes		
7	Warranty and product liability costs		
8	Section 179 costs		
9	On-site storage		
10	Depreciation, amortization, and cost recovery allowance not included in Section B, line 11		
11	Other costs (Attach a list of these costs.)		

Schedule E—Change in Depreciation or Amortization (see instructions) N/A

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section Applicants ***must*** provide this information for each item or class of property for which a change is requested.

Note. *See the* ***List of Automatic Accounting Method Changes*** *in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168* ***Do not*** *file Form 3115 with respect to certain late elections and election revocations (see instructions)*

1 Is depreciation for the property determined under Regulations section 1.167(a)-11 (CLADR)? ☐ Yes ☐ No
If "Yes," the only changes permitted are under Regulations section 1.167(a)-11(c)(1)(iii).

2 Is any of the depreciation or amortization required to be capitalized under any Code section (e.g , section 263A)? ☐ Yes ☐ No
If "Yes," enter the applicable section ► ____________

3 Has a depreciation, amortization, or expense election been made for the property (e.g., the election under sections 168(f)(1), 179, or 179C)? ☐ Yes ☐ No
If "Yes," state the election made ► ____________

4a To the extent not already provided, attach a statement describing the property being changed. Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity.

b If the property is residential rental property, did the applicant live in the property before renting it? ☐ Yes ☐ No

c Is the property public utility property? ☐ Yes ☐ No

5 To the extent not already provided in the applicant's description of its present method, attach a statement explaining how the property is treated under the applicant's present method (e.g., depreciable property, inventory property, supplies under Regulations section 1.162-3, nondepreciable section 263(a) property, property deductible as a current expense, etc).

6 If the property is not currently treated as depreciable or amortizable property, attach a statement of the facts supporting the proposed change to depreciate or amortize the property

7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information for both the present (if applicable) and proposed methods:

a The Code section under which the property is or will be depreciated or amortized (e.g., section 168(g)).

b The applicable asset class from Rev. Proc. 87-56, 1987-2 C B 674, for each asset depreciated under section 168 (MACRS) or under section 1400L; the applicable asset class from Rev Proc 83-35, 1983-1 C.B 745, for each asset depreciated under former section 168 (ACRS); an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant.

c The facts to support the asset class for the proposed method

d The depreciation or amortization method of the property, including the applicable Code section (e.g., 200% declining balance method under section 168(b)(1)).

e The useful life, recovery period, or amortization period of the property.

f The applicable convention of the property

g A statement of whether or not the additional first-year special depreciation allowance (for example, as provided by section 168(k), 168(l), 168(m), 168(n), 1400L(b), or 1400N(d)) was or will be claimed for the property. If not, also provide an explanation as to why no special depreciation allowance was or will be claimed

ATTACHMENT TO FORM 3115

Organization: The Bullitt Foundation
TIN: 91-6027795
Tax Year Ended: December 31, 2012

Statement I - Schedule A Attachment

The modified cash method of accounting was used when preparing the balance sheet and profit & loss statement for the period ended December 31, 2011 for the purposes of the 12/31/11 tax return. Also included are accrual basis financial statements at 12/31/11 to support Part I, Line 1a and 1c of Schedule A

Statement II - Schedule A, Part I, Line 1, Detail

Income accrued but not received at December 31,2011

Other interest and royalty income	$ 11,301

Expenses accrued but not paid at December 31, 2011:

Other accounts payable items	
Salaries	$ 64,717
Employee Benefits	$ 3,884
SEP-IRA Contributions	$ 15,699
Payroll Taxes	$ 5,287
State Business Taxes	$ 1,835
Legal Fees	$ 950
Accounting Fees	$ 160
Telecommunication Fees	$ 1,049
Utilities	$ 625
Supplies	$ 42
Travel	$ 889
Conference Expense	$ 200
Publications	$ 152
	$ 95,489
Grants Payable	$ 125,000
Total Expenses Accrued but not paid at December 31, 2011	$ 220,489

Statement III - Schedule A, Part I, Line 2

The Bullitt Foundation is requesting permission to adopt the recurring item exception as part of its application to change from the modified cash to accrual method of accounting This exception will be used with respect to all activities of The Bullitt Foundation and with respect to all types of items within such activities.

Statement IV - Information Required by Rev Proc. 2011-14, Sec. 5 01

The Bullitt Foundation hereby agrees to all of the conditions of Rev. Proc. 2011-14, including the requirement to take the Section 481(a) adjustment into account in one taxable year (year of change), as required by Section 5 04 of that revenue procedure

Bullitt Foundation
Balance Sheet
As of December 31, 2011

Modified Cash Basis

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 USB Checking	482,945
1009 Petty Cash	100
1111 Schwab One Account	122,398
Total Bank Accounts	605,443
Total Current Assets	605,443
Fixed Assets	
Equipment & Furniture	153,840
Fixed Assets - A/D	(150,001)
Total Fixed Assets	3,839
Other Assets	
Functionally Related Businesses	16,539,836
NonManaged Investments	24,771,795
Other Investments	58,903,568
PRI's/Notes Receivable	3,431,205
Total Other Assets	103,646,404
TOTAL ASSETS	104,255,686
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2002 Federal Excise Tax Payable	(83,350)
Total Other Current Liabilities	(83,350)
Total Current Liabilities	(83,350)
Long-Term Liabilities	
2200 Term Loan-US Bank	9,700,000
Total Long-Term Liabilities	9,700,000
Total Liabilities	9,616,650
Equity	
3900 Retained Earnings	104,872,468
Net Income	(10,233,432)
Total Equity	94,639,036
TOTAL LIABILITIES AND EQUITY	104,255,686

Schedule A, Part I, Line 3 Attachment

Bullitt Foundation
Profit & Loss

Modified Cash Basis

January - December 2011

	Total
Income	
4000 Interest Income	373,893
4001 Tax-Exempt Interest	1,339
4100 Dividend Income	1,668,428
4200 Royalty Income	1,076
4307 Partnerships	(666,669)
4400 Miscellaneous Income	-
4500 Gain/Loss on Sale of Assets	2,188,199
4503 Unrealized Gain/Loss	(6,168,465)
6000 Gifts Received	19,090
Total Income	**(2,583,108)**
Gross Profit	**(2,583,108)**
Expenses	
5000 Operating Expense	1,799,063
5750 1501 Madison Expense	8,460
5900 Allocations Programs	24,880
7000 Grants Made	5,097,000
7001 Matching Gifts	169,148
7006 Charitable Contributions	1,442
Total Expenses	**7,099,993**
Net Operating Income	**(9,683,102)**
Other Expenses	
9000 Loss Functionally Rel Business	550,331
Total Other Expenses	**550,331**
Net Other Income	**(550,331)**
Net Income	**(10,233,432)**

Bullitt Foundation
Balance Sheet

Accrual Basis

As of December 31, 2011

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 USB Checking	482,945
1009 Petty Cash	100
1111 Schwab One Account	122,398
Total Bank Accounts	605,443
Total Current Assets	605,443
Miscellaneous Receivable	11,301
Fixed Assets	
Equipment & Furniture	153,840
Fixed Assets - A/D	(150,001)
Total Fixed Assets	3,839
Other Assets	
Functionally Related Businesses	16,539,836
NonManaged Investments	24,771,795
Other Investments	58,903,568
PRI's/Notes Receivable	3,431,205
Total Other Assets	103,646,404
TOTAL ASSETS	104,266,987
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable	95,489
Grants Payable	125,000
2002 Federal Excise Tax Payable	(83,350)
Total Other Current Liabilities	137,139
Total Current Liabilities	137,139
Long-Term Liabilities	
2200 Term Loan-US Bank	9,700,000
Total Long-Term Liabilities	9,700,000
Total Liabilities	9,837,139
Equity	
3900 Retained Earnings	104,872,468
Net Income	(10,442,620)
Total Equity	94,429,848
TOTAL LIABILITIES AND EQUITY	104,266,987

Bullitt Foundation

Profit & Loss

Accrual Basis

January - December 2011

	Total
Income	
4000 Interest Income	385,143
4001 Tax-Exempt Interest	1,339
4100 Dividend Income	1,668,428
4200 Royalty Income	1,127
4307 Partnerships	(666,669)
4400 Miscellaneous Income	-
4500 Gain/Loss on Sale of Assets	2,188,199
4503 Unrealized Gain/Loss	(6,168,465)
6000 Gifts Received	19,090
Total Income	**(2,571,807)**
Gross Profit	**(2,571,807)**
Expenses	
5000 Operating Expense	1,894,552
5750 1501 Madison Expense	8,460
5900 Allocations Programs	24,880
7000 Grants Made	5,222,000
7001 Matching Gifts	169,148
7006 Charitable Contributions	1,442
Total Expenses	**7,320,482**
Net Operating Income	**(9,892,289)**
Other Expenses	
9000 Loss Functionally Rel Business	550,331
Total Other Expenses	**550,331**
Net Other Income	**(550,331)**
Net Income	**(10,442,620)**

Schedule A, Part I, Line 3 Attachment

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYALTY INCOME	733.	733.
PARTNERSHIP INCOME (LOSS)	-403,438.	-397,444.
LESS: AMOUNTS REPORTED ON FORM 990-T		-18,688.
LOSS ON FUNCTIONALLY RELATED BUSINESSES	-596,337.	
TOTALS	-999,042.	-415,399.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL LEGAL COUNSEL	34,234.	7,085.		27,149.
TOTALS	34,234.	7,085.		27,149.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING, REVIEW & TAX PREP	98,345.	20,353.		77,992.
TOTALS	98,345.	20,353.		77,992.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CONSULTING	147,838.	30,596.	117,241.
INVESTMENT MANAGEMENT FEES	120,474.	120,474.	
USB CHARGES	2,715.	2,715.	
OTHER FEES	2,684.	555.	2,128.
TOTALS	273,711.	154,340.	119,369.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	51,259.	10,608.	40,651.
FOREIGN INCOME TAXES	36,645.	36,645.	
FEDERAL EXCISE TAX/UBIT	162,147.		
PROPERTY TAX	2,065.	427.	1,638.
B&O TAXES	2,497.	2,497.	
TOTALS	254,613.	50,177.	42,289.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
EDUCATION & TRAINING	1,237.	256.	981.
LIABILITY INSURANCE	7,821.	1,619.	6,202.
TELEPHONE	15,939.	3,299.	12,640.
UTILITIES	2,302.	476.	1,826.
WEBSITE	1,592.	329.	1,263.
OFFICE SUPPLIES	8,136.	1,684.	6,452.
POSTAGE	823.	170.	653.
EQUIPMENT RENTAL	13,283.	2,749.	10,534.
REPAIRS & MAINTENANCE	5,001.	1,035.	3,966.
MEALS & ENTERTAINMENT	13,545.	1,402.	5,371.
DUES & PUBLICATIONS	49,362.	10,216.	39,146.
STORAGE RENTAL	3,291.	681.	2,610.
CHEMICAL POLICY REFORM	43,257.		43,257.
INDIRECT GRANT - K-1 FLOW THRU	802.		802.
EDUCATION/LEADERSHIP TRAINING	34,704.		34,704.
TOTALS	201,095.	23,916.	170,407.

ATTACHMENT 7

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	2,526.	2,526.
TOTALS	2,526.	2,526.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SUNOCO	100.	100.
SCHWAB SEALTH	24,761,701.	24,761,701.
SCHWAB SEALTH PLEDGED	13,895,334.	13,895,334.
SCHWAB COURTESY STOCKS	170.	170.
SCHWAB BOSTON COMMONS	5,504,977.	5,504,977.
SCHWAB BLAIR	5,194,029.	5,194,029.
SCHWAB BLAIR PLEDGED	5,194,027.	5,194,027.
NON-MANAGED INVESTMENTS	25,704,209.	25,704,209.
TOTALS	80,254,547.	80,254,547.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL TAX RECEIVABLE		
PROGRAM RELATED INVESTMENTS	2,242,455.	2,242,455.
FUNCTIONALLY RELATED BUSINESS	16,048,499.	16,048,499.
INCOME RECEIVABLE	4,351,456.	4,351,456.
TOTALS	22,642,410.	22,642,410.

ATTACHMENT 10

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

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
FEDERAL EXCISE TAX PAYABLE	16,776.
SEP-IRA CONTRIBUTION PAYABLE	6,802.
TOTALS	23,578.

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

DESCRIPTION		AMOUNT
UNREALIZED GAINS (LOSSES)		1,632,885.
ROUNDING		2.
	TOTAL	1,632,887.

ATTACHMENT 13

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

AMENDED BYLAWS - SEE ATTACHMENT D

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: 1501 EAST MADISON STREET, #600
CITY, STATE & ZIP: SEATTLE, WA 98122
EIN: 27-2658448
TRANSFER AMOUNT: 105,000.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
CONTRIBUTIONS TO CAPITAL

CONTROLLED ENTITY'S NAME: CCSDC LLC
CONTROLLED ENTITY'S ADDRESS: 1501 EAST MADISON STREET, #600
CITY, STATE & ZIP: SEATTLE, WA 98122
EIN: 27-2658509
TRANSFER AMOUNT: NONE
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 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	CHAIR 6.00	0	0	0
HOWIE FRUMKIN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0	0	0
DENIS HAYES C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	PRESIDENT & CEO 50.00	321,359.	52,726.	0
FRANK GREER C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0	0	0
DOUGLASS A. RAFF C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	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 C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0	0	0
JABE BLUMENTHAL C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 2.00	0	0	0
MICHAEL PARHAM C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0	0	0
RODNEY BROWN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	SECRETARY 2.00	0	0	0
MAUD DAUDON C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TREASURER 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
HARRIET BULLITT C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	VICE CHAIR 1.00	0	0	0
	GRAND TOTALS	321,359.	52,726.	0

ATTACHMENT 16

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

THE BULLITT FOUNDATION
1501 EAST MADISON STREET, #600
SEATTLE, WA 98122
206-343-0807

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

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

ATTACHMENT 18

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 19

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	4,973,500.
SEE ATTACHMENT B AVAILABLE UPON REQUEST	N/A PUBLIC CHARITY	VARIOUS CHARITABLE PURPOSES	164,242.
R. DUVIL (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	100,000
T FUENTES (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE/2010	50,000
E. CHIGUMIRA (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	2,500
K. VERT (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	2,500.

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

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
L YUMAGULOVA (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	2,500
E. GOMEZ (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A INDIVIDUAL	BULLITT ENVIRONMENTAL PRIZE	50,000
TEMPLE DE HIRSCH SINAI AVAILABLE UPON REQUEST	N/A PUBLIC CHARITY	VARIOUS CHARITABLE PURPOSE	250.
		TOTAL CONTRIBUTIONS PAID	5,345,492.

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

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 SEE STATEMENT	BULLITT ENVIRONMENTAL PRIZE	100,000.
		TOTAL CONTRIBUTIONS APPROVED	100,000

THE BULLITT FOUNDATION 91-6027795

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

ATTACHMENT 21

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME	900099	18,688.	01	-422,126.	
ROYALTY INCOME			15	733.	
LOSS ON FUNCTIONALLY RELATED BUSINESSES					-596,337.
TOTALS		18,688.		-421,393.	-596,337.

FEDERAL ELECTIONS

REGULATION REFERENCE: IRC SECTION 168(K)(2)(D)III

SPECIAL DECPRECIATION ALLOWANCE ELECTION OUT STATEMENT:

PURSUANT TO IRC SECTION 168(K)(2)(D)III, TAXPAYER HEREBY ELECTS OUT OF THE SPECIAL DEPRECIATION ALLOWANCE OF CODE SECTION 168(K) FOR ALL PROPERTY PLACED IN SERVICE BY THE TAXPAYER DURING THE TAXABLE YEAR WHICH WOULD OTHERWISE QUALIFY FOR THE SPECIAL DEPRECIATION ALLOWANCE UNDER CODE SECTION 168(K) AND WHICH IS IN THE CLASS INDICATED BELOW:

PROPERTY IN THE 5 YEAR MACRS CLASS

The Bullitt Foundation
91-6027795

Form 990 PF
2012

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	Amount Awarded	Unpaid 12/31	Charitable Tax Status
1000 Friends of Oregon	75,000	-	IRS 501(c)3
2030, Inc./Architecture 2030	60,000	-	IRS 501(c)3
Alaska Center for the Environment	45,000	-	IRS 501(c)3
Alaska Conservation Alliance	5,000	-	IRS 501(c)3
Alaska Conservation Alliance	30,000	-	IRS 501(c)3
Anchorage Waterways Council	20,000	-	IRS 501(c)3
Audubon Society of Portland	50,000	-	IRS 501(c)3
Bark	25,000	-	IRS 501(c)3
Basel Action Network	25,000	-	IRS 501(c)3
Bicycle Transportation Alliance	35,000	-	IRS 501(c)3
Bonneville Environmental Foundation	50,000	-	IRS 501(c)3
Bonneville Environmental Foundation	25,000	-	IRS 501(c)3
Capitol Hill Housing Foundation	55,000	-	IRS 501(c)3
Cascade Bicycle Club Education Foundation	30,000	-	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 Progressive Reform	35,000	-	IRS 501(c)3
Ceres, Inc.	25,000	-	IRS 501(c)3
Easther Chigumira/Bullitt Environmental Leadership Award	2,500	-	Fellow
Citizens for a Healthy Bay	20,000	-	IRS 501(c)3
Citizens' Utility Board of Oregon	35,000	-	IRS 501(c)3
Clark Fork Coalition	10,000	-	IRS 501(c)3
Climate Solutions	50,000	-	IRS 501(c)3
Climate Solutions	130,000	-	IRS 501(c)3
Climate Solutions	25,000	-	IRS 501(c)3
Columbia Land Trust	50,000	-	IRS 501(c)3
Community Food and Agriculture Coalition	35,000	-	IRS 501(c)3
Conservation Voters for Idaho Education Fund	25,000	-	IRS 501(c)3
Cook Inletkeeper	40,000	-	IRS 501(c)3
Craft3	80,000	-	IRS 501(c)3
David Suzuki Foundation	75,000	-	Canadian charity
Defenders of Wildlife	50,000	-	IRS 501(c)3
Ricardi Duvil/2012 Fellowship	100,000	50,000	Fellow
Duwamish River Cleanup Coalition/TAG	30,000	-	IRS 501(c)3
Earth Advantage Institute	50,000	-	IRS 501(c)3
Earth Economics	50,000	-	IRS 501(c)3
EarthCorps	25,000	-	IRS 501(c)3
Earthjustice	75,000	-	IRS 501(c)3
EarthShare Oregon	24,000	-	IRS 501(c)3
Ecojustice Canada	50,000	-	Canadian charity
Ecotrust	35,000	-	IRS 501(c)3
Enterprise Community Partners, Inc.	45,000	-	IRS 501(c)3
Envision Mat-Su	30,000	-	IRS 501(c)3
Forest Stewardship Council - US	40,000	-	IRS 501(c)3
Forterra	100,000	-	IRS 501(c)3
Friends of the San Juans	35,000	-	IRS 501(c)3

ATTACHMENT A

The Bullitt Foundation
91-6027795

Form 990 PF
2012

Fuse Innovation Fund	25,000	-	IRS 501(c)3
Futurewise	110,000	-	IRS 501(c)3
Garrison Institute	30,000	-	IRS 501(c)3
Georgia Strait Alliance	35,000	-	Canadian charity
Erim Gomez/2011 Fellowship	50,000	50,000	Fellow
Great Land Trust	35,000	-	IRS 501(c)3
Hanford Challenge	35,000	-	IRS 501(c)3
Institute for Fisheries Resources	7,000	-	IRS 501(c)3
Interstate Renewable Energy Council, Inc.	25,000	-	IRS 501(c)3
InvestigateWest	40,000	-	IRS 501(c)3
Kachemak Heritage Land Trust	12,000	-	IRS 501(c)3
Lewis and Clark College	40,000	-	Public agency
Montana Conservation Voters Education Fund	45,000	-	IRS 501(c)3
Montana Environmental Information Center	50,000	-	IRS 501(c)3
National Audubon Society	50,000	-	IRS 501(c)3
National Trust for Historic Preservation	80,000	-	IRS 501(c)3
National Wildlife Federation	30,000	-	IRS 501(c)3
Northern Plains Resource Council	50,000	-	IRS 501(c)3
Northwest Center for Alternatives to Pesticides	25,000	-	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 Shores Conservation Coalition	20,000	-	IRS 501(c)3
Our Children's Trust	20,000	-	IRS 501(c)3
Pacific Rivers Council	35,000	-	IRS 501(c)3
People for Puget Sound	25,000	-	IRS 501(c)3
Pilchuck Audubon Society	20,000	-	IRS 501(c)3
Portland Parks Foundation	15,000	-	IRS 501(c)3
Portland Parks Foundation	25,000	-	IRS 501(c)3
Portland State University Foundation	50,000	-	IRS 501(c)3
Portland Sustainability Institute	67,000	-	IRS 501(c)3
Puget Soundkeeper Alliance	35,000	-	IRS 501(c)3
Renewable Energy Alaska Project	45,000	-	IRS 501(c)3
Renewable Northwest Project	90,000	-	IRS 501(c)3
Resource Media	30,000	-	IRS 501(c)3
Resurrection Bay Conservation Alliance	10,000	-	IRS 501(c)3
River Network	25,000	-	IRS 501(c)3
Salmon-Safe Inc.	30,000	-	IRS 501(c)3
Seattle Foundation	25,000	-	IRS 501(c)3
Seattle Parks Foundation	25,000	-	IRS 501(c)3
Sierra Club of British Columbia Foundation	25,000	-	Canadian charity
Sightline Institute	95,000	-	IRS 501(c)3
Smart Growth America	30,000	-	IRS 501(c)3
The Biomimicry Institute	30,000	-	IRS 501(c)3
The Freshwater Trust	40,000	-	IRS 501(c)3
The Intertwine Alliance Foundation	25,000	-	IRS 501(c)3
The Lands Council	30,000	-	IRS 501(c)3
The Resource Innovation Group	40,000	-	IRS 501(c)3
The Wilderness Society	50,000	-	IRS 501(c)3
Tides Center	30,000	-	IRS 501(c)3

ATTACHMENT A

The Bullitt Foundation | Form 990 PF
91-6027795 | 2012

Tides Foundation	35,000	-	IRS 501(c)3
Tides Foundation	50,000	-	IRS 501(c)3
Trustees for Alaska	30,000	-	IRS 501(c)3
Tulalip Tribes	20,000	-	Tribal government
University of British Columbia	50,000	-	Public agency
University of Victoria	50,000	-	Public agency
University of Washington Foundation	25,000	-	IRS 501(c)3
University of Washington Foundation	40,000	-	IRS 501(c)3
University of Washington, Office of Sponsored Programs	10,000	-	Public agency
Urban Greenspaces Institute	25,000	-	IRS 501(c)3
US Green Building Council Idaho Chapter	35,000	-	IRS 501(c)3
Verde	45,000	-	IRS 501(c)3
Katyana Vert-Pre/Bullitt Environmental Leadership Award	2,500	-	Fellow
Washington Bus Education Fund	20,000	-	IRS 501(c)3
Washington Environmental Council	130,000	-	IRS 501(c)3
Washington Environmental Council	15,000	-	IRS 501(c)3
Washington Environmental Council	35,000	-	IRS 501(c)3
Washington State University Foundation	5,000	-	IRS 501(c)3
Washington State University Foundation	60,000	-	IRS 501(c)3
Washington Toxics Coalition	70,000	-	IRS 501(c)3
Washington Water Trust	30,000	-	IRS 501(c)3
Watershed Watch Salmon Society	25,000	-	Canadian charity
WaterWatch of Oregon	40,000	-	IRS 501(c)3
West Coast Environmental Law Research Foundation	30,000	-	Canadian charity
Wild Fish Conservancy	25,000	-	IRS 501(c)3
Willamette Partnership	27,500	-	IRS 501(c)3
Willamette Riverkeeper	50,000	-	IRS 501(c)3
Women's Voices for the Earth	35,000	-	IRS 501(c)3
Lilia Yumagulova/Bullitt Environmental Leadership Award	2,500	-	Fellow
Upper Valley Mend	11,000		IRS 501(c)3
	5,056,000	**100,000**	
Granted in Prior Years, Paid in 2012			
Communitywise Bellingham	(20,000)	n/a	NOT IRS 501(c)(3)
A World Institute for Sustainable Humanity	20,000	n/a	IRS 501(c)3
Center for Diversity & the Environment	40,000	n/a	IRS 501(c)3
Tracy Fuentes/2010 Fellowship	50,000	n/a	Fellow
Stewardship Partners	20,000	n/a	IRS 501(c)3
Zero Waste Washington	15,000	n/a	IRS 501(c)3
	125,000		
Grants to Public Charities	**4,973,500**		
Grants to Individuals	**207,500**		
Total Grants Awarded 2012	**5,181,000**		

ATTACHMENT A

The Bullitt Foundation
Matching Gifts
January through December 2012

Name	Amount
Alaska Conservation Foundation	750 00
Alaska Wilderness League	500 00
Aldo Leopold Foundation	1,000 00
Allen Chapel AME Church	5,027 00
Amara Parenting and Adoption Services	1,000 00
American Cancer Society	300 00
American Red Cross	150 00
Anthony Trust Association	375 00
Arthritis Foundation	300 00
Beginnings I PAG	300 00
Bicycle Alliance of Washington	120 00
Burke Museum	1,000 00
Cancer Support Foundation, Inc	75 00
Center for Environmental Law and Policy	750 00
Chelsea Jewish Foundation	150 00
Children and Nature Network	3,000 00
Children's Environmental Health Network	150 00
Climate Solutions	5,100 00
Communities in Schools	2,000 00
Cornish College of the Arts	300 00
Cowiche Canyon Conservancy	300 00
Cystic Fibrosis Foundation	150 00
Doctors Without Borders	105 00
EarthJustice	1,000 00
EarthShare of Washington	8,580 00
Eastern Washington State Historical Socie	5,004 00
El Centro de la Raza	150 00
ELAW	225 00
Environmental Defense Fund	150 00
Feed the Children	150 00
Fidelity Charitable Gift Fund	12,000 00
Food Lifeline	450 00
Forterra	1,150 00
Foundation Fighting Blindness	300 00
Futurewise	3,450 00
Glaucoma Research Foundation	75 00
Groundwire	500 00
Guide Dogs for the Blind	300 00
Idaho Conservation League -d	75 00
InterIm Community Development Assn	2,000 00
Jesuit Volunteer Corps Northwest	300 00
KPLU	180 00
KUOW	375 00
Lenny Wilkens Foundation	2,000 00
Medieval Women's Choir	150 00
Methow Conservancy	7,000 00
Museum of History & Industry	5,300 00
National Multiple Sclerosis Society	150 00

ATTACHMENT B

The Bullitt Foundation
Matching Gifts
January through December 2012

Name	Amount
Natural Resources Defense Council	150 00
New Beginning Christian Fellowship	2,000 00
Northwest Harvest	300 00
Northwest Natural Resource Group	150 00
Old Dog Haven	150 00
OneAmerica	500 00
OPAL Community Land Trust	1,250 00
Oso Vista Ranch	1,890 00
Page Ahead	750 00
Pancreatic Cancer Action Network	60 00
PAWS	600 00
Pawsitive Alliance	600 00
People for Puget Sound	300 00
Physicians for Social Responsibility	375 00
Planned Parenthood Federation of America,	75 00
Puget Sound Sage	250 00
Rails to Trails Conservancy	120 00
Rainier Scholars	1,000 00
Rural Development Institute/Landesa	300 00
San Juan Preservation Trust	1,000 00
Seattle Aquarium Society	500 00
Seattle Art Museum	5,450 00
Seattle Audubon Society	225 00
Seattle Foundation	150 00
Seattle Girls' School	705 00
Seattle Humane Society	300 00
Seattle JazzED	527 00
Seattle Opera	500 00
Seattle Parks Foundation	3,027 00
Shepherd's Center of Winston-Salem	300 00
Shunpike	75.00
Sightline Institute	3,650 00
Southface	150 00
Stanford Graduate School of Business	150 00
The Living Breath Foundation	750 00
The Wilderness Society	750 00
Transportation Choices Coalition	150 00
Trust for Public Land	10,300 00
UNICEF	90 00
Union Gospel Mission	500 00
Union of Concerned Scientists	150 00
University of Washington Foundation	6,050 00
Upper Valley MEND	10,500 00
Washington Bus Education Fund	500 00
Washington Environmental Council	19,985 00
Washington Foundation for the Environment	500 00
Washington Physicians for Social Responsibility	525 00
Washington State Budget and Policy Center	1,500 00
Washington Toxics Coalition	1,000 00

ATTACHMENT B

The Bullitt Foundation
Matching Gifts
January through December 2012

Name	Amount
Washington Trails Association	120 00
Washington Women's Foundation	500 00
West Point Fund	3,000 00
Western North Carolina Alliance	150 00
Xerces Society for Invertebrate Conservation	527 00
Yale University	5,250 00
	164,242.00

ATTACHMENT B

BULLITT FOUNDATION
Comprehensive Depreciation [Depreciation]
Federal Tax
For the Period January 1, 2012 to December 31, 2012

Asset ID	Description	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Credit Reduction Amount	Bus Use %	Net S179/A & AFYD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Adds Deletions	Ending Accum Depr	Net Book Value
		Selected Dates		Asset Balances						Depreciable Basis						Current & Accum Depreciation					
Class EQP																					
BULL000047	COMPUTER EQ & SFTWR	7/21/1995	10/31/2012	1,579 00	0 00	1,579 00	0 00	MS100AMQ	5 0	1,579 00	0 00	100	0 00	1,579 00	0 00	1,579 00	0 00	0 00	-1 579 00	0 00	0 00
BULL000048	COMPUTER SOFTWARE	10/23/1995	10/31/2012	844 00	0 00	844 00	0 00	MS100AMQ	5 0	844 00	0 00	100	0 00	844 00	0 00	844 00	0 00	0 00	-844 00	0 00	0 00
BULL000049	COMPUTER SOFTWARE	7/12/1996	10/31/2012	920 00	0 00	920 00	0 00	SL100FM	3 0	920 00	0 00	100	0 00	920 00	0 00	920 00	0 00	0 00	-920 00	0 00	0 00
BULL000050	TELEPHONE EQUIPMENT	8/5/1996	10/31/2012	1,428 00	0 00	1,428 00	0 00	MS100AHY	7 0	1,428 00	0 00	100	0 00	1,428 00	0 00	1,428 00	0 00	0 00	-1,428 00	0 00	0 00
BULL000051	COMPUTER SOFTWARE	9/16/1996	10/31/2012	840 00	0 00	840 00	0 00	SL100FM	3 0	840 00	0 00	100	0 00	840 00	0 00	840 00	0 00	0 00	-840 00	0 00	0 00
BULL000052	COMPUTER SOFTWARE	1/19/1996	10/31/2012	3,368 00	0 00	3,368 00	0 00	SL100FM	3 0	3,368 00	0 00	100	0 00	3,368 00	0 00	3,368 00	0 00	0 00	-3,368 00	0 00	0 00
BULL000055	COMPUTER EQUIPMENT	10/1/1997	10/31/2012	1,450 00	0 00	1,450 00	0 00	MS100AHY	5 0	1,450 00	0 00	100	0 00	1,450 00	0 00	1,450 00	0 00	0 00	-1,450 00	0 00	0 00
BULL000056	COMPUTER EQUIPMENT	10/29/1997	10/31/2012	2,715 00	0 00	2,715 00	0 00	MS100AHY	5 0	2,715 00	0 00	100	0 00	2,715 00	0 00	2,715 00	0 00	0 00	-2,715 00	0 00	0 00
BULL000067	COMPUTER EQUIPMENT	4/17/1998	10/31/2012	526 00	0 00	526 00	0 00	MS100AHY	5 0	526 00	0 00	100	0 00	526 00	0 00	526 00	0 00	0 00	-526 00	0 00	0 00
BULL000069	COMPUTER EQUIPMENT	8/19/1998	10/31/2012	535 00	0 00	535 00	0 00	MS100AHY	5 0	535 00	0 00	100	0 00	535 00	0 00	535 00	0 00	0 00	-535 00	0 00	0 00
BULL000072	COMPUTER HARDWARE	12/14/1999	10/31/2012	12,367 00	0 00	12,367 00	0 00	MS100AMQ	5 0	12,367 00	0 00	100	0 00	12,367 00	0 00	12,367 00	0 00	0 00	-12,367 00	0 00	0 00
BULL000073	COMPUTER EQUIPMENT	8/12/1999	10/31/2012	1,050 00	0 00	1,050 00	0 00	MS100AMQ	5 0	1,050 00	0 00	100	0 00	1,050 00	1,050 00	1,050 00	0 00	0 00	-1,050 00	0 00	0 00
BULL000075	COMPUTER EQUIPMENT	1/11/2000	10/31/2012	5,541 00	0 00	5,541 00	0 00	MS100AHY	5 0	5,541 00	0 00	100	0 00	5,541 00	0 00	5,541 00	0 00	0 00	-5,541 00	0 00	0 00
BULL000076	COMPUTER SOFTWARE	3/12/1996	10/31/2012	197 00	0 00	197 00	0 00	SL100FM	3 0	197 00	0 00	100	0 00	197 00	0 00	197 00	0 00	0 00	-197 00	0 00	0 00
BULL000078	SOFTWARE	2/14/2000	10/31/2012	448 00	0 00	448 00	0 00	SL100FM	3 0	448 00	0 00	100	0 00	448 00	0 00	448 00	0 00	0 00	-448 00	0 00	0 00
BULL000079	COMPUTER SOFTWARE	3/9/2000	10/31/2012	750 00	0 00	750 00	0.00	SL100FM	3 0	750 00	0 00	100	0 00	750 00	0 00	750 00	0 00	0 00	-750 00	0 00	0 00
BULL000084	COMPUTER EQUIPMENT	4/3/2000	10/31/2012	865 00	0 00	865 00	0 00	MS100AHY	5 0	865 00	0 00	100	0 00	865 00	0 00	865 00	0 00	0 00	-865 00	0 00	0 00
BULL000085	COMPUTER SOFTWARE	4/12/2000	10/31/2012	670 00	0 00	670 00	0 00	SL100FM	3 0	670 00	0 00	100	0 00	670 00	0 00	670 00	0 00	0 00	-670 00	0 00	0 00
BULL000089	COMPUTER EQ & SFTWR	5/15/2000	10/31/2012	4,102 00	0 00	4,102 00	0 00	MS100AHY	5 0	4,102 00	0 00	100	0 00	4,102 00	0 00	4,102 00	0 00	0 00	-4,102 00	0 00	0 00

ATTACHMENT C

Asset ID	Selected Dates: Placed in Service Date	Selected Dates: Disposal Date	Asset Balances: Beginning	Asset Balances: Additions	Asset Balances: Deletions	Asset Balances: Ending	Depr Meth/Conv	Life Yr Mo	Depreciable Basis: Book Cost	Depreciable Basis: Credit Reduction Amount	Depreciable Basis: Bus. Use %	Depreciable Basis: Net S179/A & AFYD	Depreciable Basis: Prior Reported Depreciation	Depreciable Basis: Depreciable Basis	Current & Accum Depreciation: Beginning Accum Depr	Current & Accum Depreciation: Current Depr & AFYD	Current & Accum Depreciation: Net Sec 179/179A	Current & Accum Depreciation: Net Adds Deletions	Current & Accum Depreciation: Ending Accum Depr	Net Book Value
Class EQP																				
BULL000090	COMPUTER EQUIPMENT 7/13/2000	10/31/2012	588 00	0 00	588 00	0 00	MS100AHY	5 0	588 00	0 00	100	0 00	588 00	0 00	588 00	0 00	0 00	-588 00	0 00	0 00
BULL000091	FLAT SCREEN MONITOR 8/14/2000	10/31/2012	1,419 00	0 00	1,419 00	0 00	MS100AHY	5 0	1,419 00	0 00	100	0 00	1,419 00	0 00	1,419 00	0 00	0 00	-1,419 00	0 00	0 00
BULL000094	CACHE CARD 12/22/1995	10/31/2012	209 00	0 00	209 00	0 00	MS100AHY	5 0	209 00	0 00	100	0 00	209 00	0 00	209 00	0 00	0 00	-209 00	0 00	0 00
BULL000095	TV/VCR 9/19/1996	10/31/2012	655 00	0 00	655 00	0 00	MS100AHY	5 0	655 00	0 00	100	0 00	655 00	0 00	655 00	0 00	0 00	-655 00	0 00	0 00
BULL000096	COMPUTER EQUIPMENT 10/14/1996	10/31/2012	541 00	0 00	541 00	0 00	MS100AHY	5 0	541 00	0 00	100	0 00	541 00	0 00	541 00	0 00	0 00	-541 00	0 00	0 00
BULL000097	COMPUTER EQUIPMENT 10/16/1996	10/31/2012	606 00	0 00	606 00	0 00	MS100AHY	5 0	606 00	0 00	100	0 00	606 00	0 00	606 00	0 00	0 00	-606 00	0 00	0 00
BULL000098	COMPUTER EQ & SOFTWR 4/18/1995	10/31/2012	873 00	0 00	873 00	0 00	MS100AMQ	5 0	873 00	0 00	100	0 00	873 00	0 00	873 00	0 00	0 00	-873 00	0 00	0 00
BULL000100	COMPUTER EQUIPMENT 9/22/2000	10/31/2012	2,848 00	0 00	2,848 00	0 00	MS100AHY	5 0	2,848 00	0 00	100	0 00	2,848 00	2,848 00	2,848 00	0 00	0 00	-2,848 00	0 00	0 00
BULL000170	COMPUTER EQUIPMENT 7/13/2001	10/31/2012	3,388 00	0 00	3,388 00	0 00	MS100AMQ	5 0	3,388 00	0 00	100	0 00	3,388 00	3,388 00	3,388 00	0 00	0 00	-3,388 00	0 00	0 00
BULL000190	COMPUTER SOFTWARE 12/29/2001	10/31/2012	3,560 00	0 00	3,560 00	0 00	SL100FM	3 0	3,560 00	0 00	100	1,068 00	2,492 00	2,492 00	3,560 00	0 00	0 00	-3,560 00	0 00	0 00
BULL000200	POWER-ON SOFTWARE 2/19/2002	10/31/2012	622 00	0 00	622 00	0 00	SL100FM	3 0	622 00	0 00	100	186 60	435 40	435 40	622 00	0 00	0 00	-622 00	0 00	0 00
BULL000220	COMPUTER SOFTWARE 5/14/2002	10/31/2012	1,177 00	0 00	1,177 00	0 00	SL100FM	3 0	1,177 00	0 00	100	353 10	823 90	823 90	1,177 00	0 00	0 00	-1,177 00	0 00	0 00
BULL000230	COMPUTER MONITOR 8/16/2002	10/31/2012	762 00	0 00	762 00	0 00	MS100AMQ	5 0	762 00	0 00	100	228 60	533 40	533 40	762 00	0 00	0 00	-762 00	0 00	0 00
BULL000240	LAPTOP COMPUTER 9/27/2002	10/31/2012	1,702 00	0 00	1,702 00	0 00	MS100AMQ	5 0	1,702 00	0 00	100	510 60	1,191 40	1,191 40	1,702 00	0 00	0 00	-1,702 00	0 00	0 00
BULL000290	HP COLOR PRINTER 11/13/2003	10/31/2012	1,700 00	0 00	1,700 00	0 00	MS100AMQ	5 0	1,700 00	0 00	100	850 00	850 00	850 00	1,700 00	0 00	0 00	-1,700 00	0 00	0 00
BULL000300	SOFTWARE UPGRADE 11/13/2003	10/31/2012	993 00	0 00	993 00	0 00	SL100FM	3 0	993 00	0 00	100	0 00	993 00	993 00	993 00	0 00	0 00	-993 00	0 00	0 00
BULL000310	POWERBOOK 12/16/2003	10/31/2012	2,902 00	0 00	2,902 00	0 00	MS100AMQ	5 0	2,902 00	0 00	100	1,451 00	1,451 00	1,451 00	2,902 00	0 00	0 00	-2,902 00	0 00	0 00
BULL000320	COMPUTER MONITOR 12/16/2003	10/31/2012	1,521 00	0 00	1,521 00	0 00	MS100AMQ	5 0	1,521 00	0 00	100	760 50	760 50	760 50	1,521 00	0 00	0 00	-1,521 00	0 00	0 00
BULL000360	HARDDRIVE 8/15/2004	10/31/2012	2,480 00	0 00	2,480 00	0 00	MS100AMQ	5 0	2,480 00	0 00	100	1,240 00	1,240 00	1,240 00	2,480 00	0 00	0 00	-2,480 00	0 00	0 00
BULL000370	POWER MAC 05 SERVER 12/15/2004	10/31/2012	3,476 00	0 00	3,476 00	0 00	MS100AMQ	5 0	3,476 00	0 00	100	1,738 00	1,738 00	1,738 00	3,476 00	0 00	0 00	-3,476 00	0 00	0 00
BULL000390	4 Imac5 COMPUTERS & PERIPHERALS 7/18/2005	10/31/2012	7,722 00	0 00	7,722 00	0 00	MS100AHY	5 0	7,722 00	0 00	100	0 00	7,722 00	7,722 00	7,722 00	0 00	0 00	-7,722 00	0 00	0 00

ATTACHMENT C

Asset ID	Selected Dates: Placed in Service Date	Selected Dates: Disposal Date	Asset Balances: Beginning	Asset Balances: Additions	Asset Balances: Deletions	Asset Balances: Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Depreciable Basis: Credit Reduction Amount	Depreciable Basis: Bus. Use %	Depreciable Basis: Net S179/A & AFYD	Depreciable Basis: Prior Reported Depreciation	Depreciable Basis: Depreciable Basis	Current & Accum Depreciation: Beginning Accum Depr	Current & Accum Depreciation: Current Depr & AFYD	Current & Accum Depreciation: Net Sec 179/179A	Current & Accum Depreciation: Net Adds Deletions	Current & Accum Depreciation: Ending Accum Depr	Net Book Value
Class EQP																				
BULL000430	HP PRINTER 7/17/2006	10/31/2012	847 00	0 00	847 00	0 00	MS100AHY	5 0	847 00	0 00	100	0 00	847 00	847 00	847 00	0 00	0 00	-847 00	0 00	0 00
BULL000440	LAPTOP COMPUTER 4/26/2007	7/31/2012	2,538 00	0 00	2,538 00	0 00	MS100AHY	5 0	2,538 00	0 00	100	0 00	2,284 20	2,538 00	2,284 20	253 80	0 00	-2,538 00	0 00	0 00
BULL000450	COMPUTER EQUIPMENT 6/14/2007	10/31/2012	952 00	0 00	952 00	0 00	MS100AHY	5 0	952 00	0 00	100	0 00	856 80	952 00	856 80	95 20	0 00	-952 00	0 00	0 00
BULL000460	ı phone 10/19/2007	10/31/2012	511 00	0 00	511 00	0 00	MS100AHY	5 0	511 00	0 00	100	0 00	459 90	511 00	459 90	51 10	0 00	-511 00	0 00	0 00
BULL000470	Computer Software 11/14/2007	10/31/2012	1,030 00	0 00	1,030 00	0 00	MS100AHY	3 0	1,030 00	0 00	100	0 00	1,030 00	1,030 00	1,030 00	0 00	0 00	-1,030 00	0 00	0 00
BULL000480	LAPTOP COMPUTER - Amber at Home 5/15/2008		1,687 00	0 00	0 00	1,687 00	MS100AHY	5 0	1,687 00	0 00	100	843 50	590 45	843 50	1,433 95	168 70	0 00	0 00	1,602 65	84 35
BULL000490	LAPTOP COMPUTER - Neelima at Home 5/15/2008		1,687 00	0 00	0 00	1,687 00	MS100AHY	5 0	1,687 00	0 00	100	843 50	590 45	843 50	1,433 95	168 70	0 00	0 00	1,602 65	84 35
BULL000510	COMPUTER SOFTWARE 10/15/2008	10/31/2012	1,237 00	0 00	1,237 00	0 00	MS100AHY	3 0	1,237 00	0 00	100	618 50	618 50	618 50	1,237 00	0 00	0 00	-1,237 00	0 00	0 00
BULL000530	SOFTWARE UPDATE 2/15/2009	10/31/2012	780 00	0 00	780 00	0 00	MS100AHY	3 0	780 00	0 00	100	390 00	325 00	390 00	715 00	65 00	0 00	-780 00	0 00	0 00
BULL000540	COMPUTER SOFTWARE 3/16/2009	10/31/2012	1,179 00	0 00	1,179 00	0 00	MS100AHY	3 0	1,179 00	0 00	100	589 50	491 25	589 50	1,080 75	98 25	0 00	-1,179 00	0 00	0 00
BULL000550	MACMINI + 2 KEYBOARDS 3/16/2009	10/31/2012	843 00	0 00	843 00	0 00	MS100AHY	5 0	843 00	0 00	100	421 50	210 75	421 50	632 25	42 15	0 00	-674 40	0 00	0 00
BULL000560	IMAC + PERIPHERALS 4/16/2009	10/31/2012	1,498 00	0 00	1,498 00	0 00	MS100AHY	5 0	1,498 00	0 00	100	749 00	374 50	749 00	1,123 50	74 90	0 00	-1,198 40	0 00	0 00
BULL000570	MACBOOK LAPTOP - Steve at Home 12/16/2009		2,633 00	0 00	0 00	2,633 00	MS100AHY	5 0	2,633 00	0 00	100	1,316 50	658 25	1,316 50	1,974 75	263 30	0 00	0 00	2,238 05	394 95
BULL000580	MACBOOK & PERIPHERALS - Denıs at Home 3/15/2010		2,735 00	0 00	0 00	2,735 00	MS100AHY	5 0	2,735 00	0 00	100	1,367 50	410 25	1,367 50	1,777 75	273 50	0 00	0 00	2,051 25	683 75
BULL000610	IPAD 5/26/2011	10/31/2012	907 76	0 00	907 76	0 00	MS100AHY	5 0	907 76	0 00	100	907 76	0 00	0 00	907 76	0 00	0 00	-907 76	0 00	0 00
BULL000620	Firewall 3/6/2012		0 00	2,684 72	0 00	2,684 72	MS100AHY	5 0	2,684 72	0 00	100	0 00	0 00	2,684 72	0 00	268 47	0 00,	0 00	268 47	2,416 25
BULL000630	Apple Time Capsule 3/6/2012		0 00	550 03	0 00	550 03	MS100AHY	5 0	550 03	0 00	100	0 00	0 00	550 03	0 00	55 00	0 00	0 00	55 00	495 03
BULL000640	Macbook Aır # CO2GY2W2DJWV 3/6/2012		0 00	3,523 60	0 00	3,523 60	MS100AHY	5 0	3,523 60	0 00	100	0 00	0 00	3,523 60	0 00	352 36	0 00	0 00	352 36	3,171 24
BULL000650	MacBook Aır #C02H30Z3DRQ4 3/6/2012		0 00	3,762 89	0 00	3,762 89	MS100AHY	5 0	3,762 89	0 00	100	0 00	0 00	3,762 89	0 00	376 29	0 00	0 00	376 29	3,386 60
BULL000660	MacBook Aır (2) #52SA, #52TF 3/6/2012		0 00	6,940 13	0 00	6,940 13	MS100AHY	5 0	6,940 13	0 00	100	0 00	0 00	6,940 13	0 00	694 01	0 00	0 00	694 01	6,246 12
BULL000670	Thunderbolt Display 3/6/2012		0 00	1,181 57	0 00	1,181 57	MS100AHY	5 0	1,181 57	0 00	100	0 00	0 00	1,181 57	0 00	118 16	0 00	0 00	118 16	1,063 41

ATTACHMENT C

Asset ID	Selected Dates: Placed in Service Date	Selected Dates: Disposal Date	Asset Balances: Beginning	Asset Balances: Additions	Asset Balances: Deletions	Asset Balances: Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Depreciable Basis: Credit Reduction Amount	Depreciable Basis: Bus. Use %	Depreciable Basis: Net S179/A & AFYD	Depreciable Basis: Prior Reported Depreciation	Depreciable Basis: Depreciable Basis	Current & Accum Depreciation: Beginning Accum Depr	Current & Accum Depreciation: Current Depr & AFYD	Current & Accum Depreciation: Net Sec 179/179A	Current & Accum Depreciation: Net Adds Deletions	Current & Accum Depreciation: Ending Accum Depr	Net Book Value
Class EQP																				
BULL000680	IPad 4/4/2012		0 00	1,155 36	0 00	1,155 36	MS100AHY	5 0	1,155 36	0 00	100	0 00	0 00	1,155 36	0 00	115 54	0 00	0 00	115 54	1,039 82
BULL000690	Printer, Scanner 5/11/2012		0 00	1,855 17	0 00	1,855 17	MS100AHY	5 0	1,855 17	0 00	100	0 00	0 00	1,855 17	0 00	185 52	0 00	0 00	185 52	1,669 65
BULL000700	I-PAD (Denis) 7/23/2012		0 00	3,183 48	0 00	3,183 48	MS100AHY	5 0	3,183 48	0 00	100	0 00	0 00	3,183 48	0 00	318 35	0 00	0 00	318 35	2,865 13
BULL000710	Thunderbolt Display (Denis) 7/23/2012		0 00	1,156 69	0 00	1,156 69	MS100AHY	5 0	1,156 69	0 00	100	0 00	0 00	1,156 69	0 00	115 67	0 00	0 00	115 67	1,041 02
BULL000720	I-Pads (2) 7/23/2012		0 00	2,313 37	0 00	2,313 37	MS100AHY	5 0	2,313 37	0 00	100	0 00	0 00	2,313 37	0 00	231 34	0 00	0 00	231 34	2,082 03
BULL000730	Denis Monitor 12/18/2012		0 00	1,413 06	0 00	1,413 06	MS100AHY	5 0	1,413 06	0 00	100	0 00	0 00	1,413 06	0 00	141 31	0 00	0 00	141 31	1,271 75
Less Disposals	Adjustment to eliminate cost values of disposed assets								-92,261 76	0 00		-12,062 66	-79,050 50	-36,163 10						
Unchanged Assets	All assets that have no activity during the focus period		15,697 79	0 00	0 00	15,697 79			15,697 79	0 00		7,598 39	8,099 40	7,595 40	15,697 79	0 00	0 00	0 00	15,697 79	0 00
Subtotal EQP (69)			116,701 55	29,720 07	92,261 76	54,159 86			54,159 86	0 00		11,969 39	10,348 80	41,686 47	113,431 35	4,526 62	0 00	-91,793 56	26,164 41	27,995 45
Class FURN																				
BULL000500	RUG 9/18/2008	2/28/2013	2,285 00	0 00	0 00	2,285 00	MS100AHY	7 0	2,285 00	0 00	100	1,142 50	571 24	1,142 50	1,713 74	163 26	0 00	0 00	1,877 00	408 00
Unchanged Assets	All assets that have no activity during the focus period		34,854 00	0 00	0 00	34,854 00			34,854 00	0 00		6,610 90	28,243 10	16,413 10	34,854 00	0 00	0 00	0 00	34,854 00	0 00
Subtotal FURN (2)			37,139 00	0 00	0 00	37,139 00			37,139 00	0 00		7,753 40	28,814 34	17,555 60	36,567 74	163 26	0 00	0 00	36,731 00	408 00
Grand Total			153,840 55	29,720 07	92,261 76	91,298 86			91,298 86	0 00		19,722 79	39,163 14	59,242 07	149,999 09	4,689 88	0 00	-91,793 56	62,895 41	28,403 45

Furniture Deposit 42,019.86 42,019.86
Total 133,318.52 133,318.52

ATTACHMENT C

Printed 5/28/2013 9 53 39AM

AMENDED AND RESTATED BYLAWS
OF
THE BULLITT FOUNDATION

(effective May 25, 2012)

ARTICLE I

BOARD OF TRUSTEES

Section 1. The Board of Trustees shall consist of not less than five nor more than eleven persons.

Section 2. The number of Trustees may be changed at any time by majority vote of the Trustees at any regular meeting or at any special meeting for that purpose; provided that no decrease shall have the effect of shortening the term of any incumbent Trustee.

Section 3. All vacancies in the Board of Trustees, whether caused by resignation, death or otherwise, may be filled by the affirmative vote of a majority of the remaining Trustees even though less than a quorum of the Board of Trustees. A Trustee elected to fill any vacancy shall hold office for the unexpired term of his or her predecessor and until a successor is elected and qualified.

ARTICLE II

MEETINGS OF BOARD OF TRUSTEES

Section 1. Annual Meetings. The annual meeting of the Board of Trustees, held for the purpose of electing trustees to succeed those whose terms expire and for such other business as may properly come before the meeting, shall be held each year at the business office of the corporation, unless some other place shall be designated by written notice by the Secretary of the corporation, on the third Wednesday of each November at Noon but in case such date shall be a legal holiday, the meeting shall be held at the same time and place on the next day not a holiday.

Section 2. Special Meetings. Special meetings of the Board of Trustees may be held at any place, at any time, whenever called by the President or Secretary, or by one-third (1/3) or more of the Trustees.

Section 3. Notice of Meetings. No notice of the annual meeting of the Board of Trustees shall be required. Notice of the time and place of any special meetings of the Board of Trustees shall be given by the Secretary, or by the person or persons calling the meeting, by mail, email, electronic network posting, facsimile, telegram, or by personal communication over the telephone or otherwise, at least three days prior to the date on which the meeting is to be held. Attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where the Trustee attends a meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any meeting of the Board of Trustees need be specified in the notice or any waiver of notice of such meeting.

(a) **Consent to Notice By Email:** If notice is provided to Trustees by email, it is effective only with respect to Trustees who have: (a) consented in writing or by email to receive notices transmitted by email; and (b) designated in the consent the message format that is accessible to the recipient, and the address, location, or system to which these notices may be emailed. A Trustee who has consented to receipt of emailed notices may revoke the consent by delivering (by mail, facsimile or email) a revocation to the corporation. The consent of any Trustee is revoked if the corporation is unable to transmit by email two (2) consecutive notices given by the corporation in accordance with the Trustee's consent, and this inability becomes known to the secretary of the corporation or other person responsible for giving the notice. The inadvertent failure by the corporation to treat this inability as a revocation does not invalidate any meeting or other action.

(b) **Delivery of Notice By Email:** Notice provided by email to a Trustee who has consented to receive notice by such means is effective when it is emailed to an address designated by the recipient for that purpose.

(c) **Delivery of Notice By Posting to Electronic Network:** The corporation may provide notice of the time and place of any special meeting of the Board of Trustees by posting the notice on an electronic network (such as a listserv), provided that the corporation also delivers to the Trustee notice of the posting by mail, facsimile, or email (pursuant to the recipient's consent to receive notices by email), together with comprehensible instructions regarding how to obtain access to the posting on the electronic network.

(d) **Delivery of Notice By Other Means:** If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Trustee at his or her address as it appears on the records of the corporation, with postage thereon prepaid. Other forms of notice described in this section are effective when received.

Section 4. Quorum. A majority of the Board of Trustees shall constitute a quorum for the transaction of business. The act of the majority of Trustees present at the meeting at which a quorum is present shall be the act of the Board of Trustees. At any meeting of the Board of Trustees at which a quorum is present, any business may be transacted, and the Board may exercise all of its powers.

ARTICLE III

COMMITTEES

At the request of the Chairperson, the Board of Trustees may appoint, from time to time, from its own number, standing or temporary committees consisting each of no fewer than two (2) Trustees. Such committees may be vested with such powers as the Board may determine by resolution passed by a majority of the full Board of Trustees. However, no such committee shall have the authority of the Board of Trustees in reference to amending, altering or repealing these

Bylaws; electing, appointing or removing any member of any such committee or any Trustee or officer of the corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease or exchange of all or substantially all of the property and assets of the corporation other than in the ordinary course of business; authorizing the voluntary dissolution of the corporation or adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Trustees. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Trustees, or any member thereof, of any responsibility imposed by law.

ARTICLE IV

ACTIONS BY WRITTEN CONSENT

Any corporate action required or permitted by the Articles of Incorporation or Bylaws, or by the laws of the State of Washington, to be taken at a meeting of the Trustees of the corporation, may be taken without a meeting if a consent in writing or by email transmission setting forth the action so taken shall be executed (as defined herein) by all of the Trustees entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote and may be described as such. For purposes of the Bylaws, "executed" means: (a) a writing that is signed; or (b) an email transmission that is sent with sufficient information to determine the sender's identity.

ARTICLE V

WAIVER OF NOTICE

Whenever any notice is required to be given to any Trustee of the corporation by the Articles of Incorporation or Bylaws, or by the laws of the State of Washington, a waiver thereof in writing or by email executed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

ARTICLE VI

OFFICERS

Section 1. The elected officers of the corporation shall be a chairperson, a vice-chairperson, a president, a secretary and a treasurer, each of whom shall be elected by the Board of Trustees at its annual meeting. Any two or more offices may be held by the same person, except the offices of President and Secretary. Officers will serve for a period of one year following their election or until his or her successor shall have been elected and qualified. In the event of a vacancy, the Board of Trustees may elect a successor to fill the unexpired term.

Section 2.

(a) **Chairperson of the Board:** The Chairperson of the Board shall be a trustee and shall perform such duties as shall be assigned to the Chairperson by the Board of Trustees. The Chairperson shall preside at all meetings of the Board at which the Chairperson is present. The Chairperson may sign deeds, mortgages, bonds, contracts, and other instruments, except when the signing thereof has been expressly delegated by the Board or by these Bylaws to some other officer or agent of the corporation or is otherwise required by law to be signed by some other officer or in some other manner. If the President dies or becomes unable to act, the Chairperson shall perform the duties of the President, with all of the powers of and subject to all of the restrictions upon the President.

(b) **Vice-Chairperson of the Board:** The Vice-Chairperson of the Board shall perform the duties of the Chairperson in the event of the absence, resignation, or inability of the Chairperson to perform the Chairperson's duties.

(c) **President:** Subject to such supervisory powers as may be given by the Board of Trustees to the Chairperson of the Board, the President shall be the chief executive officer of the corporation unless some other officer is so designated by the Board and, subject to the control of the Board, shall supervise and control all of the assets, business, and affairs of the corporation. The President may sign certificates for securities owned by the corporation, deeds, mortgages, bonds, contracts, and other instruments, except when the signing thereof has been expressly delegated by the Board or by these Bylaws to some other officer or agent of the corporation or is otherwise required by law to be signed by some other officer or in some other manner. The President shall vote the shares owned by the corporation in other corporations, domestic or foreign, unless otherwise prescribed by law or resolution of the Board. In general, the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

(d) **Secretary:** The Secretary shall keep the minutes and records of the corporation and the Board of Trustees. The Secretary shall issue notices for all meetings, except for notices of special meetings of the Board of Trustees which are called by the requisite number of Trustees, shall have charge of the corporate books, and shall make such reports and perform such other duties as are incident to the office, or are properly required of the Secretary by the Board of Trustees.

(e) **Treasurer:** The Treasurer shall have charge of the funds of the corporation and shall give such bond with approved surety for the faithful performance of his duties as may be fixed by the Board of Trustees.

(f) The President, Secretary and Treasurer need not be members of the Board of Trustees.

Section 3. If any officer of the corporation is absent or unable to act and no other person is authorized to act in such officer's place by the provisions of these Bylaws, the Board of Trustees may from time to time delegate the powers or duties of such officer to any other officer or any director or any other person it may select.

Section 4. Vacancies in any office arising from any cause may be filled by the Board of Trustees at any regular or special meeting of the Board.

Section 5. Any officer or agent elected or appointed by the Board of Trustees may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole

Board of Trustees, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

ARTICLE VII

AMENDMENTS

These Bylaws may be amended by a majority vote of the Board of Trustees at any regular meeting or any special meeting, but the notice of such meeting, whether regular or special, shall state any proposal to amend these Bylaws.

CERTIFICATE OF ADOPTION

I certify that the Amended and Restated Bylaws of The Bullitt Foundation were duly adopted by the Board of Trustees of The Bullitt Foundation on May 25, 2012.

Rodney L. Brown, Jr.
Rodney L. Brown Jr (Jun 26 2012)

Rod Brown, Secretary

Signature: Rodney L. Brown, Jr.

Email: rbrown@cascadialaw.com

Title: Secretary

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 PLEDGED PUBLICALLY TRADED SECURIT					VARIOUS	VARIOUS
6,263,385.		6,081,197.					182,188.	
		SEALTH PUBLICALLY TRADED SECURITIES					VARIOUS	VARIOUS
11304573.		9,721,147.					1,583,426.	
		BOSTON COMMON PUBLICALLY TRADED SECURITI					VARIOUS	VARIOUS
1,515,429.		1,307,395.					208,034.	
		BLAIR PUBLICALLY TRADED BONDS					VARIOUS	VARIOUS
824,084.		797,660.					26,424.	
		BLAIR PLEDGED PUBLICALLY TRADED BONDS					VARIOUS	VARIOUS
824,084.		797,660.					26,424.	
		LITIGATION PROCEEDS					VARIOUS	VARIOUS
2,875.							2,875.	
		CAPITAL GAIN DISTRIBUTIONS					VARIOUS	VARIOUS
131,754.							131,754.	
		PASS THRU FROM WEATHERFLOW I PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
224,118.							224,118.	
		PASS THRU FROM SUSTAINABILITY FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOU
-4,423.							-4,423.	
		PASS THRU FROM EQUILIBRIUM PARTNERS I PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,807.							3,807.	
		PASS THRU FROM GENERATION IM GLOBAL EQUI PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
174,812.							174,812.	
		PASS THRU FROM METROPOLITAN REAL ESTATE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
143,422.							143,422.	

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)	
		PASS THRU FROM LEGACY VENTURE II PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOU
155,980.							155,980.	
		PASS THRU FROM LEGACY VENTURE IV PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
29,411.							29,411.	
		PASS THRU FROM ACL ALTERNATIVE FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
-287,330.							-287,330.	
		HARBOR PROPERTIES INC					VARIOUS	VARIOUS
580,188.		246,914.					333,274.	
		TIFF ABSOLUTE RETURN POOL II PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOU
4,342,519.		2,327,921.					2,014,598.	
		DISPOSAL OF CAPITAL ASSETS PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
585.		468.					117.	
		CAPTIAL GAIN REPORTED ON 990T PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		47,429.					-47,429.	
TOTAL GAIN(LOSS)							4,901,482.	

Form **8868**
(Rev January 2013)
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 . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE BULLITT FOUNDATION	Employer identification number (EIN) or 91-6027795
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions 1501 EAST MADISON STREET, SUITE 600	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions SEATTLE, WA 98122-4013	

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 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (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 13, to file the exempt organization return for the organization named above The extension is for the organization's return for.

▶ [X] calendar year 20 12 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	$ 142,760.
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	$ 91,760.
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	$ 51,000.

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

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

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).

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	Enter filer's identifying number, see instructions Employer identification number (EIN) or 91-6027795
	Number, street, and room or suite no. If a P.O box, see instructions 1501 EAST MADISON STREET, SUITE 600	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions SEATTLE, WA 98122-4013	

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 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (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 13 .

5 For calendar year 2012 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

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

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN. AN EXTENSION OF TIME IN WHICH TO FILE IS RESPECTFULLY 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	$ 131,781.
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	$ 142,760.
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	$

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 ▶ 7/18/2013