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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
Frank and Margaret Bitar Foundation

A Employer identification number
91-1847903

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
9828 E Burnside Suite 200

B Telephone number (see instructions)
(503) 254-3080

City or town, state or province, country, and ZIP or foreign postal code
Portland, OR 97216-2363

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
☐ 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 ☒ 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) ▶ $ 1,443,768

J Accounting method ☒ Cash ☐ 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))

		(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)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,893	2,893		
	5a Gross rents	72,000	72,000		
	b Net rental income or (loss) 35,269				
	6a Net gain or (loss) from sale of assets not on line 10	(545)			
	b Gross sales price for all assets on line 6a 30,005				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) STM106	134	134		
	12 **Total.** Add lines 1 through 11	74,482	75,027		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	155			
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STM108	1,000	1,000		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STM110	24			
	19 Depreciation (attach schedule) and depletion STM126	16,531	16,531		
	20 Occupancy	17,875	17,875		
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STM103	2,523	2,449		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	38,108	37,855		0
	25 Contributions, gifts, grants paid	86,200			86,200
	26 **Total expenses and disbursements.** Add lines 24 and 25	124,308	37,855		86,200
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	(49,826)			
	b **Net investment income** (if negative, enter -0-)		37,172		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	37,774	31,997	31,997
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a 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 STM117 ▶ 857,507			
	Less accumulated depreciation (attach schedule) ▶ 253,007	621,031	604,500	1,307,480
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STM118	131,809	104,291	104,291
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	790,614	740,788	1,443,768
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	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	790,614	740,788	
	30 **Total net assets or fund balances** (see instructions)	790,614	740,788	
	31 **Total liabilities and net assets/fund balances** (see instructions)	790,614	740,788	

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	790,614
2	Enter amount from Part I, line 27a	2	(49,826)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	740,788
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	740,788

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	Transamerica S/T Bond Fund	P	04-08-2011	12-22-2014
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	30,005		30,550	(545)
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				(545)
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	(545)
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	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	95,150	1,485,175	0.064067
2012	110,090	1,680,756	0.0655
2011	76,361	1,717,508	0.04446
2010	80,368	1,731,223	0.046423
2009	80,291	1,754,840	0.045754

2	**Total** of line 1, column (d)	2	0.266204
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	0.053241
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,479,913
5	Multiply line 4 by line 3	5	78,792
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	372
7	Add lines 5 and 6	7	79,164
8	Enter qualifying distributions from Part XII, line 4	8	86,200

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	372
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	0
3	Add lines 1 and 2	3	372
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	372
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
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	372
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **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		X
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	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
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) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ William F Bitar Telephone no ▶ 503-254-3080

Located at ▶ 9828 E Burnside Suite 200, Portland, OR ZIP+4 ▶ 97216-2363

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90 22 1) If "Yes," enter the name of the foreign country ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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		
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 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b		
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 2014?	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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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
William F Bitar 9828 E Burnside Suite 200, OR 97216	President 2.00	0	0	0
Mary Bitar Korek 9828 E Burnside Suite 200, OR 97216	Vice President 2.00	0	0	0
Lisa J Lucas 9828 E Burnside Suite 200, OR 97216	Director 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	128,884
b	Average of monthly cash balances	1b	66,086
c	Fair market value of all other assets (see instructions)	1c	1,307,480
d	**Total** (add lines 1a, b, and c)	1d	1,502,450
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	0
3	Subtract line 2 from line 1d	3	1,502,450
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,537
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,479,913
6	**Minimum investment return.** Enter 5% of line 5	6	73,996

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	73,996
2a	Tax on investment income for 2014 from Part VI, line 5	2a	372		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	372
3	Distributable amount before adjustments Subtract line 2c from line 1			3	73,624
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	73,624
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	73,624

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	86,200
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	86,200
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	372
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	85,828

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7				73,624
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years _____, _____, _____				
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012 3,960				
e	From 2013 21,275				
f	**Total** of lines 3a through e	25,235			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 86,200				
a	Applied to 2013, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2014 distributable amount				73,624
e	Remaining amount distributed out of corpus	12,576			
5	Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	37,811			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	37,811			
10	Analysis of line 9				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012 3,960				
d	Excess from 2013 21,275				
e	Excess from 2014 12,576				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income . . .					

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Please see attached list			Continuing services	86,200
Total ▶ **3a**				86,200
b Approved for future payment				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,893	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	35,269	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	(545)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Mutual fund cap gain			14	134	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				37,751	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	37,751

(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)

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

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

William Bitar | 4-28-15 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Alyce L Dawes	Alyce L Dawes	04-22-2015		P00226595

Firm's name ▶ Alyce L Dawes | Firm's EIN ▶

Firm's address ▶ 70 SW Century Drive Suite 100-125 Bend OR 97702 | Phone no 503-201-8245

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

OMB No 1545-0172

2014

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
Frank and Margaret Bitar Foundat	FORM 990PF - 1	91-1847903

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	16,531

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27 5 yrs	MM	S/L	
				27 5 yrs	MM	S/L	
i	Nonresidential real property			39 yrs	MM	S/L	
					MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	16,531
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Frank and Margaret Bitar Foundation	*EIN 91-1847903*	*2014 Form 990-PF*	*Part XV #3 a*		
Agia Sophia School	14485 SW Walker Rd	Portland	OR	97006	$ 500 00
Albertina Kerr Centers	424 NE 22nd Avenue	Portland	OR	97232	$ 500 00
Blanchet House of Hospitality	PO Box 4145	Portland	OR	97208-4145	$ 1,000 00
Boys and Girls Clubs of Portland Metropolitan Area	PO Box 820127	Portland	OR	97282	$ 1,000 00
Camp Angelos	32149 SE Stevens Rd	Corbett	OR	97019	$ 1,000 00
Cappella Romana	3131 NE Gilsan St	Portland	OR	97232-2501	$ 1,000 00
Central East Rotary Foundation	PO Box 30477	Portland	OR	97294	$ 7,500 00
Children's Cancer, Inc	1200 NW Natio Parkway, Suite 140	Portland	OR	97209	$ 1,000 00
Children's Relief Fund	PO Box 60692	Potomac	MD	20859	$ 800 00
Community Warehouse	3969 NE Martin Luther King Junior Blvd	Portland	OR	87212	$ 500 00
De La Salle North Catholic High School	7528 N Fenwick Ave	Portland	OR	97217	$ 1,000 00
Dress For Success	1532 B NE 37th Avenue	Portland	OR	97232	$ 3,000 00
Edwards Center Inc ,	PO Box 6269	Aloha	OR	97007	$ 1,500 00
Friends of Sabeel-North America	PO Box 9186	Portland	OR	97207	$ 1,500 00
Guide Dogs	32901 SE Kelso Road	Boring	OR	97009	$ 500 00
Habitat for Humanity Portland/Metro East	PO Box 11527	Portland	OR	97211	$ 1,500 00
Halprin Landscape Conservacy	150 SW Harrision, Suite 200	Portland	OR	97201	$ 1,000 00
Loaves & Fishes Center, Inc	7710 SW 31st Ave	Portland	OR	97280-0477	$ 1,500 00
Lake Oswego School District Foundation	PO Box 70	Lake Oswego	OR	97034	$ 500 00
Make-A-Wish Foundation of Oregon	2000 SW 1st Ave	Portland	OR	97201	$ 1,500 00
MercyCorps	45 SE Ankeny St	Portland	OR	97204	$ 1,000 00
Mother's Against Drunk Drivers (MADD)	511 E John Carpenter Frwy , Suite 700	Irving	TX	75062-8187	$ 1,000 00
Mt Hood Kiwanis Camp	10725 SW Barbur Blvd , Suite 50	Portland	OR	97219-5430	$ 1,500 00
Muscular Dystrophy Association	4800 SW Macadam Ave # 205	Portland	OR	97239-3929	$ 1,500 00
New City Initiative	1435 NE 81st Ave , Suite 100	Portland	OR	97213	$ 2,000 00
Northwest Medical Teams	PO Box 10	Portland	OR	97207	$ 1,000 00
NW Catholic Counseling Center	PO Box 56142	Portland	OR	97238	$ 1,000 00
OHSU Knight Cancer Institute	3181 SW Jackson Park Rd , CR145	Portland	OR	97239-3098	$ 2,000.00
OMSI	Unit 12, PO Box 4145	Portland	OR	97208-4145	$ 500 00
Oregon Public Boardcasting	7140 SW Macadam Ave	Portland	OR	97219-3069	$ 200 00
Oregon Human Society	PO Box 11364	Portland	OR	97211	$ 500 00
Oregon Scottish Rite Clinics - Speech	5125 SW Macadam Ave , Suite 200	Portland	OR	97239	$ 1,000 00
Orthodox Christian Mission Center	220 Mason Manatee Way	St Augustine	FL	32086	$ 500 00
Parkinson's Resources of Oregon	3975 Mercantile Dr , Suite 154	Portland	OR	97035	$ 1,000 00
Paw Team	24 NW 23rd PL Ste 6-489	Portland	OR	97210	$ 200 00
Portland Rescue Mission	PO Box 3713	Portland	OR	97208-3713	$ 2,000 00
Portland State Foundation	PO Box 751	Portland	OR	97207-0751	$ 4,000 00
Project Mexico & St Innocent Orphanage	PO Box 120028	Chula Vista	CA	91912-3128	$ 1,000 00
Providence Child Center Foundation	PO Box 4900, Unit 16	Portland	OR	97208-4900	$ 3,000 00
Ronald McDonald House Charities of OR & SW WA	2620 N Commercial Ave	Portland	OR	97227-1631	$ 1,500 00
Rose Community Development	5215 SE Duke St	Portland	OR	97206	$ 500 00
RoseMary Anderson High School	717 N Killingsworth Ct	Portland	OR	97217	$ 2,000 00
Serendipity	PO Box 33350	Portland	OR	97292	$ 2,000 00
Special Olympics-Oregon	5901 SW Macadam Ave , Suite 200	Portland	OR	97239	$ 1,500 00
St John the Forerunner Greek Orthodox Monstary	5 Timmer Lane	Goldendale	WA	98620	$ 500 00
St Jude Children's Research Hospital	501 St Jude Place	Memphis	TN	38105-9959	$ 2,500 00
Susan G Komen	PO Box 96216	Washington	DC	20090-6216	$ 500 00
Sycamore Lane Therapeutic Center	13921 Clackamas River Dr	Oregon City	OR	97045	$ 1,500 00
The Khallafs Eva's Scholarship Fund	PO Box 66465	Portland	OR	97290	$ 1,500 00
Self-Ruled Antiochian Orthodox Christian Archdiocese	358 Mountain Rd, PO Box 5238	Englewood	NJ	07631-5238	$ 15,000 00
VOICES *In care of Carol Stady*	1825 NE 79th	Portland	OR	97213	$ 1,500 00
Youth Guidance Association	2730 NE Flanders	Portland	OR	97232	$ 2,500 00
Total Donations for 2014					**$ 86,200.00**

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Frank and Margaret Bitar Foundation

Your Social Security Number

91-1847903

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Statement #103

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Rental expenses	2,325	2,325	0	0
Oregon business license	50	0	0	0
Oregon annual report fee	124	124	0	0
Office supplies	24	0	0	0
Totals	2,523	2,449	0	0

PG 01

Form 990PF, Part I, Line 11 - Other Income Schedule

Statement #106

Description	Revenue and expenses	Net investment	Adjusted net income
Mutual Fund S/T capital gain	134	134	0
Totals	134	134	0

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Frank and Margaret Bitar Foundation

Your Social Security Number

91-1847903

Form 990PF, Part I, Line 16(b) - Accounting Fees Schedule

Statement #108

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Accounting fees	1,000	1,000	0	0
Totals	1,000	1,000	0	0

PG 01

Form 990PF, Part I, Line 18 - Taxes Schedule

Statement #110

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Payroll taxes	24	0	0	0
Totals	24	0	0	0

Federal Supporting Statements

2014 PG01

Name(s) as shown on return

Frank and Margaret Bitar Foundation

Your Social Security Number

91-1847903

Form 990PF, Part II, Line 11 - Investments: Land Schedule

Statement #117

Description	Cost or other basis	Accumulated depreciation	End of year book value	FMV
Building and land	857,507	253,007	604,500	1,307,480
Total	857,507	253,007	604,500	1,307,480

PG 01

Form 990PF, Part I, Line 19 - Depreciation Schedule

Statement #126

Description	Date Acquired	Cost or Other basis	Prior year Depreciation	Computation Method	Rate	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Building -10750 NE Sandy B	04-20-1999	578,200	217,447	SL	2 564	39	14,826	0	0
Roof	09-06-2002	63,975	18,588	SL	2.564	39	1,640	0	0
Building improvements	03-15-2007	2,532	441	SL	2.564	39	65	0	0
Land	04-20-1999	212,800		NDA	0		0	0	0
Totals		857,507	236,476				16,531		

Name(s) as shown on return: Frank and Margaret Bitar Foundation

FEIN: 91-1847903

Form 990PF, Part II, Line 13
Investments: Other Schedule

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
Transamerica Mutual Fund	131,809	104,291	104,291
Total	131,809	104,291	104,291