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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, 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): 1501 EAST MADISON STREET, SUITE 600

Room/suite:

B Telephone number (see instructions): ( ) -

City or town, state or province, country, and ZIP or foreign postal 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 ☐ 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) ▶ $ 96,058,720.

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).)*

		(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	633,940.	633,582.		
	4 Dividends and interest from securities	927,704.	927,607.		
	5a Gross rents	2,880.	2,880.		
	b Net rental income or (loss) 2,880.				
	6a Net gain or (loss) from sale of assets not on line 10	7,380,936.			
	b Gross sales price for all assets on line 6a 32,555,025.				
	7 Capital gain net income (from Part IV, line 2)		7,306,814.		
	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	-1,797,938.	-263,078.		
	12 **Total.** Add lines 1 through 11	7,147,522.	8,607,805.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	479,368.	334,341.		145,027.
	14 Other employee salaries and wages	507,723.	65,546.		442,177.
	15 Pension plans, employee benefits	215,753.	87,405.		128,348.
	16a Legal fees (attach schedule) ATCH 2	4,577.	1,854.		2,722.
	b Accounting fees (attach schedule) ATCH 3	60,877.	17,871.		36,215.
	c Other professional fees (attach schedule) [4]	481,163.	400,539.		78,967.
	17 Interest	308,100.			
	18 Taxes (attach schedule) (see instructions) [5]	299,505.	69,310.		44,183.
	19 Depreciation (attach schedule) and depletion	42,985.	17,414.		
	20 Occupancy	87,031.	35,258.		51,773.
	21 Travel, conferences, and meetings	68,181.	27,621.		40,560.
	22 Printing and publications	409.	166.		243.
	23 Other expenses (attach schedule) ATCH 6	191,261.	59,729.		126,355.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,746,933.	1,117,054.		1,096,570.
	25 Contributions, gifts, grants paid	5,490,564.			5,185,564.
	26 **Total expenses and disbursements.** Add lines 24 and 25	8,237,497.	1,117,054.	0.	6,282,134.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,089,975.			
	b **Net investment income** (if negative, enter -0-)		7,490,751.		
	c **Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,323,532.	648,389.	648,389.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges ATCH 7	3,495.	2,487.	2,487.
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 basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 8	84,235,144.	77,394,954.	77,394,954.
14	Land, buildings, and equipment basis ▶ 304,460.	ATTACHMENT C		
	Less accumulated depreciation (attach schedule) ▶ 124,947.	217,255.	179,513.	179,513.
15	Other assets (describe ▶ ATCH 9)	18,434,235.	17,833,377.	17,833,377.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	104,213,661.	96,058,720.	96,058,720.
Liabilities				
17	Accounts payable and accrued expenses	30,846.	31,468.	
18	Grants payable	50,000.	355,000.	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	10,700,000.	10,700,000.	ATCH 10
22	Other liabilities (describe ▶ ATCH 11)	96,586.	158,933.	
23	**Total liabilities** (add lines 17 through 22)	10,877,432.	11,245,401.	
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	93,305,846.	84,813,319.	
25	Temporarily restricted	30,383.		
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)	93,336,229.	84,813,319.	
31	**Total liabilities and net assets/fund balances** (see instructions)	104,213,661.	96,058,720.	

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	93,336,229.
2	Enter amount from Part I, line 27a	2	-1,089,975.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	489,859.
4	Add lines 1, 2, and 3	4	92,736,113.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13	5	7,922,794.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	84,813,319.

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	7,306,814.
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))
2014	9,450,316.	86,303,838.	0.109501
2013	10,422,440.	84,913,835.	0.122741
2012	6,895,240.	83,837,427.	0.082245
2011	19,590,687.	90,790,542.	0.215779
2010	11,768,166.	93,185,848.	0.126287

2	**Total** of line 1, column (d)	2	0.656553
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	0.131311
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	81,165,934.
5	Multiply line 4 by line 3	5	10,657,980.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	74,908.
7	Add lines 5 and 6	7	10,732,888.
8	Enter qualifying distributions from Part XII, line 4	8	7,336,899.

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	149,815.
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	149,815.
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	149,815.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 64,675.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 125,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	189,675.
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	39,860.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 39,860. **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*	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). ATCH 14 ATCH 15	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 ▶ SALLEY ANDERSON 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

			Yes	No
16	At any time during calendar year 2015, 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 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015.)*	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 2015?	4b		X

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

			Yes	No
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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[X] 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 [X] 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 [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] 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 [X] 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
ATCH 16		479,368.	89,119.	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
ATCH 17		507,723.	111,917.	0.

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

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
ATCH 18		118,503.

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 LEADERSHIP & CIVIC PROGRAM: PROVIDE TRAINING TO NON-PROFITS TO DEVELOP THE NEXT GENERATION OF ENVIRON. COMMUNITY LEADERS AND TO PROMOTE & ELEVATE ENVIRONMENTAL ISSUES PUBLICALLY.	28,118.
2 CARBON PRICE RAPID RESPONSE: FOR SUPPORT OF POLICIES THAT WILL PUT A PRICE ON CARBON AND REDUCE THE IMPACTS OF GREENHOUSE GAS EMISSIONS ON OUR CLIMATE.	10,000.
3 ENERGY CENTER: DEVELOP A PUBLIC EDUCATIONAL SPACE TO OFFER HANDS ON EXPLORATION, RESEARCH OPPORTUNITIES, AND CLASSES ON THE LATEST GREEN BUILDING TECHNOLOGIES.	59,700.
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	54,174,149.
b	Average of monthly cash balances	1b	1,238,632.
c	Fair market value of all other assets (see instructions)	1c	26,989,182.
d	**Total** (add lines 1a, b, and c)	1d	82,401,963.
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	82,401,963.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,236,029.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	81,165,934.
6	**Minimum investment return.** Enter 5% of line 5	6	4,058,297.

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	4,058,297.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	149,815.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	14,145.		
c	Add lines 2a and 2b			2c	163,960.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,894,337.
4	Recoveries of amounts treated as qualifying distributions			4	650,000.
5	Add lines 3 and 4			5	4,544,337.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,544,337.

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	6,282,134.
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	1,054,765.
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	7,336,899.
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	7,336,899.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				4,544,337.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . . . . . 11,375,969.				
b From 2011 . . . . . . 19,624,254.				
c From 2012 . . . . . . 1,639,466.				
d From 2013 . . . . . . 5,807,197.				
e From 2014 . . . . . . 3,641,732.				
f Total of lines 3a through e	42,088,618.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 7,336,899.				
a Applied to 2014, 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 2015 distributable amount				4,544,337.
e Remaining amount distributed out of corpus	2,792,562.			
5 Excess distributions carryover applied to 2015 (*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	44,881,180.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
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 2010 not applied on line 5 or line 7 (see instructions)	11,375,969.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	33,505,211.			
10 Analysis of line 9.				
a Excess from 2011 . . . 19,624,254.				
b Excess from 2012 . . . 1,639,466.				
c Excess from 2013 . . . 5,807,197.				
d Excess from 2014 . . . 3,641,732.				
e Excess from 2015 . . . 2,792,562.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

ATCH 19

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

ATCH 20

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 21

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 22				
Total . . . . ▶ **3a**				5,490,564.
b *Approved for future payment*				
ATCH 23				
Total . . . . ▶ **3b**				355,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) 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			14	633,940.	
4 Dividends and interest from securities			14	927,704.	
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			11	2,880.	
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000	74,188.	18	7,306,748.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 24		32,169.		-277,676.	-1,552,431.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		106,357.		8,593,596.	-1,552,431.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 7,147,522.

(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 FINANCED, CONSTRUCTED AND ARE MANAGING 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 of officer or trustee: [signature] Date: 14 Nov 2016 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Norma J. Oliason	NOliason, CPA	11/11/16		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	

Form 990-PF (2015)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEALTH PUBLICALLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
9,636,720.		7,447,435.					2,189,285.	
		CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
522,036.							522,036.	
		SEALTH PLEDGED PUBLICALLY TRADED SECURIT PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
14702558.		12849002.					1,853,556.	
		BOSTON COMMON PUBLICALLY TRADED SECURITI PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,017,196.		2,510,368.					506,828.	
		BLAIR PLEDGED PUBLICALLY TRADED SECURITI PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
2,218,766.		2,242,086.					-23,320.	
		LITIGATION PROCEEDS PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
148.							148.	
		ARCHIMEDES- LOSS ON DISPOSAL PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
		125,736.					-125,736.	
		PASS THRU FROM EQUILIBRIUM PARTNERS I PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
126,638.							126,638.	
		PASS THRU FROM GENERATION IM GLOBAL EQUI PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,338,813.							1,338,813.	
		PASS THRU FROM WEATHERLOW I PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
260,580.							260,580.	
		PASS THRU FROM METROPOLITAN REAL ESTATE PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
286,575.							286,575.	
		PASS THRU FROM LEGACY IV PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
195,683.							195,683.	

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	VARIOUS
111,997.							111,997.	
		PASS THRU SCS CAPITAL PARTNERS, LLC PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
36,787.							36,787.	
		PASS THRU FROM ACL ALTERNATIVE FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
86,789.							86,789.	
		PASS THRU FROM NEW STEVENS BLOCKER LLC PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
13,739.							13,739.	
		DISPOSAL OF CAPITAL ASSETS PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							538.	
		CAPITAL GAIN REPORTED ON 990-T				P	VARIOUS	VARIOUS
		74,122.					-74,122.	
TOTAL GAIN(LOSS)							7,306,814.	

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
THE BULLITT FOUNDATION	91-6027795

DESCRIPTION OF PROPERTY

1501 E MADISON (SUBLET SPACE)

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY:		
REAL RENTAL INCOME	2,880.	
OTHER INCOME:		
TOTAL GROSS INCOME		2,880.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		2,880.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		2,880.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA

5E7000 1 000

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RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
1501 E MADISON (SUBL	2,880.			2,880.
TOTALS	2,880.			2,880.

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYALTY INCOME	356.	356.
PARTNERSHIP INCOME (LOSS)	-245,863.	-243,374.
LESS: AMOUNTS REPORTED ON FORM 990-T		-20,060.
LOSS ON FUNCTIONALLY RELATED BUSINESSES	-1,552,431.	
TOTALS	-1,797,938.	-263,078.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL LEGAL COUNSEL	4,577.	1,854.		2,722.
TOTALS	4,577.	1,854.		2,722.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING, REVIEW & TAX PREP	60,877.	24,662.		36,215.
LESS AMOUNTS REPORTED ON 990T		-6,791.		
TOTALS	60,877.	17,871.		36,215.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CONSULTING	130,541.	52,884.	77,656.
INVESTMENT MANAGEMENT FEES	345,339.	345,339.	
LESS AMOUNTS REPORTED ON 990T		-1,657.	
USB CHARGES	3,080.	3,080.	
OTHER FEES	2,203.	893.	1,311.
TOTALS	481,163.	400,539.	78,967.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	59,513.	24,110.	35,403.
FOREIGN INCOME TAXES	39,221.	39,221.	
FEDERAL EXCISE TAX/UBIT	185,599.		
PROPERTY TAX	13,065.	5,293.	7,772.
PERSONAL PROPERTY TAX	1,694.	686.	1,008.
FET PENALTIES	413.		
TOTALS	299,505.	69,310.	44,183.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
EDUCATION & TRAINING	104.	42.	62.
LIABILITY INSURANCE	14,479.	5,866.	8,613.
TELEPHONE	23,106.	9,361.	13,745.
WEBSITE	2,435.	986.	1,449.
OFFICE SUPPLIES	14,513.	5,879.	8,634.
POSTAGE	382.	155.	227.
EQUIPMENT RENTAL	2,072.	840.	1,233.
REPAIRS & MAINTENANCE	34,844.	14,116.	20,728.
MEALS & ENTERTAINMENT	10,358.	2,098.	3,081.
DUES & PUBLICATIONS	48,228.	19,538.	28,690.
STORAGE RENTAL	2,092.	848.	1,245.
CARBON PRICE RAPID RESPONSE	10,000.		10,000.
EDUCATION/LEADERSHIP TRAINING	28,118.		28,118.
INDIRECT GRANT - K-1 FLOW THRU	530.		530.
TOTALS	191,261.	59,729.	126,355.

ATTACHMENT 7

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	2,487.	2,487.
TOTALS	2,487.	2,487.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SUNOCO	100.	100.
SCHWAB SEALTH	21,325,283.	21,325,283.
SCHWAB SEALTH PLEDGED	6,814,976.	6,814,976.
SCHWAB BOSTON COMMON	6,799,824.	6,799,824.
SCHWAB BLAIR	16,534,368.	16,534,368.
NON-MANAGED INVESTMENTS	14,496,905.	14,496,905.
EVANSTON CAPITAL WEATHERLOW	4,585,880.	4,585,880.
METROPOLITAN REAL ESTATE	1,602,235.	1,602,235.
ACL ALTERNATIVE FUND	2,617,963.	2,617,963.
SCS ABSOLUTE RETURN	2,617,420.	2,617,420.
TOTALS	77,394,954.	77,394,954.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS	7,477.	7,477.
FUNCTIONALLY RELATED BUSINESS	15,877,193.	15,877,193.
MISC RECEIVABLE	67,832.	67,832.
WORLD STEWARD LAND	1,880,875.	1,880,875.
TOTALS	17,833,377.	17,833,377.

ATTACHMENT 10

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

LENDER: US BANK
ORIGINAL AMOUNT: 9,700,000.
INTEREST RATE: 2.8400 %
DATE OF NOTE: 07/19/2011
MATURITY DATE: 07/19/2018
REPAYMENT TERMS: INTEREST ONLY UNTIL MATURITY
PURPOSE OF LOAN: EQUITY INVESTMENT IN "GREEN" BUILDING CONSTRUCTION

BEGINNING BALANCE DUE .... 10,700,000.

ENDING BALANCE DUE .... 10,700,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 10,700,000.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 10,700,000.

ATTACHMENT 11

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
FEDERAL EXCISE TAX PAYABLE	75,757.
SEP-IRA CONTRIBUTION PAYABLE	
PAYROLL TAXES WITHHELD	35,612.
ACCRUED VACATION PAYABLE	42,664.
SALARY 403B PAYABLE	2,450.
ROTH DEDUCTION PAYABLE	2,450.
PAYROLL LIABILITIES	
TOTALS	158,933.

ATTACHMENT 12

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

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT - FUNCTIONAL RELATED BUSINESS		489,859.
	TOTAL	489,859.

ATTACHMENT 13

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

DESCRIPTION		AMOUNT
UNREALIZED CAPITAL LOSSES		7,922,794.
	TOTAL	7,922,794.

ATTACHMENT 14

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS FROM CONTROLLED ENTITY STATEMENT

TOTAL AMOUNT 650,000.

CONTROLLED ENTITY'S NAME: CCSDC LLC
CONTROLLED ENTITY'S ADDRESS: 1501 EAST MADISON STREET, #600
SECOND LINE ADDRESS: SEATTLE, WA 98122
EIN: 27-2658509
TRANSFER AMOUNT: 650,000.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
RETURN OF CAPITAL

ATTACHMENT 15

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONTROLLED ENTITY STATEMENT

TOTAL AMOUNT	1,050,000.

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: 1,050,000.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
CONTRIBUTIONS TO CAPITAL

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

ATTACHMENT 16

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HOWARD FRUMKIN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	SECRETARY 1.00	0.	0.	0.
DENIS HAYES C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	PRESIDENT & CEO 70.00	323,635.	55,781.	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	CHAIR 6.00	0.	0.	0.
SALLEY ANDERSON C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	CFO & TREASURER 50.00	155,733.	33,338.	0.

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

ATTACHMENT 16 (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
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	TRUSTEE 2.00	0.	0.	0.
MAUD DAUDON C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 2.00	0.	0.	0.
HARRIET BULLITT C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	VICE CHAIR 1.00	0.	0.	0.
MARTHA KONGSGAARD C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0.	0.	0.

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

ATTACHMENT 16 (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
ERIM GOMEZ C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0.	0.	0.
WILLIAM RUCKELSHAUS C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0.	0.	0.
MICHAEL ALLEN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0.	0.	0.
	GRAND TOTALS	479,368.	89,119.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 17

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEVEN WHITNEY SEATTLE, WA SEATTLE, WA 98122	PROGRAM OFFICER 50.00	163,171.	32,266.	0.
NEELIMA SHAH SEATTLE, WA SEATTLE, WA 98122	PROGRAM OFFICER 45.00	117,525.	20,496.	0.
RASHAD MORRIS SEATTLE, WA SEATTLE, WA 98122	PROGRAM OFFICER 45.00	107,469.	26,194.	0.
MARY MCNAIR SEATTLE, WA SEATTLE, WA 98122	GRANTS ADMINISTRATOR 40.00	60,080.	16,015.	0.
COLLEEN WALSH SEATTLE, WA SEATTLE, WA 98122	OPERATIONS MANAGER 40.00	59,478.	16,946.	0.
	TOTAL COMPENSATION	507,723.	111,917.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 18

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
LAIRD NORTON WEALTH MANAGEMENT SEATTLE, WASHINGTON SEATTLE, WA 98104	INVESTMENT MGMT	67,503.
GROUNDWORK STRATEGIES SEATTLE,WA SEATTLE, WA 98103	PR CONSULTANT	51,000.
TOTAL COMPENSATION		118,503.

ATTACHMENT 19

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

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

ATTACHMENT 20

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

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

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 22

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 PC	PROTECTING AND RESTORING THE NW ENVIRONMENT	5,312,645.
SEE ATTACHMENT B AVAILABLE UPON REQUEST	N/A PC	VARIOUS CHARITABLE PURPOSES	72,919.
OMER AIJAZI (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A NC	BULLITT ENVIRONMENTAL PRIZE	5,000.
HEATHER FOWLER (SEE ATTACHMENT A) AVAILABLE UPON REQUEST	N/A NC	BULLITT ENVIRONMENTAL PRIZE	100,000.
		TOTAL CONTRIBUTIONS PAID	5,490,564.

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

ATTACHMENT 23

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 NC	BULLITT ENVIRONMENTAL PRIZE AND PROTECTING/RESTORING ENVIRONMENT	355,000.
		TOTAL CONTRIBUTIONS APPROVED	355,000.

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

ATTACHMENT 24

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME	900099	32,169.	01	-278,032.	
ROYALTY INCOME			15	356.	
LOSS ON FUNCTIONALLY RELATED BUSINESSES					-1,552,431.
TOTALS		32,169.		-277,676.	-1,552,431.

Regulation Section 1.263(a)-1(f) - De Minimis Safe Harbor Election

Taxpayer Name: THE BULLITT FOUNDATION

Taxpayer Address:

Taxpayer ID Number: 91-6027795

Year-End: 12/31/2015

Under IRC Regulation Section 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election.

FEDERAL ELECTIONS

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

SPECIAL DEPRECIATION 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

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	Charitable Tax Status	Payments Balance
1000 Friends of Oregon	40,000	PC	$ -
350 Seattle	25,000	PC	$ -
Alaska Center for the Environment	50,000	PC	$ -
Alaska Farmland Trust	10,000	PC	$ -
American Farmland Trust	35,000	PC	$ -
Audubon Society of Portland	60,000	PC	$ -
Audubon Washington	30,000	PC	$ -
Bark	20,000	PC	$ -
Bonneville Environmental Foundation	25,000	PC	$ -
Capitol Hill Housing Foundation	65,000	PC	$ -
Cascade Bicycle Club Education Foundation	30,000	SO I	$ -
Center for Community Service Fund	10,000	PC	$ -
Citizens for a Healthy Bay	25,000	PC	$ -
City of Seattle	50,000	GOV	$ -
Clark Fork Coalition	30,000	PC	$ -
Climate Solutions	115,000	PC	$ -
Columbia Land Trust	40,000	PC	$ -
Columbia Riverkeeper	40,000	PC	$ -
Community Food & Agriculture Coalition	30,000	PC	$ -
Conservation Voters for Idaho Ed Fund	50,000	PC	$ -
Cook Inletkeeper	50,000	PC	$ -
Craft3	40,000	PC	$ -
CUB Educational Fund	35,000	PC	$ -
David Suzuki Foundation	60,000	PC	$ -
Drive Oregon Foundation	25,000	PC	$ -
Duwamish River Cleanup Coalition	40,000	PC	$ -
Earth Economics	35,000	PC	$ -
Earth Ministry	25,000	PC	$ -
EarthCorps	50,000	PC	$ -
EarthJustice	75,000	PC	$ -
EcoAdapt	25,000	PC	$ -
EcoDistricts	40,000	PC	$ -
Ecojustice Canada Society	50,000	PC	$ -
EcoTrust	90,000	PC	$ -
Environmental Leadership Program	30,000	PC	$ -
Evergreen	10,000	PC	$ -
Evergreen State College Foundation	60,000	PC	$ -
Feet First	25,000	PC	$ -

Forterra	75,000	PC	$	-
Fraser Basin Council	45,000	PC	$	-
Freshwater Trust	35,000	PC	$	-
Fuse Innovation Fund	35,000	PC	$	-
Futurewise	125,000	PC	$	-
Georgia Strait Alliance	65,000	PC	$	-
Global Philanthropy Partnership	75,000	PC	$	-
Got Green	27,500	PC	$	27,500 00
Great Land Trust	35,000	PC	$	-
GROW	35,000	PC	$	-
Hanford Challenge	80,000	PC	$	-
Heart and Stroke Foundation of BC & Yukon	10,000	PC	$	-
Idaho Rivers United	20,000	PC	$	-
Icicle Center for the Arts	15,395	PC	$	-
International Living Future Institute	115,000	PC	$	-
InvestigateWest	50,000	PC	$	-
Kachemak Heritage Land Trust	20,000	PC	$	-
King County Dept of Natural Resources & Parks	23,000	GOV	$	-
Latino Community Fund of Washington State	125,000	PC	$	125,000.00
Lewis and Clark College	40,000	PC	$	-
Montana Environmental Information Center	50,000	PC	$	-
Mountains to Sound Greenway Trust	40,000	PC	$	-
National Audubon Society	50,000	PC	$	-
National Caucus of Environmental Legislat	30,000	PC	$	-
Natural Resources Defense Council	50,000	PC	$	-
Nature Conservancy in Alaska	75,000	PC	$	-
Northern Plains Resource Council	50,000	PC	$	-
Northwest Center for Alternatives to Pesticides	35,000	PC	$	-
Northwest Environmental Forum - UW	50,000	PC	$	50,000.00
Northwest Sustainable Energy for Economic Development	40,000	PC	$	-
NW Energy Coalition	95,000	PC	$	-
Omer Aijazi	5,000	I	$	-
Oregon Environmental Council	95,000	PC	$	-
Oregon LCV Education Fund	50,000	PC	$	-
Pilchuck Audubon Society	20,000	PC	$	-
Portland Parks Foundation	30,000	PC	$	-
Portland State University Foundation	75,000	PC	$	-
Puget Sound Sage	55,000	PC	$	55,000 00
Puget Soundkeeper Alliance	40,000	PC	$	-
Renewable Energy Alaska Project	40,000	PC	$	-
Renewable Northwest Project	100,000	PC	$	-
Resource Media	85,000	PC	$	-
Resources Legacy Fund	40,000	PC	$	-

Resources Legacy Fund	35,000	PC	$	35,000 00
River Network	30,000	PC	$	-
Seattle 2030 District	60,000	PC	$	-
Seattle Audubon Society	15,000	PC	$	-
Seattle Foundation	60,000	PC	$	-
Sightline Institute	95,000	PC	$	-
Simon Fraser University	70,000	PC	$	-
Social and Environmental Entrepreneurs	50,000	PC	$	-
Sound Action	15,000	PC	$	-
Southeast Uplift Neighborhood Coalition	40,000	PC	$	-
The Lands Council	35,000	PC	$	-
The Wilderness Society	45,000	PC	$	-
Tides Foundation	75,000	PC	$	-
Trust for Public Land	40,000	PC	$	-
Trustees for Alaska	35,000	PC	$	-
Tsleil-Waututh Nation	50,000	GOV	$	-
Union of Concerned Scientists	40,000	PC	$	-
Heather Fowler - University of Washington Foundation	50,000	I	$	-
Heather Fowler	50,000	I	$	50,000.00
University of Washington Foundation	126,250	PC	$	-
Urban Greenspaces Institute	30,000	PC	$	-
US Green Building Council, Idaho Chapter	45,000	PC	$	-
Verde	50,000	PC	$	-
Washington Bikes	30,000	PC	$	-
Washington Bus Education Fund	33,000	PC	$	-
Washington Environmental Council	135,000	PC	$	-
Washington Environmental Council	12,500	PC	$	12,500.00
Washington Green Schools	50,000	PC	$	-
Washington Progress Fund	50,000	PC	$	-
Washington Toxics Coalition	75,000	PC	$	-
West Coast Environmental Law Research Foundation	30,000	PC	$	-
Wild Fish Conservancy	25,000	PC	$	-
Willamette Partnership	40,000	PC	$	-
Total Grants Paid	**5,417,645**		**$**	**355,000.00**

SUMMARY:

Grants paid to Public Charities	$	5,312,645	
Grant paid to individual - Omer Aijazi	$	5,000	
Grant paid to individual - Heather Fowler (U of Wash)	$	50,000	
Grant paid to individual - Heather Fowler	$	50,000	(payable)
	$	5,417,645	

The Bullitt Foundation
Matching Gifts
2015

Name	Amount
ACLF	375
ALSA - EC	1,275
America Nepal Medical Foundation	300
Children and Nature Network	1,000
Climate Solutions	2,300
CoolMom	1,500
DonorsChoose org	150
EarthShare of Washington	3,600
Fidelity Charitable Gift Fund	10,000
Got Green	60
GROW	75
Jesuit Volunteer Corps Northwest	300
Latino Community Fund of Washington State	750
Lenny Wilkens Foundation	2,500
Long Live The Kings	2,500
Obliteride	150
Oregon Stewardship	450
Oso Vista Ranch Project	1,500
PATH	5,000
Puget Soundkeeper Alliance	2,500
Queen Anne Helpline	1,500
RISE UP CDC	2,500
Sanctuary Arts Center	300
Save The Children	375
Seattle Education Access	90
Seattle Parks Foundation	3,000
Skansie Netshed Foundation	1,800
Social Justice Fund NW	750
Swedish Medical Center Foundation	60
The Eden Projects	5,000
The Living Breath Foundation	375
The Shepherd's Center of Winston-Salem	150
Trust for Public Land	2,500
University of Washington Foundation	3,250
USA for UNHCR	375
Vietnamese Friendship Association	300
Washington Appleseed	2,434
Washington Environmental Council	5,000
Washington Global Health Alliance	500
Washington Physicians for Social Responsibility	1,000
Washington Trails Association	150
William D Ruckelshaus Center	5,000
YWCA	225
	72,919

ATTACHMENT B

BULLITT FOUNDATION

Comprehensive Depreciation [Depreciation]

Federal Tax

For the Period January 1, 2015 to December 31, 2015

Asset ID	Description	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: Revisions Absorbed	Depreciable Basis: Bus Use %	Depreciable Basis: Net S179A & AFYD	Depreciable Basis: Additional First Year Depr	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 Additions Deletions	Current & Accum Depreciation: Ending Accum Depr	Net Book Value
Class EQP																					
BULL000600	LAPTOP (Denis at home)	9/16/2010		4,201.79	0.00	0.00	4,201.79	MS100AHY	5 0	4,201.79	0.00	100.00	4,201.79	0.00	0.00	4,201.79	0.00	0.00	0.00	4,201.79	0.00
BULL000650	MacBook Air #C02H30Z3DRQ4 (Colleen)	3/6/2012		2,581.32	0.00	0.00	2,581.32	MS100AHY	5 0	2,581.32	0.00	100.00	0.00	0.00	2,581.32	1,290.65	516.26	0.00	0.00	1,806.91	774.41
BULL000651	Thunderbolt Display (Colleen) #C02GR38MDJGR	3/6/2012		1,181.57	0.00	0.00	1,181.57	MS100AHY	5 0	1,181.57	0.00	100.00	0.00	0.00	1,181.57	590.78	236.31	0.00	0.00	827.09	354.48
BULL000660	MacBook Air (Neelima at home) #C02H52TFDRQ4	3/6/2012		2,288.50	0.00	0.00	2,288.50	MS100AHY	5 0	2,288.50	0.00	100.00	0.00	0.00	2,288.50	1,144.25	457.70	0.00	0.00	1,601.95	686.55
BULL000661	MacBook Air #C02H52SADRQ4 (Mary)	3/6/2012		2,288.50	0.00	0.00	2,288.50	MS100AHY	5 0	2,288.50	0.00	100.00	0.00	0.00	2,288.50	1,144.25	457.70	0.00	0.00	1,601.95	686.55
BULL000682	Thunderbolt Display (Rashad) #C02GM3HUDJGR	3/6/2012		1,181.57	0.00	0.00	1,181.57	MS100AHY	5 0	1,181.57	0.00	100.00	0.00	0.00	1,181.57	590.78	236.31	0.00	0.00	827.09	354.48
BULL000683	Thunderbolt Display (Salley) #C02GJ30QDJGR	3/6/2012		1,181.56	0.00	0.00	1,181.56	MS100AHY	5 0	1,181.56	0.00	100.00	0.00	0.00	1,181.56	590.78	236.31	0.00	0.00	827.09	354.47
BULL000680	IPad #DMPHP4DXDNQV (Steve)	4/4/2012		1,155.36	0.00	0.00	1,155.36	MS100AHY	5 0	1,155.36	0.00	100.00	0.00	0.00	1,155.36	577.68	231.07	0.00	0.00	808.75	346.61
BULL000690	Printer Scanner #NU9Y021308	5/11/2012		1,855.17	0.00	0.00	1,855.17	MS100AHY	5 0	1,855.17	0.00	100.00	0.00	0.00	1,855.17	927.58	371.03	0.00	0.00	1,298.61	556.56
BULL000700	MacBook Air (Owner Spare) #C02HT2JLF57J	7/23/2012		3,183.48	0.00	0.00	3,183.48	MS100AHY	5 0	3,183.48	0.00	100.00	0.00	0.00	3,183.48	1,591.75	636.70	0.00	0.00	2,228.45	955.03
BULL000710	Thunderbolt Display (Denis) #C02HG6NAF2GC	7/23/2012		1,156.69	0.00	0.00	1,156.69	MS100AHY	5 0	1,156.69	0.00	100.00	0.00	0.00	1,156.69	578.35	231.34	0.00	0.00	809.69	347.00
BULL000720	I-Pad #DMPHQ1MVDNQV (Neelima)	7/23/2012		1,156.69	0.00	0.00	1,156.69	MS100AHY	5 0	1,156.69	0.00	100.00	0.00	0.00	1,156.69	578.35	231.34	0.00	0.00	809.69	347.00
BULL000721	I-Pad (Denis)	7/23/2012		1,156.68	0.00	0.00	1,156.68	MS100AHY	5 0	1,156.68	0.00	100.00	0.00	0.00	1,156.68	578.35	231.34	0.00	0.00	809.69	346.99
BULL000730	Thunderbolt Display (Denis Home)	12/18/2012		1,413.06	0.00	0.00	1,413.06	MS100AHY	5 0	1,413.06	0.00	100.00	0.00	0.00	1,413.06	706.53	282.61	0.00	0.00	989.14	423.92
BULL000760	Soundstation IP600 Conference Phones (Integra) - (2 phones)	3/1/2013		2,405.53	0.00	0.00	2,405.53	MS100AHY	5 0	2,405.53	0.00	100.00	0.00	0.00	2,405.53	721.66	481.11	0.00	0.00	1,202.77	1,202.76
BULL000770	60" LCD TV SAMSUNG	3/21/2013		1,789.36	0.00	0.00	1,789.36	MS100AHY	5 0	1,789.36	0.00	100.00	0.00	0.00	1,789.36	536.81	357.87	0.00	0.00	894.68	894.68
BULL000780	MacBook (Steve) #C02K5034F57H	3/21/2013		2,553.34	0.00	0.00	2,553.34	MS100AHY	5 0	2,553.34	0.00	100.00	0.00	0.00	2,553.34	768.00	510.67	0.00	0.00	1,276.67	1,276.67
BULL000810	MacBook (Neelima work) #C02KJ0Q3DRVD	5/16/2013		1,933.67	0.00	0.00	1,933.67	MS100AHY	5 0	1,933.67	0.00	100.00	0.00	0.00	1,933.67	580.10	386.73	0.00	0.00	966.83	966.84
BULL000820	Apple Monitor (Steve)	5/16/2013		1,240.65	0.00	0.00	1,240.65	MS100AHY	5 0	1,240.65	0.00	100.00	0.00	0.00	1,240.65	372.20	248.13	0.00	0.00	620.33	620.32
BULL000920	MacBook (Denis) #C02L70PDFLCG	8/30/2013		2,548.62	0.00	0.00	2,548.62	MS100AHY	5 0	2,548.62	0.00	100.00	0.00	0.00	2,548.62	764.58	509.72	0.00	0.00	1,274.30	1,274.32
BULL000921	Thunderbolt Display (Mary) #C02KW2FYF2GC	8/30/2013		1,181.57	0.00	0.00	1,181.57	MS100AHY	5 0	1,181.57	0.00	100.00	0.00	0.00	1,181.57	354.47	236.31	0.00	0.00	590.78	590.79
BULL000930	Sharp 65" TV	8/30/2013		2,098.27	0.00	0.00	2,098.27	MS100AHY	5 0	2,098.27	0.00	100.00	0.00	0.00	2,098.27	629.48	419.65	0.00	0.00	1,049.13	1,049.14
BULL000991	THUNDERBOLT DISPLAY (Neelima) #C02KDSPRF2GC	12/17/2013		1,368.75	0.00	0.00	1,368.75	MS100AHY	5 0	1,368.75	0.00	100.00	0.00	0.00	1,368.75	410.63	273.75	0.00	0.00	684.38	684.37
BULL001010	FUJITSU ScanSnap #A0VB031497 (Salley)	12/30/2013	7/15/2015	510.44	0.00	510.44	0.00	MS100AHY	5 0	510.44	-7.31	100.00	0.00	0.00	510.44	153.13	51.04	0.00	-204.17	0.00	0.00
BULL001040	Bullitt Center Donor Signage	8/28/2013		2,190.00	0.00	0.00	2,190.00	MS100AHY	5 0	2,190.00	0.00	100.00	0.00	0.00	2,190.00	657.00	438.00	0.00	0.00	1,095.00	1,095.00
BULL001050	Scanner #A0VB130893 (Mary)	2/27/2013		535.34	0.00	0.00	535.34	MS100AHY	5 0	535.34	0.00	100.00	0.00	0.00	535.34	160.60	107.07	0.00	0.00	267.67	267.67
BULL001060	MacBook Air #C02MF1JLFLCG (Rashad)	4/6/2014		2,480.49	0.00	0.00	2,480.49	MS100AHY	5 0	2,480.49	0.00	100.00	0.00	0.00	2,480.49	248.05	496.10	0.00	0.00	744.15	1,736.34
BULL001070	Watchguard Firewall	4/6/2014		3,154.00	0.00	0.00	3,154.00	MS100AHY	5 0	3,154.00	0.00	100.00	0.00	0.00	3,154.00	315.40	630.80	0.00	0.00	946.20	2,207.80

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: Revisions Absorbed	Depreciable Basis: Bus Use %	Depreciable Basis: Net S179/A & AFYD	Depreciable Basis: Additional First Year Depr	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 Additions Deletions	Current & Accum Depreciation: Ending Accum Depr	Net Book Value
Class EQP																				
BULL001110	MacBook Air #C02MW0CHFLCG (Salley)																			
	6/30/2014		2 390 40	0 00	0 00	2,390 40	MS100AHY	5 0	2 390 40	0 00	100 00	0 00	0 00	2 390 40	239 04	478 08	0 00	0 00	717 12	1,673 28
BULL001210	27" Dell Ultra Sharp Monitor (Salley)																			
	1/9/2015		0 00	821 69	0 00	821 69	MS100AHY	5 0	821 69	0 00	100 00	0 00	0 00	821 69	0 00	82 17	0 00	0 00	82 17	739 52
BULL001220	Imac 27" #C02P24SHFY14 (Denis)																			
	1/14/2015		0 00	4 855 50	0 00	4 855 50	MS100AHY	5 0	4 855 50	0 00	100 00	0 00	0 00	4,855 50	0 00	485 55	0 00	0 00	485 55	4 369 95
BULL001230	Dell Latitude E5450 (Salley) #64J3M32																			
	3/18/2015	9/1/2015	0 00	1 820 34	1,820 34	0 00	MS100AHY	5 0	1,820 34	-109.21	100 00	0 00	0 00	1 820 34	0 00	0 00	0 00	0 00	0 00	0 00
BULL001250	Scanner (Denis)																			
	9/17/2015		0 00	514 11	0 00	514 11	MS100AHY	5 0	514 11	0 00	100 00	0 00	0 00	514 11	0 00	51 41	0 00	0 00	51 41	462 70
Less Disposals	Adjustment to eliminate cost values of disposed assets																			
									-2 330 78	116 52		0 00	0 00	2 330 78	0 00	0 00	0 00	0 00	0 00	0 00
Subtotal EQP (34)			54,362 37	8,011 64	2,330 78	60,043 23			60,043 23	0 00		4,201 79	0 00	55,841 44	22,001 02	10,600 18	0 00	-204 17	32 397 03	27 646 20
Class FURN																				
BULL000250	18 CONFERENCE RM CHAIRS																			
	10/3/2002		12,443 00	0 00	0 00	12,443 00	MS100MQ	7 0	12,443 00	0 00	100 00	3,732 90	0 00	8,710 10	12,443 00	0 00	0 00	0 00	12,443 00	0 00
BULL000340	CONFERENCE TABLE																			
	12/18/2003		5 756 00	0 00	0 00	5,756 00	MS100AMQ	7 0	5,756 00	0 00	100 00	2 878 00	0 00	2,878 00	5 756 00	0 00	0 00	0 00	5 756 00	0 00
BULL000740	Office Furniture (From Haakenson Group)																			
	3/1/2013		67,192 84	0 00	0 00	67,192 84	MS100AHY	7 0	67,192 84	0 00	100 00	0 00	0 00	67 192 84	14,398 50	9,598 98	0 00	0 00	23,997 48	43,195 36
BULL000740A	TABLE (From Haakenson Group)																			
	3/1/2013	3/1/2015	897 62	0 00	897 62	0 00	MS100AHY	7 0	897 62	21 37	100 00	0 00	0 00	897 62	192 31	64 12	0 00	-256 43	0 00	0 00
BULL000750	Desktops (from Meyer Wells)																			
	3/1/2013		45,974 67	0 00	0 00	45,974 67	MS100AHY	7 0	45,974 67	0 00	100 00	0 00	0 00	45 974 67	9 851 71	6,567 81	0 00	0 00	16 419 52	29,555 15
BULL000790	Conference Table & 4 Stools																			
	4/17/2013		17,465 25	0 00	0 00	17,465 25	MS100AHY	7 0	17,465.25	0 00	100 00	0 00	0 00	17,465 25	3,742 56	2,495 04	0 00	0 00	6 237 60	11,227 65
BULL000800	Ancillary furniture																			
	4/19/2013		3,460 99	0 00	0 00	3 460 99	MS100AHY	7 0	3 460 99	0 00	100 00	0 00	0 00	3,460 99	741 64	494 43	0 00	0 00	1,236 07	2,224 92
BULL000830	Chairs (Conf Room-Haakenson Group)																			
	6/25/2013		2,661 83	0 00	0 00	2,661 83	MS100AHY	7 0	2,661 83	0 00	100 00	0 00	0 00	2,661 83	570 43	380 38	0 00	0 00	950 81	1 711 02
BULL000840	Bookshelves (Conf Room-NK Build)																			
	6/25/2013		7,874 95	0 00	0 00	7,874 95	MS100AHY	7 0	7,874 95	0 00	100 00	0 00	0 00	7 874 95	1,687 60	1,125 33	0 00	0 00	2,812 93	5,062 02
BULL000850	Sideboard (Conf Room-NK Build)																			
	6/25/2013		3,569 70	0 00	0 00	3,569 70	MS100AHY	7 0	3,569 70	0 00	100 00	0 00	0 00	3,569 70	764 99	510 11	0 00	0 00	1,275 10	2,294 60
BULL000940	Side Tables & Chair																			
	8/12/2013		2 116 86	0 00	0 00	2,116 86	MS100AHY	7 0	2,116 86	0 00	100 00	0 00	0 00	2 116 86	453 64	302 50	0 00	0 00	756 14	1,360 72
BULL000950	Commuter Lockers																			
	8/12/2013		6 672 93	0 00	0 00	6,672 93	MS100AHY	7 0	6 672 93	0 00	100 00	0 00	0 00	6,672.93	1,430 01	953 56	0 00	0 00	2,383 57	4,289 36
BULL000960	Desking																			
	8/12/2013		21,246 62	0 00	0 00	21,246 62	MS100AHY	7 0	21 246 62	0 00	100 00	0 00	0 00	21,246 62	4 553 15	3 036 14	0 00	0 00	7,589.29	13,657 33
BULL000970	Side Tables, outdoor bench adjustment, Coat Rack																			
	8/23/2013		2,868 90	0 00	0 00	2 868 90	MS100AHY	7 0	2,868 90	0 00	100 00	0 00	0 00	2 868 90	614 81	409 97	0 00	0 00	1,024 78	1,844 12
BULL001020	Window Blinds																			
	2/21/2014		960 67	0 00	0 00	960 67	MS100AHY	7 0	960 67	0 00	100 00	0 00	0 00	960 67	68 59	137 28	0 00	0 00	205 87	754 80
BULL001030	Conference Room Flooring																			
	3/30/2014		14 009 96	0 00	0 00	14,009 96	MS100AHY	7 0	14,009 96	0 00	100 00	0 00	0 00	14 009 96	1 000 31	2 002 02	0 00	0 00	3,002 33	11 007 63
BULL001090	Indoor Bench																			
	5/29/2014		1,368 70	0 00	0 00	1,368 70	MS100AHY	7 0	1,368 70	0 00	100 00	0 00	0 00	1,368 70	97 73	195 59	0 00	0 00	293 32	1,075 38
BULL001100	Sideboard Table (Conference Room)																			
	5/29/2014		4,380 05	0 00	0 00	4 380 05	MS100AHY	7 0	4,380 05	0 00	100 00	0 00	0 00	4 380 05	312 74	625 91	0 00	0 00	938 65	3,441 40
BULL001120	6th Floor Lobby & Conference Room furnishings																			
	7/21/2014		24,392 53	0 00	0 00	24,392 53	MS100AHY	7 0	24 392 53	0 00	100 00	0 00	0 00	24 392 53	1,741 63	3 485 69	0 00	0 00	5,227 32	19 165.21
Less Disposals	Adjustment to eliminate cost values of disposed assets																			
									-897 62	21 37		0 00	0 00	-897 62	0 00	0 00	0 00	0 00	0 00	0 00
Subtotal FURN (20)			245,314 07	0 00	897 62	244,416 45			244,416 45	0 00		6,610 90	0 00	237,805 55	60 421 35	32,384 86	0 00	-256 43	92 549 78	151 866 67
Grand Total			299,676 44	8,011 64	3,228 40	304,459 68			304,459 68	0 00		10,812 69	0 00	293,646 99	82,422 37	42,985 04	0 00	-460 60	124,946 81	179,512 87

ATTACHMENT C