EXTENDED TO NOVEMBER 15, 2017

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

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 | Room/suite: 600

B Telephone number: (206) 343-0807

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: ☒ 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) ▶$ 91,762,161.

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))

	Line		(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	350,000.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	982,577.	980,983.		
	4	Dividends and interest from securities	795,644.	795,623.		
	5a	Gross rents	2,880.	2,880.		STATEMENT 2
	b	Net rental income or (loss) 2,880.				
	6a	Net gain or (loss) from sale of assets not on line 10	3,259,516.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 21,286,940.				
	7	Capital gain net income (from Part IV, line 2)		3,241,048.		
	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)				
	11	Other income	-1,625,357.	-440,418.	0.	STATEMENT 3
	12	**Total.** Add lines 1 through 11	3,765,260.	4,580,116.	0.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	479,411.	335,272.	0.	144,139.
	14	Other employee salaries and wages	472,579.	13,027.	0.	459,553.
	15	Pension plans, employee benefits	192,957.	70,595.	0.	122,360.
	16a	Legal fees STMT 4	1,511.	553.	0.	958.
	b	Accounting fees STMT 5	52,918.	10,817.	0.	33,557.
	c	Other professional fees STMT 6	427,457.	318,501.	0.	107,826.
	17	Interest	308,945.	0.	0.	0.
	18	Taxes STMT 7	174,223.	56,943.	0.	45,350.
	19	Depreciation and depletion	43,458.	15,900.	0.	
	20	Occupancy	89,643.	32,797.	0.	56,846.
	21	Travel, conferences, and meetings	67,810.	24,809.	0.	43,001.
	22	Printing and publications	20.	7.	0.	13.
	23	Other expenses STMT 8	145,955.	51,359.	0.	89,026.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,456,887.	930,580.	0.	1,102,629.
	25	Contributions, gifts, grants paid	5,005,805.			5,275,805.
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,462,692.	930,580.	0.	6,378,434.
	27	Subtract line 26 from line 12.				
	a	Excess of revenue over expenses and disbursements	-3,697,432.			
	b	**Net investment income** (if negative, enter -0-)		3,649,536.		
	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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	648,389.	723,108.	723,108.
	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			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,487.	1,323.	1,323.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	77,394,954.	74,284,522.	74,284,522.
	14 Land, buildings, and equipment: basis ▶ 300,836.	ATTACHMENT C		
	Less accumulated depreciation ▶ 162,644.	179,513.	138,192.	138,192.
	15 Other assets (describe ▶ STATEMENT 11)	17,833,377.	16,615,016.	16,615,016.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	96,058,720.	91,762,161.	91,762,161.
Liabilities	17 Accounts payable and accrued expenses	31,468.	30,975.	
	18 Grants payable	355,000.	85,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	10,700,000.	10,700,000.	STATEMENT 12
	22 Other liabilities (describe ▶ STATEMENT 13)	158,933.	36,771.	
	23 Total liabilities (add lines 17 through 22)	11,245,401.	10,852,746.	
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	84,813,319.	80,909,415.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	84,813,319.	80,909,415.	
	31 **Total liabilities and net assets/fund balances**	96,058,720.	91,762,161.	

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	84,813,319.
2	Enter amount from Part I, line 27a	2	-3,697,432.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	81,115,887.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED CAPITAL LOSSES	5	206,472.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	80,909,415.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

	(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				
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	21,286,940.		18,045,892.	3,241,048.

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				3,241,048.

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	3,241,048.
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). 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))
2015	7,336,899.	81,165,934.	.090394
2014	9,450,316.	86,303,838.	.109501
2013	10,422,440.	84,913,835.	.122741
2012	6,895,240.	83,837,427.	.082245
2011	19,590,687.	90,790,542.	.215779

2 **Total** of line 1, column (d)	2	.620660
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	.124132
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	75,052,872.
5 Multiply line 4 by line 3	5	9,316,463.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	36,495.
7 Add lines 5 and 6	7	9,352,958.
8 Enter qualifying distributions from Part XII, line 4	8	7,080,498.

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	72,991.
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	72,991.
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	72,991.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 87,860.		
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	87,860.
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	14,869.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 14,869. **Refunded** ▶		11	0.

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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
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?	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) ▶ 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 2016 or the taxable year beginning in 2016 (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) STATEMENT 14 STATEMENT 15 STMT 16	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 2016, 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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ 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.)	N/A	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 2016 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 2016.)*	N/A	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 2016?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X (No)

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? N/A ☐ 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 (No)

If "Yes" to 6b, file Form 8870

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

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

(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
SEE STATEMENT 17		479,411.	86,633.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVEN WHITNEY - 1501 E MADISON #600, SEATTLE, WA 98122	PROGRAM OFFICER 50.00	166,322.	33,706.	0.
RASHAD MORRIS - 1501 E MADISON #600, SEATTLE, WA 98122	PROGRAM OFFICER 45.00	120,495.	28,448.	0.
NEELIMA SHAH - 1501 E MADISON #600, SEATTLE, WA 98122	PROGRAM OFFICER 45.00	120,628.	21,166.	0.
MARY MCNAIR - 1501 E MADISON #600, SEATTLE, WA 98122	GRANTS ADMINISTRATOR 40.00	65,135.	18,273.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ROB K HARMON & COMPANY PO BOX 2777, VASHON, WA 98070	CONSULTING	62,500.
LAIRD NORTON WEALTH MANAGEMENT 801 2ND AVE STE 1600, SEATTLE, WA 98104	INVESTMENT MGMT	61,951.
GROUNDWORK STRATEGIES 6120 PHINNEY AVE N, SEATTLE, WA 98103	PR CONSULTANT	57,000.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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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	50,925,111.
b	Average of monthly cash balances	1b	1,360,231.
c	Fair market value of all other assets	1c	23,910,467.
d	**Total** (add lines 1a, b, and c)	1d	76,195,809.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	76,195,809.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,142,937.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	75,052,872.
6	**Minimum investment return.** Enter 5% of line 5	6	3,752,644.

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	3,752,644.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 72,991.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	72,991.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,679,653.
4	Recoveries of amounts treated as qualifying distributions	4	700,000.
5	Add lines 3 and 4	5	4,379,653.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,379,653.

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	6,378,434.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	702,064.
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	7,080,498.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,080,498.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				4,379,653.
2 Undistributed income if any, as of the end of 2016 a Enter amount for 2015 only			0.	
b Total for prior years: ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2016.				
a From 2011 19,624,254.				
b From 2012 1,639,466.				
c From 2013 5,807,197.				
d From 2014 3,641,732.				
e From 2015 2,792,562.				
f **Total** of lines 3a through e	33,505,211.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 7,080,498. a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				4,379,653.
e Remaining amount distributed out of corpus	2,700,845.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:** a Corpus Add lines 3f, 4c, and 4e Subtract line 5	36,206,056.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	19,624,254.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	16,581,802.			
10 Analysis of line 9:				
a Excess from 2012 1,639,466.				
b Excess from 2013 5,807,197.				
c Excess from 2014 3,641,732.				
d Excess from 2015 2,792,562.				
e Excess from 2016 2,700,845.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 18

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				
CAROL BOGEZI (SEE ATTACHMENT A) AVAILABLE UPON REQUEST SEATTLE, WA 98112	N/A	I	BULLITT ENVIRONMENTAL PRIZE	50,000.
SEE ATTACHMENT A AVAILABLE UPON REQUEST SEATTLE, WA 98112	N/A	PC	PROTECTING AND RESTORING THE NW ENVIRONMENT	4,800,625.
SEE ATTACHMENT B AVAILABLE UPON REQUEST SEATTLE, WA 98112	N/A	PC	VARIOUS CHARITABLE PURPOSES	70,180.
Total			▶ 3a	4,920,805.
b Approved for future payment				
CAROL BOGEZI (SEE ATTACHMENT A) AVAILABLE UPON REQUEST SEATTLE, WA 98112	N/A	I	BULLITT ENVIRONMENTAL PRIZE	50,000.
SEE ATTACHMENT A AVAILABLE UPON REQUEST SEATTLE, WA 98112	N/A	NC	PROTECTING AND RESTORING THE ENVIRONMENT	35,000.
Total			▶ 3b	85,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	982,577.	
4 Dividends and interest from securities			14	795,644.	
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	18,468.	18	3,241,048.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PARTNERSHIP INCOME	900099	-29,320.	01	-441,108.	
b ROYALTY INCOME			15	142.	
c LOSS ON FUNCTIONALLY					
d RELATED BUSINESSES					-1,155,129.
e OTHER INCOME			01	58.	
12 Subtotal. Add columns (b), (d), and (e)		-10,852.		4,581,241.	-1,155,129.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,415,260.

(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).
11C	THE FUNCTIONALLY RELATED BUSINESSES FINANCED, CONSTRUCTED AND ARE
11C	MANAGING A GREEN BUILDING WHICH CONTRIBUTES IMPORTANTLY TO THE
11C	FOUNDATION'S MISSION TO SAFEGUARD THE NATURAL ENVIRONMENT AND PROMOTE
11C	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
N/A		

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

▶ James C. Hays | 10 Nov 2017 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
NORMA J OLIASON	N J Oliason, CPA	11/9/17		P00285509
Firm's name ▶ KING & OLIASON PLLC			Firm's EIN ▶ 27-4238573	
Firm's address ▶ 200 W MERCER ST, SUITE E300 SEATTLE, WA 98119			Phone no. 206-285-7242	

Form **990-PF** (2016)

623622 11-23-16

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www irs gov/form990 .

OMB No 1545-0047

2016

Name of the organization	Employer identification number
THE BULLITT FOUNDATION	91-6027795

Organization type (check one)

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

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
THE BULLITT FOUNDATION	91-6027795

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SCHMIDT FAMILY FOUNDAION 555 BRYANT STREET #370 PALO ALTO, CA 94301	$ 350,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE BULLITT FOUNDATION

Employer identification number: 91-6027795

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

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

Name of organization	Employer identification number
THE BULLITT FOUNDATION	91-6027795

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this info once.) ▶ $

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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	SEALTH PUBLICALLY TRADED SECURITIES	P	VARIOUS	12/31/16
b	BOSTON COMMON PUBLICALLY TRADED SECURITIES	P	VARIOUS	12/31/16
c	BLAIR PLEDGED PUBLICALLY TRADED SECURITIES	P	VARIOUS	12/31/16
d	LITIGATION PROCEEDS	P	VARIOUS	12/31/16
e	PASS THRU FROM WEATHERLOW I	P	VARIOUS	12/31/16
f	PASS THRU FROM EQUILIBRIUM PARTNERS I	P	VARIOUS	12/31/16
g	PASS THRU FROM GENERATION IM GLOBAL EQUITY FUND,	P	VARIOUS	12/31/16
h	PASS THRU FROM METROPOLITAN REAL ESTATE PARTNERS	P	VARIOUS	12/31/16
i	PASS THRU FROM LEGACY IV	P	VARIOUS	12/31/16
j	PASS THRU FROM SUSTAINABILITY INVESTMENT FUND	P	VARIOUS	12/31/16
k	PASS THRU FROM LEGACY VENTURE II	P	VARIOUS	12/31/16
l	PASS THRU SCS CAPITAL PARTNERS, LLC	P	VARIOUS	12/31/16
m	PASS THRU FROM ACL ALTERNATIVE FUND	P	VARIOUS	12/31/16
n	PASS THRU FROM NEW STEVENS BLOCKER LLC	P	VARIOUS	12/31/16
o	INTEREST IN SUNOCO INC LEASEHOLD ROYALTIES	P	VARIOUS	12/31/16

	(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	13,530,154.		11,989,532.	1,540,622.
b	2,151,639.		1,929,083.	222,556.
c	3,879,519.		3,991,347.	-111,828.
d	515.			515.
e	60,105.			60,105.
f			33,297.	-33,297.
g	1,007,445.			1,007,445.
h	300,239.			300,239.
i	93,467.			93,467.
j			14,761.	-14,761.
k	42,060.			42,060.
l	29,305.			29,305.
m			68,787.	-68,787.
n	4,599.			4,599.
o	1,100.			1,100.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,540,622.
b				222,556.
c				-111,828.
d				515.
e				60,105.
f				-33,297.
g				1,007,445.
h				300,239.
i				93,467.
j				-14,761.
k				42,060.
l				29,305.
m				-68,787.
n				4,599.
o				1,100.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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04-01-16

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	406 SHARES STANCORP FINANCIAL GROUP COMMON STOCK	P	VARIOUS	12/31/16
b	DISPOSAL OF CAPITAL ASSETS	P	VARIOUS	12/31/16
c	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/16
d	UBTI FROM METROPOLITAN REAL ESTATE PARTNERS	P	VARIOUS	12/31/16
e	UBTI FROM WEATHERLOW I	P	VARIOUS	12/31/16
f	UBTI FROM SCS CAPITAL PARTNERS, LLC	P	VARIOUS	12/31/16
g	CAPITAL GAIN REPORTED ON 990-T		VARIOUS	12/31/16
h				
i				
j				
k				
l				
m				
n				
o				

	(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	46,690.			46,690.
b			617.	-617.
c	121,635.			121,635.
d	9,832.			9,832.
e	2,253.			2,253.
f	6,383.			6,383.
g			18,468.	-18,468.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				46,690.
b				-617.
c				121,635.
d				9,832.
e				2,253.
f				6,383.
g				-18,468.
h				
i				
j				
k				
l				
m				
n				
o				

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	3,241,048.
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). If (loss), enter "-0-" in Part I, line 8	3	0.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEALTH PUBLICALLY TRADED SECURITIES		VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,530,154.	11,989,532.	0.	0.	1,540,622.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BOSTON COMMON PUBLICALLY TRADED SECURITIES		VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,151,639.	1,929,083.	0.	0.	222,556.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLAIR PLEDGED PUBLICALLY TRADED SECURITIES		VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,879,519.	3,991,347.	0.	0.	-111,828.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LITIGATION PROCEEDS	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
515.	0.	0.	0.	515.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM WEATHERLOW I	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
60,105.	0.	0.	0.	60,105.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM EQUILIBRIUM PARTNERS I	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	33,297.	0.	0.	-33,297.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM GENERATION IM GLOBAL EQUITY FUND, LLC	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,007,445.	0.	0.	0.	1,007,445.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM METROPOLITAN REAL ESTATE PARTNERS	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300,239.	0.	0.	0.	300,239.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM LEGACY IV	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
93,467.	0.	0.	0.	93,467.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM SUSTAINABILITY INVESTMENT FUND	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	14,761.	0.	0.	-14,761.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM LEGACY VENTURE II	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42,060.	0.	0.	0.	42,060.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU SCS CAPITAL PARTNERS, LLC	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,305.	0.	0.	0.	29,305.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM ACL ALTERNATIVE FUND	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	68,787.	0.	0.	-68,787.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THRU FROM NEW STEVENS BLOCKER LLC	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,599.	0.	0.	0.	4,599.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEREST IN SUNOCO INC LEASEHOLD ROYALTIES	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,100.	0.	0.	0.	1,100.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
406 SHARES STANCORP FINANCIAL GROUP COMMON STOCK	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46,690.	0.	0.	0.	46,690.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSAL OF CAPITAL ASSETS	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	617.	0.	0.	-617.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
121,635.	0.	0.	0.	121,635.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBTI FROM METROPOLITAN REAL ESTATE PARTNERS	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,832.	0.	0.	0.	9,832.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBTI FROM WEATHERLOW I	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,253.	0.	0.	0.	2,253.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBTI FROM SCS CAPITAL PARTNERS, LLC	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,383.	0.	0.	0.	6,383.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN REPORTED ON 990-T	PURCHASED	VARIOUS	12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,259,516.

FORM 990-PF	RENTAL INCOME	STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
1501 E MADISON (SUBLET SPACE)	1	2,880.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,880.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	-470,428.	-440,560.	0.
ROYALTY INCOME	142.	142.	0.
LOSS ON FUNCTIONALLY RELATED BUSINESSES	-1,155,129.	0.	0.
OTHER INCOME	58.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,625,357.	-440,418.	0.

FORM 990-PF	LEGAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,511.	553.	0.	958.
TO FM 990-PF, PG 1, LN 16A	1,511.	553.	0.	958.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING, REVIEW & TAX PREP	52,918.	19,361.	0.	33,557.
LESS AMOUNTS REPORTED ON 990T	0.	-8,544.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	52,918.	10,817.	0.	33,557.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	167,738.	61,369.	0.	106,369.
INVESTMENT MANAGEMENT FEES	254,568.	254,568.	0.	0.
MANAGEMENT FEES REPORTED ON 990-T	0.	-1,130.	0.	0.
USB CHARGES	2,853.	2,853.	0.	0.
OTHER FEES	2,298.	841.	0.	1,457.
TO FORM 990-PF, PG 1, LN 16C	427,457.	318,501.	0.	107,826.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	58,505.	21,405.	0.	37,100.
FOREIGN INCOME TAXES	31,437.	31,437.	0.	0.
FOREIGN TAX REPORTED ON 990-T	0.	-658.	0.	0.
FEDERAL EXCISE TAX/UBIT	71,273.	0.	0.	0.
PROPERTY TAX	11,262.	4,120.	0.	7,142.
PERSONAL PROPERTY TAX	1,746.	639.	0.	1,108.
TO FORM 990-PF, PG 1, LN 18	174,223.	56,943.	0.	45,350.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	14,873.	5,441.	0.	9,432.
TELEPHONE	18,322.	6,703.	0.	11,619.
WEBSITE	1,850.	677.	0.	1,173.
OFFICE SUPPLIES	16,792.	6,144.	0.	10,648.
POSTAGE	752.	275.	0.	477.
REPAIRS & MAINTENANCE	30,061.	10,998.	0.	19,063.
MEALS & ENTERTAINMENT	11,140.	2,038.	0.	3,532.
DUES & PUBLICATIONS	49,959.	18,278.	0.	31,681.
STORAGE RENTAL	2,199.	805.	0.	1,394.
INDIRECT GRANT - K-1 FLOW THRU	7.	0.	0.	7.
TO FORM 990-PF, PG 1, LN 23	145,955.	51,359.	0.	89,026.

FOOTNOTES STATEMENT 9

FEDERAL ELECTION:
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

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SUNOCO	FMV	0.	0.
SCHWAB SEALTH	FMV	20,699,146.	20,699,146.
SCHWAB SEALTH PLEDGED	FMV	7,688,940.	7,688,940.
SCHWAB BOSTON COMMON	FMV	6,343,976.	6,343,976.
SCHWAB BLAIR	FMV	17,123,164.	17,123,164.
NON-MANAGED INVESTMENTS	FMV	11,374,157.	11,374,157.
EVANSTON CAPITAL WEATHERLOW	FMV	4,637,274.	4,637,274.
METROPOLITAN REAL ESTATE	FMV	1,274,690.	1,274,690.
ACL ALTERNATIVE FUND	FMV	2,502,346.	2,502,346.
SCS ABSOLUTE RETURN	FMV	2,640,829.	2,640,829.
TOTAL TO FORM 990-PF, PART II, LINE 13		74,284,522.	74,284,522.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSITS	7,477.	7,477.	7,477.
FUNCTIONALLY RELATED BUSINESS	15,877,193.	14,722,065.	14,722,065.
MISC RECEIVABLE	67,832.	4,599.	4,599.
WORLD STEWARD LAND	1,880,875.	1,880,875.	1,880,875.
TO FORM 990-PF, PART II, LINE 15	17,833,377.	16,615,016.	16,615,016.

FORM 990-PF	OTHER NOTES AND LOANS PAYABLE	STATEMENT 12

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
US BANK	INTEREST ONLY UNTIL MATURITY	ASSETS OF ORGANIZATION

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
07/19/11	07/19/18	9,700,000.	2.84%	EQUITY INVESTMENT IN "GREEN" BUILDING CONSTRUCTION

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
VARIOUS ASSETS	10,700,000.	10,700,000.
TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B		10,700,000.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	75,757.	-35,970.
PAYROLL TAXES WITHHELD	35,612.	25,347.
ACCRUED VACATION PAYABLE	42,664.	47,394.
SALARY 403B PAYABLE	2,450.	0.
ROTH DEDUCTION PAYABLE	2,450.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	158,933.	36,771.

FORM 990-PF — TRANSFERS TO CONTROLLED ENTITIES, PART VII-A, LINE 11 — STATEMENT 14

NAME OF CONTROLLED ENTITY: BF BLOCKER LLC

EMPLOYER ID NO: 27-2658448

ADDRESS

1501 EAST MADISON STREET #600
SEATTLE, WA 98122

DESCRIPTION OF TRANSFER

CONTRIBUTION TO CAPITAL

	AMOUNT OF TRANSFER
	700,000.
TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES	700,000.

FORM 990-PF — TRANSFERS FROM CONTROLLED ENTITIES, PART VII-A, LINE 11 — STATEMENT 15

NAME OF CONTROLLED ENTITY: CCSDC LLC

EMPLOYER ID NO: 27-2658509

ADDRESS

1501 EAST MADISON STREET #600
SEATTLE, WA 98122

DESCRIPTION OF TRANSFER

RETURN OF CAPITAL

	AMOUNT OF TRANSFER
	700,000.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES	700,000.

FORM 990-PF — LIST OF CONTROLLED ENTITIES, PART VII-A, LINE 11 — STATEMENT 16

NAME OF CONTROLLED ENTITY		EMPLOYER ID NO
BF BLOCKER LLC		27-2658448
ADDRESS	EXCESS BUSINESS HOLDING [ ] YES [X] NO	
1501 EAST MADISON STREET #600 SEATTLE, WA 98122		

NAME OF CONTROLLED ENTITY		EMPLOYER ID NO
CCSDC LLC		27-2658509
ADDRESS	EXCESS BUSINESS HOLDING [ ] YES [X] NO	
1501 EAST MADISON STREET #600 SEATTLE, WA 98122		

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DENIS HAYES C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	PRESIDENT & CEO 70.00	320,660.	54,848.	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	158,751.	31,785.	0.
MICHAEL PARHAM C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00	0.	0.	0.
RODNEY BROWN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	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.

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.
HOWARD FRUMKIN C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	SECRETARY 1.00		0.	0.	0.
FRANK GREER C/O THE BULLITT FOUNDATION 1501 E. MADISON STREET, #600 SEATTLE, WA 98122	TRUSTEE 1.00		0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			479,411.	86,633.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 18
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE BULLITT FOUNDATION
1501 EAST MADISON STREET, #600
SEATTLE, WA 98122

TELEPHONE NUMBER

206-343-0807

FORM AND CONTENT OF APPLICATIONS

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

ANY SUBMISSION DEADLINES

SUBMISSION DEADLINES ARE MAY 1 AND NOVEMBER 1.

RESTRICTIONS AND 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

The Bullitt Foundation
91-6027795

Form 990PF
2016

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	30,000	PC	$ -
Advocates for the West	25,000	PC	$ -
Alaska Center for the Environment	100,000	PC	$ -
Alaska Wilderness League	4,250	PC	$ -
American Farmland Trust	30,000	PC	$ -
American Rivers	40,000	PC	$ -
Bicycle Transportation Alliance	38,000	PC	$ -
BlueGreen Alliance Foundation	40,000	PC	$ -
Boise State University Foundation	40,000	PC	$ -
Bonneville Environmental Foundation	22,500	PC	$ -
Carol Bogezi	100,000	I	$ 50,000 00
Carpe Diem West	45,000	PC	$ -
Cascade Bicycle Club	40,000	SO I	$ -
Citizens for a Healthy Bay	32,500	PC	$ -
City of Portland, Oregon	35,000	GOV	$ -
City of Seattle	35,000	GOV	$ -
Clark Fork Coalition	30,000	PC	$ -
Clean Production Action	38,000	PC	$ -
Climate Solutions	65,000	PC	$ -
Columbia Riverkeeper	40,000	PC	$ -
Community Food & Agriculture Coalition	30,000	PC	$ -
Conservation Northwest	25,000	PC	$ -
CUB Educational Fund	42,500	PC	$ -
Drive Oregon Foundation	35,000	PC	$ -
Duwamish River Cleanup Coalition	30,000	PC	$ -
EcoTrust	50,000	PC	$ -
EcoTrust Canada	30,000	PC	$ -
Edge Funders	800	PC	$ -
Enhabit	40,000	PC	$ -
Evergreen	20,000	PC	$ -
Evergreen State College Foundation	60,000	PC	$ -
Feet First	27,500	PC	$ -
Forest Park Conservancy	25,000	PC	$ -
ForestEthics	60,000	PC	$ -
Friends of Clark County	20,000	PC	$ -
Friends of the Columbia Gorge	30,000	PC	$ -
Friends of Waterfront Seattle	30,000	PC	$ -

ATTACHMENT A

Futurewise	100,000 PC	$	-
Georgia Strait Alliance	50,000 PC	$	-
Hanford Challenge	50,000 PC	$	-
Healthcare Without Harm	50,000 PC	$	-
HUB	25,000 PC	$	-
Icicle Center of the Arts	14,004 PC	$	-
Idaho Conservation League	85,000 PC	$	-
Idaho Rivers United	50,000 PC	$	-
Idaho Smart Growth	35,000 PC	$	-
ILFI	35,000 PC	$	35,000 00
Institute for Sustainable Communities	45,000 PC	$	-
Intertwine Alliance Foundation	65,000 PC		
KUOW	10,000 PC	$	-
League of Conservation Voters Education Fund	50,000 PC	$	-
Lenny Wilkens Foundation	500 PC	$	-
Living Oceans Society	20,000 PC	$	-
Missoula Community Foundation	20,000 PC	$	-
Montana Conservation Voters Education Fund	50,000 PC	$	-
Montana Environmental Information Center	75,000 PC	$	-
National Audubon Society	50,000 PC	$	-
National Fisheries Conservation Center	43,000 PC	$	-
Neighbors for Clean Air	25,000 PC	$	-
Northwest Ecobuilding Guild	35,000 PC	$	-
Northwest Environmental Defense Center	20,000 PC		
Northwest Natural Resource Group	40,000 PC	$	-
Northwest Sustainable Energy for Economic Development	40,000 PC	$	-
OPAL Environmental Justice Oregon	60,000 PC	$	-
Oregon Environmental Council	45,000 PC	$	-
Oregon Physicians for Social Responsibility	40,000 PC	$	-
Pembina Foundation for Environmental Research & Ed	35,000 PC	$	-
Portland Parks Foundation	20,000 PC	$	-
Portland State University Foundation	25,000 PC	$	-
Puget Soundkeeper Alliance	35,000 PC	$	-
RE Sources for Sustainable Communities	40,000 PC		
Renewable Northwest Project	90,000 PC	$	-
Resource Media	65,000 PC	$	-
Salmon-Safe	40,000 PC	$	-

Seattle Foundation	48,900 PC	$	-
Seattle Parks Foundation	80,000 PC	$	-
Sierra Club Foundation	55,000 PC	$	-
Sightline Institute	95,000 PC	$	-
Simon Fraser University	114,000 PC	$	-
Smart Growth America	25,000 PC		
Snake River Alliance Education Fund	50,000 PC	$	-
Social Venture Partners	5,000 PC	$	-
Stewardship Partners	20,000 PC	$	-
Student Conservation Association	40,000 PC	$	-
Sustainable Northwest	25,000 PC	$	-
The Lands Council	35,000 PC		
The Wilderness Society	45,000 PC	$	-
Tides Foundation	25,000 PC	$	-
Tiny Trees	50,000 PC	$	-
Transportation Choices Coalition	80,000 PC	$	-
Trust for Public Land	15,000 PC	$	-
Trustees for Alaska	35,000 PC	$	-
Tualatin Riverkeepers	35,000 PC	$	-
Union of Concerned Scientists	40,000 PC	$	-
University of Washington	12,240 PC	$	-
University of Washington Foundation	47,931 PC	$	-
University of Washington Office of Sponso	5,000 PC	$	-
Urban Forest Carbon Registry	40,000 PC	$	-
Urban Greenspaces Institute	25,000 PC	$	-
Verde	50,000 PC	$	-
Washington Environmental Council	115,000 PC	$	-
Washington Green Schools	40,000 PC	$	-
Washington Physicians for Social Responsibility	24,000 PC	$	-
Washington State University Foundation	77,500 PC		
Washington Toxics Coalition	75,000 PC	$	-
Washington Wildlife and Recreation Coalition	32,500 PC	$	-
WaterWatch of Oregon	35,000 PC	$	-
Willamette Partnership	40,000 PC	$	-
Willamette Riverkeeper	40,000 PC	$	-
Yesler Community Collaborative	45,000 PC	$	-
Asian Counseling and Referral Service	50,000 PC	$	-
Asian Pacific American Network of Oregon	27,500 PC		
Coalition of Communities of Color	140,000 PC	$	-

Got Green	7,500 PC	$	-
OneAmerica	75,000 PC	$	-
Washington Community Action Network			
ERF	50,000 PC	$	-
		$	-
		$	-
Total Grants Paid	**4,935,625**	**$**	**85,000.00**

SUMMARY:

Grants paid to Public Charities	$	4,835,625	
Grant paid to individual - Carol Bogezi	$	50,000	
Grant paid to individual - Carol Bogezi	$	50,000	(payable)
	$	4,935,625	

The Bullitt Foundation
Matching Gifts
2016

Name	Amount
350 Seattle	375 00
ACLF	375 00
ACLU Foundation	450 00
Alaska Wilderness League	1,000 00
Allen Chapel AME Church	1,000 00
ALSA - EC	1,125 00
Alzheimers Association	150 00
Boyer Children's Clinic	375 00
Center for Diversity & the Environment	300 00
Children and Nature Network	2,000 00
Climate Solutions	2,500 00
College Access Now	300 00
EarthJustice	75 00
EarthShare of Washington	2,700 00
Economic Opportunity Institute	500 00
El Morro Area Arts Council	150 00
Explorer West Middle School	300 00
Fare Start	75 00
Fidelity Charitable Gift Fund	5,000 00
Forsyth Humane Society	75 00
Forterra	90 00
Freehold Theatre	375 00
Gonzaga University	300 00
Icicle Center for the Arts	5,000 00
Issaquah Community Services	75 00
KNKX	300 00
KUOW	540 00
Latino Community Fund of Washington State	1,000 00
Lenny Wilkens Foundation	2,000 00
Life Enrichment Options	75 00
Loyola High School of Los Angeles	750 00
Mary's Place	450 00
Milwaukee Riverkeeper Inc	75 00
National Tropical Botanical Garden	750 00
Nature Conservancy in Washington	2,500 00
Northwest Sustainable Energy for Economic Development	150 00
Oregon Stewardship	600 00
Oso Vista Ranch Project	375 00

ATTACHMENT B

PAWS	400 00
Planned Parenthood	615 00
Plymouth Housing Group	750 00
Progress Alliance of Washington	1,500 00
Queen Anne Helpline	1,500 00
RISE UP CDC	2,000 00
Room One	500 00
Sanctuary Arts Center	150 00
School's Out Washington	150 00
Seattle Audubon Society	375 00
Seattle Parks Foundation	3,500 00
Seattle Theatre Group	60 00
Social Justice Fund NW	975 00
Sustainable NE Seattle	75 00
The Living Breath Foundation	300 00
The Northwest School	1,000 00
The Wilderness Society	150 00
Tides Foundation	5,000 00
Trust for Public Land	2,500 00
Tukwila Pantry	375 00
University of Washington Foundation	75 00
Urban League of Metropolitan Seattle	450 00
Washington Appleseed	750 00
Washington Bus Education Fund	150 00
Washington Environmental Council	5,000 00
Washington Physicians for Social Responsibility	2,000 00
Washington State Budget and Policy Center	500 00
William D Ruckelshaus Center	5,000 00
Movement Strategy	150 00
	$ 70,180 00

The Bullitt Foundation
91-6027795

Asset	Depr Meth/Conv	Placed in service	Life Yr Mo	Book Cost	Beginning Accum Depr	Current Depr & AFYD	Ending Accum Depr
18 CONFERENCE RM CHAIRS	MS100MQ	10/03/2002	7 0	12,443	12,443	0	12,443
CONFERENCE TABLE	MS100AMQ	12/16/2003	7 0	5,756	5,756	0	5,756
MacBook Air #C02H30Z3DRQ4 (Colleen)	MS100AHY	03/06/2012	5 0	2,581	1,807	516	2,323
Thunderbolt Display (Colleen) #C02GR38MDJGR	MS100AHY	03/06/2012	5 0	1,182	827	236	1,063
MacBook Air (Neelima at home) #C02H52TFDRQ4	MS100AHY	03/06/2012	5 0	2,289	1,602	458	2,060
MacBook Air #C02H52SADRQ4 (Mary)	MS100AHY	03/06/2012	5 0	2,289	1,602	458	2,060
Thunderbolt Display (Rashad) #C02GM3HUDJGR	MS100AHY	03/06/2012	5 0	1,182	827	236	1,063
Thunderbolt Display (Salley) #C02GJ30QDJGR	MS100AHY	03/06/2012	5 0	1,182	827	236	1,063
IPad #DMPHP4DXDNQV (Steve)	MS100AHY	04/04/2012	5 0	1,155	809	231	1,040
MacBook Air (Owner Spare) #C02HT2JLF57J	MS100AHY	07/23/2012	5 0	3,183	2,228	637	2,865
Thunderbolt Display (Denis) #C02HG6NAF2GC	MS100AHY	07/23/2012	5 0	1,157	810	231	1,041
I-Pad #DMPHQ1MVDNQV (Neelima)	MS100AHY	07/23/2012	5 0	1,157	810	231	1,041
I-Pad (Denis)	MS100AHY	07/23/2012	5 0	1,157	810	231	1,041
Thunderbolt Display (Denis Home)	MS100AHY	12/18/2012	5 0	1,413	989	283	1,272
Office Furniture (From Haakenson Group)	MS100AHY	03/01/2013	7 0	67,193	23,997	9,599	33,596
Desktops (from Meyer Wells)	MS100AHY	03/01/2013	7 0	45,975	16,420	6,568	22,987
Soundstation IP600 Conference Phones (Integra) - (2 phones)	MS100AHY	03/01/2013	5 0	2,406	1,203	481	1,684
60" LCD TV SAMSUNG	MS100AHY	03/21/2013	5 0	1,789	895	358	1,253
MacBook (Steve) #C02K5034F57H	MS100AHY	03/21/2013	5 0	2,553	1,277	511	1,787
Conference Table & 4 Stools	MS100AHY	04/17/2013	7 0	17,465	6,238	2,495	8,733
Ancillary furniture	MS100AHY	04/19/2013	7 0	3,461	1,236	494	1,731
MacBook (Neelima work) #C02KJ0Q3DRVD	MS100AHY	05/16/2013	5 0	1,934	967	387	1,354
Apple Monitor (Steve)	MS100AHY	05/16/2013	5 0	1,241	620	248	868
Chairs (Conf Room-Haakenson Group)	MS100AHY	06/25/2013	7 0	2,662	951	380	1,331
Bookshelves (Conf Room-NK Build)	MS100AHY	06/25/2013	7 0	7,875	2,813	1,125	3,938
Sideboard (Conf Room-NK Build)	MS100AHY	06/25/2013	7 0	3,570	1,275	510	1,785
MacBook (Denis) #C02L70PDFLCG	MS100AHY	08/30/2013	5 0	2,549	1,274	510	1,784
Thunderbolt Display (Mary) #C02KW2FYF2GC	MS100AHY	08/30/2013	5 0	1,182	591	236	827
Sharp 65" TV	MS100AHY	08/30/2013	5 0	2,098	1,049	420	1,469
Side Tables & Chair	MS100AHY	08/12/2013	7 0	2,117	756	303	1,059
Commuter Lockers	MS100AHY	08/12/2013	7 0	6,673	2,384	954	3,337
Desking	MS100AHY	08/12/2013	7 0	21,247	7,589	3,036	10,625
Side Tables, outdoor bench adjustment, Coat Rack	MS100AHY	09/23/2013	7 0	2,869	1,025	410	1,435

Attachment C

The Bullitt Foundation
91-6027795

Asset	Depr Meth/Conv	Placed in service	Life Yr Mo	Book Cost	Beginning Accum Depr	Current Depr & AFYD	Ending Accum Depr
THUNDERBOLT DISPLAY (Neelima) #C02KDSPRF2GC	MS100AHY	12/17/2013	5 0	1,369	684	274	958
Window Blinds	MS100AHY	02/21/2014	7 0	961	206	137	343
Conference Room Flooring	MS100AHY	03/30/2014	7 0	14,010	3,002	2,002	5,004
Bullitt Center Donor Signage	MS100AHY	08/26/2013	5 0	2,190	1,095	438	1,533
Scanner #A0VB130893 (Mary)	MS100AHY	02/27/2013	5 0	535	268	107	375
MacBook Air #C02MF1JLFLCG (Rashad)	MS100AHY	04/06/2014	5 0	2,480	744	496	1,240
Watchguard Firewall	MS100AHY	04/06/2014	5 0	3,154	946	631	1,577
Indoor Bench	MS100AHY	05/29/2014	7 0	1,369	293	196	489
Sideboard Table (Conference Room)	MS100AHY	05/29/2014	7 0	4,380	939	626	1,565
MacBook Air #C02MW0CHFLCG (Salley)	MS100AHY	06/30/2014	5 0	2,390	717	478	1,195
6th Floor Lobby & Conference Room furnishings	MS100AHY	07/21/2014	7 0	24,393	5,227	3,486	8,713
Imac 27" #C02P24SHFY14 (Denis)	MS100AHY	01/14/2015	5 0	4,856	486	971	1,457
Scanner (Denis)	MS100AHY	09/17/2015	5 0	514	51	103	154
Aruba S1500 Switch for Phones and Internet	MS100AHY	5/1/2016	5 0	3,255	0	326	326
Subtotal				300,836	119,364	43,280	162,644
Disposed Assets							
Denis Laptop at home	MS100AHY	9/16/2010	5 0	4,202	4,202	-	-
Printer, Scanner #NU9Y021308	MS100AHY	5/11/2012	5 0	1,855	1,299	124	-
27" Dell Ultra Sharp Monitor (Salley)	MS100AHY	1/9/2015	5 0	822	82	54	-
Less Dispositions				(6,879)			
Total Assets				300,836	124 947	43,458	162,644

Attachment C