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Form **990-PF**

Department of the Treasury
Internal Revenue Service

EXTENSION GRANTED TO 11/15

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation: BELLEVUE FOUNDATION

A Employer identification number: 47-5614070

Number and street (or P O box number if mail is not delivered to street address): 25 HIGHLAND PARK VILLAGE STE 100-862 | Room/suite

B Telephone number: 925-284-8634

City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75205

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) ▶$ 62,103,205.

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).)

	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	126,648.		N/A	
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	31,992.	31,992.		STATEMENT 1
	4	Dividends and interest from securities	1,218,672.	1,218,672.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,931,484.			
	b	Gross sales price for all assets on line 6a 19,047,470.				
	7	Capital gain net income (from Part IV, line 2)		2,931,484.		
	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	588,375.	161,179.		STATEMENT 3
	12	**Total** Add lines 1 through 11	4,897,171.	4,343,327.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	3,209.	3,209.		0.
	b	Accounting fees STMT 5	60,000.	30,000.		0.
	c	Other professional fees STMT 6	11,500.	11,500.		0.
	17	Interest				
	18	Taxes STMT 7	62,116.	19,737.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	44,007.	44,007.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	180,832.	108,453.		0.
	25	Contributions, gifts, grants paid	2,986,333.			2,986,333.
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,167,165.	108,453.		2,986,333.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	1,730,006.			
	b	**Net investment income** (if negative, enter -0-)		4,234,874.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	732,937.	548,285.	548,285.
	3	Accounts receivable ▶ 126,648.			
		Less: allowance for doubtful accounts ▶	114,549.	126,648.	126,648.
	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	23,767.	11,388.	11,388.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 10	33,412,805.	38,218,684.	44,544,367.
	c	Investments - corporate bonds STMT 11	16,229,266.	16,023,603.	16,255,548.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	3,179,972.	494,694.	616,969.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	53,693,296.	55,423,302.	62,103,205.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	53,693,296.	55,423,302.	
	30	**Total net assets or fund balances**	53,693,296.	55,423,302.	
	31	**Total liabilities and net assets/fund balances**	53,693,296.	55,423,302.	

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	53,693,296.
2	Enter amount from Part I, line 27a	2	1,730,006.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	55,423,302.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	55,423,302.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	SEE ATTACHED STATEMENTS			
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	19,047,470.		16,115,986.	2,931,484.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV 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				2,931,484.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 2,931,484.

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** N/A

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 doesn't 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))
2016	2,832,267.	56,460,624.	.050164
2015	2,735,264.	54,577,425.	.050117
2014	2,712,649.	54,047,062.	.050190
2013	2,344,559.	50,847,437.	.046110
2012	2,306,114.	48,467,297.	.047581

2 **Total** of line 1, column (d)	2	.244162
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.048832
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	59,355,920.
5 Multiply line 4 by line 3	5	2,898,468.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	42,349.
7 Add lines 5 and 6	7	2,940,817.
8 Enter qualifying distributions from Part XII, line 4	8	2,986,333.

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 ▶ [X] and enter 1% of Part I, line 27b		1	42,349.
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	42,349.
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	42,349.
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 53,767.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	53,767.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	30.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	11,388.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 11,388. **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 the 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? 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? N/A	4b		
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. ▶ DE			
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 2017 or the tax year beginning in 2017? See the 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

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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	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ANDREW ZEISLER Telephone no. ▶ (925) 284-8634

Located at ▶ 3697 MT DIABLO BLVD, SUITE 205, LAFAYETTE, CA ZIP+4 ▶ 94549

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 2017, 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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ 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 2017 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 2017.)	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 2017?		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 ☒ 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	
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors SEE STATEMENT 14

1 List all officers, directors, trustees, and 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 13		0.	0.	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
NONE				

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
LAKESIDE CORPORATION - 3697 MT. DIABLO BLVD, SUITE 205, LAFAYETTE, CA 94549	ACCOUNTING/TAX PREPARATION	60,000.
BESSEMER TRUST - 101 CALIFORNIA STREET, SAN FRANCISCO, CA 94111-5828	INVESTMENT MANAGEMENT	9,810.
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	57,101,238.
b	Average of monthly cash balances	1b	2,245,741.
c	Fair market value of all other assets	1c	912,838.
d	**Total** (add lines 1a, b, and c)	1d	60,259,817.
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	60,259,817.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	903,897.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,355,920.
6	**Minimum investment return.** Enter 5% of line 5	6	2,967,796.

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	2,967,796.
2a	Tax on investment income for 2017 from Part VI, line 5 2a 42,349.		
b	Income tax for 2017. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	42,349.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,925,447.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,925,447.
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	2,925,447.

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	2,986,333.
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	
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	2,986,333.
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	42,349.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,943,984.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,925,447.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			814,244.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 2,986,333.				
a Applied to 2016, but not more than line 2a			814,244.	
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 2017 distributable amount				2,172,089.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (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	0.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				753,358.
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 2012 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	(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 ▶ [X] 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT	N/A	PUBLIC CHARITY	SEE ATTACHED STATEMENT	2,986,333.
Total			▶ 3a	2,986,333.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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	31,992.	
4 Dividends and interest from securities			14	1,218,672.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	588,375.	
8 Gain or (loss) from sales of assets other than inventory			14	2,931,484.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,770,523.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 4,770,523.

(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).

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) (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) (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

Signature of officer or trustee: [signature] Date: 11/14/18 Title: TREASURER

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
DEANNA SURBAUGH	Deanna Surbaugh	11/13/18		P01061637
Firm's name ▶ FRANK, RIMERMAN & CO. LLP			Firm's EIN ▶ 94-1341042	
Firm's address ▶ 1801 PAGE MILL ROAD PALO ALTO, CA 94304			Phone no. (650) 845-8100	

723622 01-03-18

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.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization	Employer identification number
BELLEVUE FOUNDATION	47-5614070

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
BELLEVUE FOUNDATION	47-5614070

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	LAURA P BECHTEL CHARITABLE UNITRUST I 3697 MT DIABLO BOULEVARD, SUITE 205 LAFAYETTE, CA 94549	$ 126,648.	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	Employer identification number
BELLEVUE FOUNDATION	47-5614070

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

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

Name of organization	Employer identification number
BELLEVUE FOUNDATION	47-5614070

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	BERNSTEIN #888-95363 - SEE STATEMENT ATTACHED	P		
b	BERNSTEIN #888-95363 - SEE STATEMENT ATTACHED	P		
c	BESSEMER #8M9209 - SEE STATEMENT ATTACHED	P		
d	BESSEMER #8M9209 - SEE STATEMENT ATTACHED	P		
e	BESSEMER #8M9245 - SEE STATEMENT ATTACHED	P		
f	BESSEMER #8M9245 - SEE STATEMENT ATTACHED	P		
g	FROM K-1: ROCKWOOD CAPITAL FUND V, L.P.	P		
h	FROM K-1: ROCKWOOD CAPITAL FUND VI, L.P.	P		
i	FROM K-1: BERNSTEIN EMERGING MARKETS VALUE TRUST	P		
j	FROM K-1: BERNSTEIN EMERGING MARKETS VALUE TRUST	P		
k	LITIGATION SETTLEMENTS	P		
l	CASH IN LIEU - SEE STATEMENT ATTACHED	P		
m	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V, LP	P		
n	BRCP REIT LLC I	P		
o	BERNSTEIN EMERGING MARKETS VALUE TRUST	P		

	(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	3,091,258.		3,059,952.	31,306.
b	11,212,048.		8,791,669.	2,420,379.
c	335,611.		322,986.	12,625.
d	3,101,778.		2,494,435.	607,343.
e	272,401.		275,285.	<2,884.>
f	325,407.		323,959.	1,448.
g			21,526.	<21,526.>
h			264,571.	<264,571.>
i	160,953.			160,953.
j	369,673.			369,673.
k	5,508.			5,508.
l	77.			77.
m			42,229.	<42,229.>
n			162,069.	<162,069.>
o			357,305.	<357,305.>

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				31,306.
b				2,420,379.
c				12,625.
d				607,343.
e				<2,884.>
f				1,448.
g				<21,526.>
h				<264,571.>
i				160,953.
j				369,673.
k				5,508.
l				77.
m				<42,229.>
n				<162,069.>
o				<357,305.>

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	

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	BRCP REIT LLC II	P		
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
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	17,640.			17,640.
b	155,116.			155,116.
c				
d				
e				
f				
g				
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

	(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				17,640.
b				155,116.
c				
d				
e				
f				
g				
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	2,931,484.
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	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BERNSTEIN #036-98196	12.	12.	
BERNSTEIN #888-95363	15,171.	15,171.	
BERNSTEIN #888-95363 - ACCRUED INTEREST	207.	207.	
BERNSTEIN #888-95363 - OID	1,838.	1,838.	
BERNSTEIN #888-95363 - PREMIUM AMORTIZATION	<185.>	<185.>	
BESSEMER #8M9209	708.	708.	
BESSEMER #8M9245	19,939.	19,939.	
BESSEMER #8M9245 - ACCRUED INTEREST	<1,939.>	<1,939.>	
BESSEMER #8M9245 - MARKET DISCOUNT	332.	332.	
BESSEMER #8M9245 - OID	880.	880.	
BESSEMER #8M9245 - PREMIUM AMORTIZATION	<5,238.>	<5,238.>	
FROM K-1: BERNSTEIN EMERGING MARKETS VALUE TRUST	41.	41.	
FROM K-1: RCP FUND XI, LP	1.	1.	
FROM K-1: ROCKWOOD CAPITAL FUND VIII, L.P.	225.	225.	
TOTAL TO PART I, LINE 3	31,992.	31,992.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BERNSTEIN DIVIDEND #036-98196	8,508.	0.	8,508.	8,508.	
BERNSTEIN DIVIDEND #888-95363	1,269,163.	155,116.	1,114,047.	1,114,047.	
BESSEMER #8M9209	7,679.	0.	7,679.	7,679.	
FROM K-1: BERNSTEIN EMERGING MARKETS VALUE	29,912.	0.	29,912.	29,912.	
FROM K-1: RCP FUND XI, LP	13.	0.	13.	13.	
FROM K-1: RCP FUND XII, LP	6.	0.	6.	6.	
FROM K-1: ROCKWOOD CAPITAL FUND VI, L.P.	47.	0.	47.	47.	

FROM K-1: ROCKWOOD CAPITAL FUND VIII, L.P.	681.	0.	681.	681.	
VANGUARD #8831	57,779.	0.	57,779.	57,779.	
TO PART I, LINE 4	1,373,788.	155,116.	1,218,672.	1,218,672.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1: ROCKWOOD CAPITAL FUND V, L.P.	220.	220.	
FROM K-1: ROCKWOOD CAPITAL FUND VI, L.P.	760.	760.	
FROM K-1: ROCKWOOD CAPITAL FUND VIII, L.P.	16,048.	0.	
FROM K-1: BERNSTEIN EMERGING MARKETS VALUE TRUST	35,311.	35,311.	
FROM K-1: RCP FUND XI, LP	<1,234.>	<1,234.>	
MANAGEMENT FEE REBATE	63,273.	63,273.	
UNREALIZED HOLDING GAIN	473,997.	0.	
SECTION 965(A) INCOME INCLUSION	0.	62,849.	
TOTAL TO FORM 990-PF, PART I, LINE 11	588,375.	161,179.	

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	3,209.	3,209.		0.
TO FM 990-PF, PG 1, LN 16A	3,209.	3,209.		0.

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 FEES	60,000.	30,000.		0.
TO FORM 990-PF, PG 1, LN 16B	60,000.	30,000.		0.

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
INVESTMENT ADVISOR FEES	11,500.	11,500.		0.
TO FORM 990-PF, PG 1, LN 16C	11,500.	11,500.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	42,379.	0.		0.
FOREIGN TAXES - BERNSTEIN	13,123.	13,123.		0.
FOREIGN TAXES - BESSEMER	178.	178.		0.
FOREIGN TAXES - FROM K-1S	6,436.	6,436.		0.
TO FORM 990-PF, PG 1, LN 18	62,116.	19,737.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS FROM K-1 INVESTMENTS	44,007.	44,007.		0.
TO FORM 990-PF, PG 1, LN 23	44,007.	44,007.		0.

FOOTNOTES | STATEMENT 9

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE STATEMENT	38,218,684.	44,544,367.
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,218,684.	44,544,367.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE STATEMENT	16,023,603.	16,255,548.
TOTAL TO FORM 990-PF, PART II, LINE 10C	16,023,603.	16,255,548.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BRCP REIT, LLC II	FMV	0.	124,173.
ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND VI, L.P.	FMV	7,516.	7,516.
ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND VII, L.P.	FMV	342,410.	342,410.
ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND VIII, L.P.	FMV	63,881.	63,881.
RCP FUND XI	FMV	59,773.	57,397.
RCP FUND XII	FMV	21,114.	21,592.
TOTAL TO FORM 990-PF, PART II, LINE 13		494,694.	616,969.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL L. DAVIES III 25 HIGHLAND PARK VILLAGE, SUITE 100-862 DALLAS, TX 75205	PRESIDENT & DIRECTOR 0.00	0.	0.	0.
PILAR H. DAVIES 25 HIGHLAND PARK VILLAGE, SUITE 100-862 DALLAS, TX 75205	VP, SECRETARY & DIRECTOR 0.00	0.	0.	0.
ROBERT H. DAVIES 25 HIGHLAND PARK VILLAGE, SUITE 100-862 DALLAS, TX 75205	DIRECTOR 0.00	0.	0.	0.
NATALIE L. DAVIES 25 HIGHLAND PARK VILLAGE, SUITE 100-862 DALLAS, TX 75205	DIRECTOR 0.00	0.	0.	0.
TYLER S. DAVIES 25 HIGHLAND PARK VILLAGE, SUITE 100-862 DALLAS, TX 75205	DIRECTOR 0.00	0.	0.	0.
ANDREW E. ZEISLER 3697 MT DIABLO BLVD, SUITE 205 LAFAYETTE, CA 94549	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS COMPENSATION EXPLANATION PART VIII, LINE 1 STATEMENT 14

PERSON'S NAME

ALL FOUNDATION OFFICERS

COMPENSATION EXPLANATION

ALL FOUNDATION OFFICERS VOLUNTEER THEIR TIME ON AN AS NEEDED BASIS AS IT RELATES TO FOUNDATION MATTERS AND CHOOSE NOT TO BE COMPENSATED FOR THEIR SERVICES.

GENERAL EXPLANATION STATEMENT 15

FORM/LINE IDENTIFIER

PART VII-B 1A(3) AND (4) AND SCHEDULE B EXPLANATIONS

EXPLANATION:

SUPPORTING STATEMENT TO PART VII-B 1A(3)
THE FOUNDATION RECEIVES FREE RENT.

SUPPORTING STATEMENT TO PART VII-B 1A(4)
IRC SECTION 4941(D)(2)(E) REG 53.494(D)-3(C)(2) EX

THE LAKESIDE FOUNDATION DID NOT PROVIDE ANY GOODS OR SERVICES IN WHOLE OR IN PART, FOR ANY PROPERTY CONTRIBUTED AND DESCRIBED HEREIN ON SCHEDULE B.

BELLEVUE FOUNDATION

Contributions Summary

For the Year Ended December 31, 2017

STATEMENT A

94-96066229

Organization Name	Public Charity	Purpose	Location		Amount
American Enterprise Institute	Yes	General Fund	Washington, D C	$	50,000
American Red Cross	Yes	Houston Relief	Houston, TX		10,000
Amon Carter Museum of American Art	Yes	General Fund	Fort Worth, TX		1,000
Any Soldier	Yes	General Fund	Waldorf, MD		1,000
Assist the Officer Foundation	Yes	General Fund	Dallas, TX		10,000
AT&T Performing Arts	Yes	General Fund	Dallas, TX		10,000
Baylor Health Care System	Yes	General Fund	Dallas, TX		50,000
Booker T Washington Society	Yes	General Fund	Evansville, IL		500
Boy Scouts of America	Yes	General Fund	Irving, TX		10,000
Business Executives for National Security	Yes	General Fund	Washington, D C		10,000
California Waterfowl Association	Yes	General Fund	Roseville, CA		5,000
Cato Institute	Yes	General Fund	Washington, D.C		1,000
Center for Strategic & International Studies	Yes	General Fund	Washington, D C		5,000
Child and Family Research & Training Institute	Yes	General Fund	Menlo Park, CA		10,000
Child Mind Institute	Yes	Project UROK	New York, NY		5,000
Children's Scholarship Fund	Yes	General Fund	New York, NY		5,000
Colonial Williamsburg Foundation	Yes	General Fund	Williamsburg, VA		10,000
Congressional Sportsmen's Foundation	Yes	General Fund	Washington, D C.		5,000
Country Music Hall of Fame	Yes	General Fund	Nashville, TN		1,000
Criminal Justice Legal Foundation	Yes	General Fund	Sacramento, CA		500
Dallas Arboretum and Botanical Garden	Yes	General Fund	Dallas, TX		3,000
Dallas Museum of Art	Yes	General Fund	Dallas, TX		5,000
Dallas Theater Center	Yes	General Fund	Dallas, TX		10,000
Dallas Zoo	Yes	General Fund	Dallas, TX		5,000
Delta Waterfowl Foundation	Yes	Predator Mgmt Project	Bismarck, ND		10,000
Ducks Unlimited, Inc	Yes	General Fund	Memphis, TN		10,000
Eastside College Preparatory	Yes	General Fund	Palo Alto, CA		5,000
Federalist Society	Yes	General Fund	Washington, D.C		5,000
Friends of Katy Trail	Yes	General Fund	Dallas, TX		1,000
George W Bush Presidential Center	Yes	General Fund	Dallas, TX		25,000
George W Bush Presidential Center	Yes	Military Service Iniative	Dallas, TX		250,000
Green beret Foundation	Yes	General Fund	San Antonio, TX		1,000
Head-Royce School	Yes	General Fund	Oakland, CA		10,000
The Heritage Foundation	Yes	General Fund	Washington, D C.		1,000
Hoover Institution	Yes	Pending Fund	Stanford, CA		255,000
Intercollegiate Studies Institute	Yes	General Fund	Wilmington, DE		1,000
Island Conservation	Yes	General Fund	Santa Cruz, CA		1,000
Jackson Orthopaedic Foundation	Yes	General Fund	Oakland, CA		2,500
Junior Achievement of Northern California	Yes	General Fund	Walnut Creek, CA		10,000
Kimbell Art Museum	Yes	General Fund	Fort Worth, TX		1,000
Lucile Packard Foundation for Children's Health	Yes	General Fund	Palo Alto, CA		20,000
Manhattan Institute	Yes	General Fund	New York, NY		1,000
Marine's Memorial Associateion	Yes	General Fund	San Francisco, CA		10,000
Monterey Bay Aquarium	Yes	General Fund	Montery, CA		11,000
Museum of Science	Yes	General Fund	Boston, MA		10,000
Nasher Sculpture Center	Yes	General Fund	Dallas, TX		1,000
National Baseball Hall of Fame	Yes	General Fund	Cooperstown, NY		25,000
National Cowboy & Western Heritage Museum	Yes	General Fund	Oklahoma, OK		10,000
National Cowgirl Museum & Hall of Fame	Yes	General Fund	Fort Worth, TX		2,500
National Rifle Association Foundation	Yes	General Fund	Fairfax, VA		5,000
National Sporting Library	Yes	General Fund	Middleburg, VA		1,000
Navy SEAL Foundation	Yes	General Fund	Virginia Beach, VA		1,000
North Texas Alliance to Reduce Teen Pregnancy	Yes	General Fund	Dallas, TX		100,000
Northern Calif Institute for Bone Health	Yes	General Fund	Orinda, CA		5,000
NYU - Stern School fo Business	Yes	Heterdox Academy	New York, NY		10,000
Operation Gratitude	Yes	General Fund	Encino, CA		1,000
Outdoors Tomorrow Foundation	Yes	General Fund	Dallas, TX		1,000
Pacific Legal Foundation	Yes	General Fund	Sacramento, CA		10,000
Perot Museum of Nature and Science	Yes	General Fund	Dallas, TX		10,000
Phi Beta Kappa Society	Yes	General Fund	Washington, D C		500
Rocky Mountain Elk Foundation	Yes	General Fund	Missoula, MT		1,000
Safari Club International Foundation	Yes	General Fund	Tuscon, AZ		1,000
St Francis Center of Redwood City	Yes	General Fund	Redwood City, CA		5,000
The Salvation Army DFW Metroplex Command	Yes	General Fund	Dallas, TX		10,000

BELLEVUE FOUNDATION

STATEMENT A

Contributions Summary

94-96066229

For the Year Ended December 31, 2017

Organization Name	Public Charity	Purpose	Location	Amount
Samaritan's Pantry	Yes	General Fund	Forsyth, MT	1,000
Samuel Merritt University	Yes	General Fund	Oakland, CA	5,000
San Francisco Zoological Society	Yes	General Fund	San Francisco, CA	5,000
Santa Clara County Sheriff's Advisory Board	Yes	General Fund	San Jose, CA	10,000
Sid Richardson Museum	Yes	General Fund	Fort Worth, TX	1,000
Spirit of America	Yes	General Fund	Los Angeles, CA	100,000
Sportsman's Alliance Foundation	Yes	General Fund	Columbus, OH	10,000
Stand Together	Yes	General Fund	Arlington, TX	10,000
Stanford Hospital & Clinics	Yes	General Fund	Stanford, CA	25,000
The Stanford Review	Yes	General Fund	Stanford, CA	500
Stanford University - Davies Family Restricted Fund	Yes	Pending Fund	Stanford, CA	750,000
Stanford University -Graduate School of Business	Yes	General Fund	Stanford, CA	125,000
Stanford University -Graduate School of Business	Yes	Endowment	Stanford, CA	318,333
Stanford University -Graduate School of Business	Yes	Ignite Program	Stanford, CA	25,000
Stanford University -Graduate School of Business	Yes	MSx Fellowship	Stanford, CA	44,000
Stanford University - School of Engineering	Yes	General Fund	Stanford, CA	125,000
Stanford University -Undergraduate Education	Yes	General Fund	Stanford, CA	25,000
Stanford University - Department of Athletics	Yes	General Fund	Stanford, CA	5,000
Students for Liberty	Yes	General Fund	Washington, D C.	1,000
Tau Beta Pi Association	Yes	General Fund	Knoxville, TN	500
Teach for America DFW	Yes	General Fund	Dallas, TX	2,500
Texans Can Academies	Yes	General Fund	Dallas, TX	10,000
Texas Public Policy Foundation	Yes	General Fund	Austin, TX	110,000
Third Option Foundation	Yes	General Fund	Reston, VA	1,000
U'ilani Fund	Yes	General Fund	Santa Cruz, CA	500
University of California - Berkeley	Yes	General Fund	Berkeley, CA	10,000
University of California, Berkeley - Haas School of Business	Yes	General Fund	Berkeley, CA	2,500
University of Southern California	Yes	General Fund	Los Angeles, CA	5,000
University of Texas Southwestern Medical Center	Yes	General Fund	Dallas, TX	10,000
University of Texas Southwestern Medical Center	Yes	Brain Institute	Dallas, TX	100,000
Uplift Education	Yes	General Fund	Dallas, TX	10,000
Vanderbilt University Hospital	Yes	General Fund	Nashville, TN	5,000
Wildlife Conservation Network	Yes	Tsavo Trust	San Francisco, CA	50,000
Wildlife Conservation Society	Yes	General Fund	Bronx, NY	5,000
Windy Hill Foundation	Yes	General Fund	Middleburg, VA	10,000
Zoological Society of San Diego	Yes	General Fund	San Diego, CA	5,000
				2,986,333