

Form

990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation Frank and Margaret Bitar Foundation		A Employer identification number 91-1847903
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (503) 254-3080
9828 E Burnside Street Suite 200		
City or town, state or province, country, and ZIP or foreign postal code Portland, OR 97216-2363		C If exemption application is pending, check here ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ Name change
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation		D 1. Foreign organizations, check here ☐
☐ Section 4947(a)(1) nonexempt charitable trust		D 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ 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) ▶ \$ 2,012,394	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	383	383		
5a	Gross rents	96,000	96,000		
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STM106	545	545		
12	Total. Add lines 1 through 11	96,928	96,928		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STM108	1,000	1,000		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion STM126	18,962	18,962		
20	Occupancy	19,290	19,290		
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STM103	3,308	3,258		
24	Total operating and administrative expenses.				
	Add lines 13 through 23	42,560	42,510		0
25	Contributions, gifts, grants paid	42,250			42,250
26	Total expenses and disbursements. Add lines 24 and 25	84,810	42,510		42,250
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	12,118			
b	Net investment income (if negative, enter -0-)		54,418		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	24,678	54,043	54,043
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶	893,970		
Less accumulated depreciation (attach schedule) ▶	306,246	606,686	587,724	
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	STM118	21,052	21,370	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		652,416	663,137	2,012,394
Liabilities	17 Accounts payable and accrued expenses	373		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		373	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		652,043	663,137
30 Total net assets or fund balances (see instructions)		652,043	663,137	
31 Total liabilities and net assets/fund balances (see instructions)		652,416	663,137	

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	652,043
2 Enter amount from Part I, line 27a	2	12,118
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	664,161
5 Decreases not included in line 2 (itemize) ▶	5	STM116
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	663,137

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				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) 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 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) See instructions If (loss), enter -0- in Part I, line 8 }			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	89,850	1,736,022	0.051756
2015	83,190	1,484,937	0.056023
2014	86,200	1,479,913	0.058247
2013	95,150	1,485,175	0.064067
2012	110,090	1,680,756	0.0655
2 Total of line 1, column (d)			2 0.295592
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 0.059118
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,976,457
5 Multiply line 4 by line 3			5 116,844
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 544
7 Add lines 5 and 6			7 117,388
8 Enter qualifying distributions from Part XII, line 4 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			8 42,250

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)		1	1,088
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	1,088
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	1,088
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,025	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		1,025
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		63
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2018 estimated tax	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions		
OR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 instructions for Part XIV? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Yes	No
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 ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>William F Bitar</u> Telephone no ▶ <u>503-254-3080</u>			
	Located at ▶ <u>9828 E Burnside Street Suite 200, Portland, OR</u> ZIP+4 ▶ <u>97216-2363</u>			
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 ▶ <u>15</u>			
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	Yes	No
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.

1a	During the year, did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)	2b		X
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)	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		
	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?		
	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?		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
William F Bitar 9828 E Burnside Street Suite 2, 97216	President 2.00	0	0	0
Mary Bitar Korek 9828 E Burnside Street Suite 2, 97216	Vice President 2.00	0	0	0
Lisa J Lucas 9828 E Burnside Street Suite 2, 97216	Director 1.00	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	19,695
b	Average of monthly cash balances	1b	65,182
c	Fair market value of all other assets (see instructions)	1c	1,938,580
d	Total (add lines 1a, b, and c)	1d	2,023,457
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,023,457
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,000
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,976,457
6	Minimum investment return. Enter 5% of line 5	6	98,823

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	98,823
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,088
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,088
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,735
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	97,735
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	97,735

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	42,250
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,250
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,250

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				97,735
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2017:				
a From 2012	3,960			
b From 2013	21,275			
c From 2014	12,576			
d From 2015	9,297			
e From 2016	4,073			
f Total of lines 3a through e	51,181			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 42,250				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				42,250
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017	51,181			51,181
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				4,304
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
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				

4942(j)(3) of	4942(j)(5)
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(4) Gross investment income . . .

[illegible]

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Please see attached list			Continuing services	42,250
Total			3a	42,250
b Approved for future payment				
Total			3b	

Federal Supporting Statements

2017 PG01

Name(s) as shown on return

FEIN

Frank and Margaret Bitar Foundation

91-1847903

Form 990PF - Part III - Line 5 Other Decreases Schedule

Statement #116

Adjustment for Federal taxes 1,024

Total 1,024

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

PG01

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
Transamerica Mutual Fund	21,052	21,370	19,771
Total	21,052	21,370	19,771

Federal Supporting Statements

2017

PG01

Name(s) as shown on return

Your Social Security Number

Frank and Margaret Bitar Foundation

91-1847903

Statement #103~

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

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Rental expenses	3,018	3,018	0	0
Oregon business license	50	0	0	0
Oregon annual report fee	175	175	0	0
Investment fees	65	65	0	0
Totals	3,308	3,258	0	0

PG01

Statement #106~

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

Description	Revenue and expenses	Net investment	Adjusted net income
Common Area Maintenance	545	545	0
Totals	545	545	0

Federal Supporting Statements

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Frank and Margaret Bitar Foundation

Statement #108~

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

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

PG01

Statement #117~

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

Description	Cost or other basis	Accumulated depreciation	End of year book value	FMV
Building and land	893,970	306,246	587,724	1,938,580
Total	893,970	306,246	587,724	1,938,580

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Frank and Margaret Bitar Foundation

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

Statement #126

Description	Date Acquired	Cost or Other basis	Prior year Depreciation	Computation Method	Rate	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Building -10750 NE Sandy B	04-20-1999	578,200	261,925	SL	2.564	39	14,826	14,826	0
Roof	09-06-2002	63,975	23,508	SL	2.564	39	1,640	1,640	0
Building improvements	03-15-2007	2,532	636	SL	2.564	39	65	65	0
Land	04-20-1999	212,800		NDA	0		0	0	0
New LED lighting	05-25-2016	26,463	882	SL	6.667	15	1,764	1,764	0
HVAC Unit	06-28-2016	10,000	333	SL	6.667	15	667	667	0
Totals		893,970	287,284				18,962	18,962	

<u>Charity Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Amount</u>
Agia Sophia School	14485 SW Walker Rd	Portland	OR	97006	\$1,000.00
ASHA-INC	11124 NE Halsey Street #589	Portland	OR	97220	\$500.00
Blanchet House of Hospitality	310 NW Glisan	Portland	OR	97209	\$500.00
Camp Angelos	32149 SE Stevens Rd.	Corbett	OR	97019	\$500.00
Cappella Romana	620 SW Main St. Ste. 714	Portland	OR	97205	\$1,000.00
Central East Rotary Foundation	PO Box 30477	Portland	OR	97294	\$10,000.00
Christian Brothers High School	4315 Martin Luther King, Jr. Blvd	Sacramento	CA	95820	\$1,000.00
De La Salle North Catholic High School	7528 N Fenwick Ave.	Portland	OR	97217	\$1,000.00
Dress For Success	1532 B NE 37th Avenue	Portland	OR	97232	\$1,000.00
Edwards Center Inc.,	PO Box 6269	Aloha	OR	97007	\$1,000.00
Eva Khallaf Scholarship Fund	PO Box 66465	Portland	OR	97290	\$1,500.00
Guide Dogs	32901 SE Kelso Road	Boring	OR	97009	\$250.00
Halprin Landscape Conservancy	150 SW Harrison, Suite 200	Portland	OR	97201	\$1,000.00
Hellenic-American Cultrual Center & Museum (HACCM)	3131 NE Glisan St.	Portland	OR	97232	\$500.00
Lake Oswego School District Foundation	PO Box 70	Lake Oswego	OR	97034	\$500.00
Lebanese American University	211 East 46th Street	New York	NY	10017-2935	\$1,000.00
Loaves & Fishes Center, Inc.	7710 SW 31st Ave.	Portland	OR	97280-0477	\$500.00
Make-A-Wish Foundation of Oregon	2000 SW 1st Ave.	Portland	OR	97201	\$1,000.00
Mother's Against Drunk Drivers (MADD)	511 E John Carpenter Frwy., Suite 700	Irving	TX	75062-8187	\$500.00
Muscular Dystrophy Association	4800 SW Macadam Ave. # 205	Portland	OR	97239-3929	\$500.00
NW Catholic Counseling Center	PO Box 56142	Portland	OR	97238	\$500.00
OHSU Knight Cancer Institute	3181 SW Jackson Park Rd., CR145	Portland	OR	97239-3098	\$1,000.00
OMMP	6200 Virginia Ave., Suite 210	Portland	OR	97239	\$2,000.00
Oregon Human Society	PO Box 11364	Portland	OR	97211	\$500.00
Oregon Scottish Rite Clinics - Speech	709 SW 15th Ave.	Portland	OR	97205	\$500.00
Pacific Crest Academy	324 NE Oak St., Camas	Camas	WA	98607	\$1,000.00
Parkinson's Disease Foundation	PO Box 6012	Albert Lea	MN	56007-9805	\$1,000.00
Portland Rescue Mission	PO Box 3713	Portland	OR	97208-3713	\$500.00
Project Mexico & St. Innocent Orphanage	PO Box 120028	Chula Vista	CA	91912-3128	\$1,000.00
Providence Child Center Foundation	PO Box 4900, Unit 16	Portland	OR	97208-4900	\$3,000.00
Ronald McDonald House Charities of Oregon & SW Washington	2620 N Commercial Ave.	Portland	OR	97227-1631	\$1,000.00
RoseMary Anderson High School	717 N Killingsworth Ct.	Portland	OR	97217	\$1,000.00
Serendipity	PO Box 33350	Portland	OR	97292	\$2,000.00
Special Olympics-Oregon	5901 SW Macadam Ave., Suite 200	Portland	OR	97239	\$1,000.00
St. Jude Children's Research Hospital	501 St. Jude Place	Memphis	TN	38105-9959	\$2,000.00
Victory Academy	PO Box 428	Tualatin	OR	97062	\$1,000.00
Sycamore Lane Therapeutic Center 2016 Donation was voided					(\$1,500.00)

Total Donations for 2017**\$42,250.00**