

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

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2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning , 2017, and ending

Joseph P. Tennant Charitable Fund
937 SW 14th Avenue, Suite 200
Portland, OR 97205

A Employer identification number
93-1155757

B Telephone number (see instructions)
503-241-1255

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 1,929,260.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) (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	68.	68.	N/A	
4	Dividends and interest from securities	54,992.	54,992.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-30,240.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
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)				
	See Statement 1	1,528.	20,384.		
12	Total. Add lines 1 through 11	26,348.	75,444.		
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other professional fees (attach sch)				
17	Interest				
18	Taxes (attach schedule)(see instrs) See Stmt 2	877.	177.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
	See Statement 3	857.			
24	Total operating and administrative expenses. Add lines 13 through 23	1,734.	177.		
25	Contributions, gifts, grants paid Part XV	116,450.			116,450.
26	Total expenses and disbursements. Add lines 24 and 25	118,184.	177.		116,450.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-91,836.			
b	Net investment income (if negative, enter -0-)		75,267.		
c	Adjusted net income (if negative, enter -0-)				

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ADMINISTRATIVE AND OPERATING EXPENSES

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Part II Balance Sheets		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	418,854.	56,373.	56,373.
	3 Accounts receivable ▶ 1,097.			
	Less: allowance for doubtful accounts ▶		1,097.	1,097.
	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 sch) ▶ 388,082.	Statement 4		
	Less: allowance for doubtful accounts ▶	138,082.	388,082.	388,082.
	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) Statement 5	720,303.	813,135.	1,187,288.
	c Investments — corporate bonds (attach schedule)			
LIABILITIES	11 Investments — land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) Statement 6	369,704.	296,420.	296,420.
	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.)	1,646,943.	1,555,107.	1,929,260.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
FUND ASSET BALANCES	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	1,646,943.	1,555,107.	
	30 Total net assets or fund balances (see instructions)	1,646,943.	1,555,107.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,646,943.	1,555,107.	

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	1,646,943.
2 Enter amount from Part I, line 27a	2	-91,836.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,555,107.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,555,107.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a 2000 Intl Shiphldg Corp		P	12/08/14	7/10/17
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		30,240.	-30,240.
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			-30,240.
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	-30,240.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 	3	0.

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

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

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

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

☐ Yes☒ No

If 'Yes,' the foundation 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	72,850.	1,922,965.	0.037884
2015	87,500.	1,935,199.	0.045215
2014	81,500.	1,628,991.	0.050031
2013	85,650.	1,659,498.	0.051612
2012	76,400.	1,344,791.	0.056812

2 Total of line 1, column (d)	2	0.241554
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	0.048311
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,982,737.
5 Multiply line 4 by line 3	5	95,788.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	753.
7 Add lines 5 and 6	7	96,541.
8 Enter qualifying distributions from Part XII, line 4	8	116,450.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	753.
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	753.
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	753.
6 Credits/Payments			
a 2017 estimated tax pmts and 2016 overpayment credited to 2017	6 a	3,611.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	3,611.	
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		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		2,858.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☒ 2,858. Refunded ☐	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 ▶ \$ 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		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
4 a 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?		N/A
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	
8 a 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 <i>General Instruction G</i> ? 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 the 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

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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? If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)	N/A ☐ Yes	☐ No
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?	N/A	

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
Joseph P. Tennant 937 SW 14th Ave., Suite 200 Portland, OR 97205	Director 1.00	0.	0.	0.
Sarah Tennant 937 SW 14th Ave., Suite 200 Portland, OR 97205	Director 0	0.	0.	0.
Rose Ella Brady 937 SW 14th Ave., Suite 200 Portland, OR 97205	Director 0	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		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 (see instructions)

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.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	1,173,267.
b Average of monthly cash balances	1 b	155,161.
c Fair market value of all other assets (see instructions)	1 c	684,503.
d Total (add lines 1a, b, and c)	1 d	2,012,931.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,012,931.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	30,194.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,982,737.
6 Minimum investment return. Enter 5% of line 5	6	99,137.

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	99,137.
2 a Tax on investment income for 2017 from Part VI, line 5	2 a	753.
b Income tax for 2017 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	753.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	98,384.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	98,384.
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	98,384.

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	1 a	116,450.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	116,450.
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	753.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	115,697.

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				98,384.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012	14,683.			
b From 2013	4,312.			
c From 2014	1,556.			
d From 2015				
e From 2016				
f Total of lines 3a through e	20,551.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 116,450.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2017 distributable amount				98,384.
e Remaining amount distributed out of corpus	18,066.			
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	38,617.			
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 instructions			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	14,683.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	23,934.			
10 Analysis of line 9				
a Excess from 2013	4,312.			
b Excess from 2014	1,556.			
c Excess from 2015				
d Excess from 2016				
e Excess from 2017	18,066.			

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

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d**
- Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

- a 'Assets' alternative test – enter**

- (1) Value of all assets**

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c 'Support' alternative test – enter**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income.**

[illegible]

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).)

Joseph P. Tennant

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

None

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

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

- 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 Statement 7				
Total			3 a	116,450.
b Approved for future payment CYO Camp Howard 825 NE 20th Ave # 120 Portland OR 97232	None	PC	Support	5,000.
Total			3 b	5,000.

Joseph P. Tennant Charitable Fund

93-1155757

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Pass thru -JLE Investors	\$ -3,494.		
Pass Thru-Health First	4,864.	\$ 4,864.	
Pass thru-Tennant Indust	-15,362.		
Pass-Thru - RH Opport.	15,520.	15,520.	
Total	<u>\$ 1,528.</u>	<u>\$ 20,384.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Taxes	\$ 700.			
Real Estate Taxes - Pass thru amount w/h	177.	\$ 177.		
Total	<u>\$ 877.</u>	<u>\$ 177.</u>		<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Pass Thru Book Expenses	\$ 857.			
Total	<u>\$ 857.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

	Book Value	Fair Market Value	Doubtful Accounts Allowance
Other Notes and Loans			
Taylor Metal, Inc.	\$ 95,000.	\$ 95,000.	\$ 0.
John R. Woods	43,082.	43,082.	0.
Cardinal Associates, Inc.	250,000.	250,000.	0.
Total	<u>\$ 388,082.</u>	<u>\$ 388,082.</u>	
Allowance for Doubtful Accounts			<u>\$ 0.</u>
Net Other Notes/Loans Rec. - Book Value			<u>\$ 388,082.</u>

Joseph P. Tennant Charitable Fund

93-1155757

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Alcoa, Inc.	Mkt Val	\$ 2,653.	\$ 5,980.
Ares Capital Corp (wasAllied Capital)	Mkt Val	338,720.	114,174.
Crown Holdings, Inc	Mkt Val	59,600.	562,500.
General Electric Company	Mkt Val	115,742.	75,035.
International Paper	Mkt Val	21,708.	115,880.
Northwest Pipe Co.	Mkt Val	47,760.	57,420.
US Bancorp Del New	Mkt Val	0.	107,857.
Cliffs Natural Resources	Mkt Val	104,025.	21,630.
Intl Shiphldg Corp New	Mkt Val	0.	0.
Arconic Inc	Mkt Val	7,267.	9,074.
Veritiv Corp	Mkt Val	310.	1,098.
AT &T Inc.	Mkt Val	115,350.	116,640.
	Total	\$ 813,135.	\$ 1,187,288.

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

<u>Closely-Held Equity Interests</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Health First Fund Four, LLC	Cost	\$ 24,930.	\$ 24,930.
Tennant Industries, LLC	Cost	0.	0.
RH Opportunities XI LLC	Cost	161,652.	161,652.
JLE Investors, LLC	Cost	109,838.	109,838.
Total Closely-Held Equity Interests		\$ 296,420.	\$ 296,420.
	Total	\$ 296,420.	\$ 296,420.

Statement 7
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Cathedral Parish 1716 NW Davis Portland OR	None	PC	Support	\$ 5,000.
Cathedral School 110 NW 17th Avenue Portland OR 97209	None	PC	Support	2,000.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Catholic Charities 2740 SE Powell Blvd., #1 Portland OR 97202	None	PC	Support	\$ 6,000.
Columbia River Maritime Museum 1792 Marine Dr Astoria OR 97103	None	PC	Support	1,000.
Georgetown University Box 57123 Washington DC 20057	None	PC	Support	20,000.
Jesuit High School 9000 SW Beaverton-Hillsdale Hwy Portland OR 97225	None	PC	Education	3,350.
Mt. Angel Abbey OR	None	PC	Support	10,000.
St. Mary's Home for Boys 16535 SW Tualatin Valley Hwy Beaverton OR 97006	None	PC	Support	2,500.
University of Portland OR				500.
CYO Camp Howard 825 NE 20th Ave # 120 Portland OR 97232	None	PC	Support	5,000.
Oregon Historical Society 1200 SW Park Avenue Portland OR 97205	None	PC	Support	14,000.
Oregon Zoo Foundation 4001 SW Canyon Rd Portland OR 97221	None	PC	Support	8,000.
Cristo Rey Philadelphia High School 5218 North Broad Street Philadelphia PA 19141	None	PC	Education	2,000.
Jesuit High School Foundation 9000 SW Beaverton-Hillsdale Hwy Portland OR 97225	None	PC	Education	15,000.

Joseph P. Tennant Charitable Fund

93-1155757

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bishop Steiner (St. Johns) Portland OR	None		Support	\$ 900.
The Dougy Center 3909 SE 52nd Ave Portland OR 97206	None	PC	Support	500.
Bethlehem Inn PO Box 8540 Bend OR 97708	None	PC	Support	10,000.
Coast Guard Foundation 394 Taugwonk Road Stonington CT 06378	None	PC	Support	3,500.
Evans Scholarship Fund	None	PC	Education	3,000.
Father Craig Baly	None	PC	Support	700.
Father Gaffney/Mt Angel Abby	None	PC	Support	900.
Father O'Brien/St Thomas Parish	None	PC	Support	1,100.
Oregon Community Foundation 1221 SW Yamhill St, Suite 100 Portland OR 97205	None	PC	Support	500.
Waverly Foundation 1100 SE Waverly Drive Portland OR 97222	None	PC	Support	1,000.
Total				\$ <u>116,450.</u>