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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation TOURNAMENT GOLF FOUNDATION, INC.		A Employer identification number 93-1057953
Number and street (or P.O. box number if mail is not delivered to street address) 6775 S.W. 111TH AVENUE	Room/suite 100	B Telephone number (503) 626-2711
City or town, state or province, country, and ZIP or foreign postal code BEAVERTON, OR 97008-5378		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		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 905,821.	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 Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments	189.	189.			STATEMENT 1
4 Dividends and interest from securities					
5a Gross rents					
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)			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)					
11 Other income	4,906,537.	0.	0.	0.	STATEMENT 2
12 Total Add lines 1 through 11	4,906,726.	189.	0.	0.	
13 Compensation of officers, directors, trustees, etc	113,107.	0.	0.	0.	
14 Other employee salaries and wages	156,843.	300.	0.	269,650.	
15 Pension plans, employee benefits	47,005.	52.	0.	46,953.	
16a Legal fees					
b Accounting fees STMT 3	3,317.	0.	0.	3,317.	
c Other professional fees STMT 4	7,380.	0.	0.	7,380.	
17 Interest	2,775.	0.	0.	2,775.	
18 Taxes					
19 Depreciation and depletion	2,737.	0.	0.		
20 Occupancy	29,182.	0.	0.	29,182.	
21 Travel, conferences, and meetings	62,731.	0.	0.	62,731.	
22 Printing and publications	28,820.	0.	0.	28,820.	
23 Other expenses STMT 5	3,780,472.	0.	0.	3,780,472.	
24 Total operating and administrative expenses. Add lines 13 through 23	4,234,369.	352.	0.	4,231,280.	
25 Contributions, gifts, grants paid	54,000.			30,000.	
26 Total expenses and disbursements Add lines 24 and 25	4,288,369.	352.	0.	4,261,280.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	618,357.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			210,603.	60,937.	60,937.
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶ 831,866.					
	Less: allowance for doubtful accounts ▶			5,035.	831,866.	831,866.
	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			6,778.		
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶ 71,748.				
Less: accumulated depreciation ▶ 58,730.				5,884.	13,018.	13,018.
12 Investments - mortgage loans						
13 Investments - other						
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)				228,300.	905,821.	905,821.
17 Accounts payable and accrued expenses				60,657.	395,858.	
18 Grants payable				26,000.	50,000.	
Net Assets or Fund Balances	19 Deferred revenue			300,050.		
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable			768,236.	768,236.	
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			1,154,943.	1,214,094.	
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			-926,643.	-308,273.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances			-926,643.	-308,273.		
31 Total liabilities and net assets/fund balances			228,300.	905,821.		

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	-926,643.
2 Enter amount from Part I, line 27a	2	618,357.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	13.
4 Add lines 1, 2, and 3	4	-308,273.
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	-308,273.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
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). 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.

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))
2017			
2016			
2015			
2014			
2013			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0.	
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	0.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
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		
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
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
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 2018 or the tax year beginning in 2018? 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-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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.PORTLANDCLASSIC.COM	X	
14 The books are in care of ► JEANNE DAHL Telephone no. ► 503-626-2711 Located at ► 6775 S.W. 111TH AVENUE, SUITE 100, BEAVERTON, OR ZIP+4 ► 97008		
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
16 At any time during calendar year 2018, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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 Organizations relying on a current notice regarding disaster assistance, check here		X
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	☐ Yes ☒ No	
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	
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 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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Part VII-B	Statements Regarding Activities for Which Form 4720 May Be Required <i>(continued)</i>
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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (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

☐ Yes ☒ No
☐ Yes ☒ No

☐ Yes ☒ No

☐ 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

N/A

5b .

c. If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No

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.

[illegible]

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

[illegible]**Total number of other employees paid over \$50,000** $\overline{0}$

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
IMG WORLDWIDE, LLC P.O. BOX 17470, PALATINE, IL 60055	TOURNAMENT MANAGEMENT	401,456.
COLUMBIA EDGEWATER COUNTRY CLUB 2220 N.E. MARINE DRIVE, PORTLAND, OR 97211	COURSE RENTAL	390,941.
IN PRODUCTION, INC. 11065 LEADBETTER ROAD, ASHLAND, VA 23005	STRUCTURES	88,913.
TOURNAMENT SERVICES, INC. 3324 E. ATLANTA AVENUE, PHOENIX, AZ 85040	ON-COURSE SERVICES	75,394.
NIKE USA, INC. P.O. BOX 847648, DALLAS, TX 75284	APPAREL, EQUIPMENT	53,042.
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 SEE STATEMENT 8	4,231,280.
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	0.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	0.
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	0.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.
6	Minimum investment return. Enter 5% of line 5	6	0.

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	0.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	0.
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	0.

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	4,261,280.
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	4,261,280.
5	Foundations that qualify under section 4940(c) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,261,280.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 4,261,280.				
a Applied to 2017, 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 2018 distributable amount				0.
e Remaining amount distributed out of corpus	4,261,280.			
5 Excess distributions carryover applied to 2018 (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:	4,261,280.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	4,261,280.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018	4,261,280.			

N/A

- 4942(1)(3) or 4942(1)(5)

- [illegible]

Form 990-PF (2018)

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				
THE CHILDREN'S COURSE 19825 RIVER ROAD CLACKAMAS, OR 97027	NONE.	PC	GENERAL OPERATIONS	26,000.
FIL HALL OF FAME PMB 228 PORTLAND, OR 97223	NONE	PC	GENERAL OPERATIONS	4,000.
Total			3a	30,000.
b Approved for future payment				
CONCORDIA UNIVERSITY 2811 N.E. HOLMAN STREET PORTLAND, OR 97211	NONE	PC	GENERAL OPERATIONS	5,000.
OREGON EVANS SCHOLARS 1910 UNIVERSITY STREET EUGENE, OR 97403	NONE	PC	GENERAL OPERATIONS	10,000.
PORTLAND POLICE CADETS 449 N.E. EMERSON STREET PORTLAND, OR 97211	NONE	PC	GENERAL OPERATIONS	5,000.
Total			3b	24,000.

SEE CONTINUATION SHEET(S)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:							
a	SEE STATEMENT 9				31,232.		4,875,305.
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	189.		
4 Dividends and interest from securities							
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							
8 Gain or (loss) from sales of assets other than inventory							
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.		31,421.		4,875,305.
13 Total. Add line 12, columns (b), (d), and (e)						13	4,906,726.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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
INTEREST INCOME	189.	189.	0.
TOTAL TO PART I, LINE 3	189.	189.	0.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SPONSORSHIPS	4,812,788.	0.	0.
REGISTRATION FEES	2,650.	0.	0.
PARKING	9,472.	0.	0.
TICKET SALES	44,272.	0.	0.
CONCESSION SALES	15,831.	0.	0.
VOLUNTEER UNIFORMS	15,595.	0.	0.
OTHER	5,929.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	4,906,537.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GARY MCGEE & CO. - ACCOUNTING FEES	3,317.	0.	0.	3,317.
TO FORM 990-PF, PG 1, LN 16B	3,317.	0.	0.	3,317.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TEE IT UP - MARKETING SERVICES	7,380.	0.	0.	7,380.
TO FORM 990-PF, PG 1, LN 16C	7,380.	0.	0.	7,380.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	27,021.	0.	0.	27,021.
ADMISSIONS	14,481.	0.	0.	14,481.
ADVERTISING AND PROMOTION	107,134.	0.	0.	107,134.
TELEVISION BROADCAST	548,000.	0.	0.	548,000.
ELECTRICAL	21,143.	0.	0.	21,143.
COURSE RENTAL AND GREENS FEES	234,323.	0.	0.	234,323.
OTHER EVENT-RELATED COSTS	767,532.	0.	0.	709,593.
SCOREBOARD AND SOUND SYSTEMS	17,655.	0.	0.	17,655.
TENTS AND TRAILORS	39,710.	0.	0.	39,710.
LPGA PURSE	1,300,000.	0.	0.	1,357,939.
PARKING LOT AND TRANSPORTATION	21,290.	0.	0.	21,290.
SECURITY	22,966.	0.	0.	22,966.
SIGNAGE	50,257.	0.	0.	50,257.
DUES AND SUBSCRIPTIONS	457.	0.	0.	457.
SUPPLIES	4,481.	0.	0.	4,481.
FOOD AND BEVERAGE	262,603.	0.	0.	262,603.
POSTAGE AND SHIPPING	1,729.	0.	0.	1,729.
BANK FEES AND CHARGES	7,014.	0.	0.	7,014.
TELEPHONE AND TECHNOLOGY	67,052.	0.	0.	67,052.
GIFTS AND PRIZES	145,357.	0.	0.	145,357.
EQUIPMENT RENTALS	113,815.	0.	0.	113,815.
OTHER EXPENSES	6,452.	0.	0.	6,452.
TO FORM 990-PF, PG 1, LN 23	3,780,472.	0.	0.	3,780,472.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN FAIR VALUE OF INVESTMENTS	13.
TOTAL TO FORM 990-PF, PART III, LINE 3	13.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TOM MALETIS 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	PRESIDENT & CHAIR 10.00	0.	0.	0.
GREG MEYER 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	1ST VICE PRESIDENT 1.00	0.	0.	0.
STU GERRISH 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	2ND VICE PRESIDENT 1.00	0.	0.	0.
RICK MCCLOSKEY 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	SECRETARY/TREASURER 1.00	0.	0.	0.
JERRY CIOETA 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
BILL HURST 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
PAM HURST 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
MARY JO MCCLOSKEY 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.

MARK GANZ 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
DARCI HANSEN 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
KERRY TYMCHUK 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	DIRECTOR 1.00	0.	0.	0.
ROB NEAL 6775 S.W. 11TH AVENUE BEAVERTON, OR 97008	EXECUTIVE DIRECTOR 40.00	113,107.	6,426.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		113,107.	6,426.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	8
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ACTIVITY ONE

NOW IN ITS 46TH YEAR, TOURNAMENT GOLF FOUNDATION (TGF) IS A NONPROFIT ORGANIZATION THAT IS THE MANAGING ORGANIZER OF THE CAMBIA PORTLAND GOLF CLASSIC, AN LPGA GOLF TOURNAMENT THAT HAS BECOME THE LARGEST ANNUAL PROFESSIONAL GOLF EVENT IN THE PACIFIC NORTHWEST. SINCE 1972 TGF HAS GENERATED MORE THAN \$18 MILLION FOR LOCAL PORTLAND CHARITIES.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1	4,231,280.
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FORM 990-PF	PROGRAM SERVICE REVENUE	STATEMENT	9
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
SPONSORSHIPS					4,812,788.
REGISTRATION FEES					2,650.
PARKING			03	9,472.	
TICKET SALES					44,272.
CONCESSION SALES			03	15,831.	
VOLUNTEER UNIFORMS					15,595.
OTHER			01	5,929.	
TOTAL TO FORM 990-PF, PG 12, LINE 1				31,232.	4,875,305.