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Short Form  
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-1150

2009

Open to Public  
Inspection

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form  
 ► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 and ending JUN 30, 2010

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization  <b>ASSET STEWARDSHIP FOUNDATION</b> Number and street (or P.O. box, if mail is not delivered to street address) <b>950 PACIFIC AVENUE, SUITE 1220</b> City or town, state or country, and ZIP + 4 <b>TACOMA, WA 98402</b>	D Employer identification number  <b>26-1088224</b>
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- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method:  Cash  Accrual  
Other (specify) ►

I Website: ► **N/A**

H Check ►  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Tax-exempt status (check only one) —  501(c)(3) (insert no.)  4947(a)(1) or  527

K Check ►  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ **336,000.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

1 Contributions, gifts, grants, and similar amounts received	1	<b>336,000.</b>
2 Program service revenue including government fees and contracts	2	
3 Membership dues and assessments	3	
4 Investment income	4	
5a Gross amount from sale of assets other than inventory	5a	
b Less: cost or other basis and sales expenses	5b	
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/>	6a	
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6b	
b Less: direct expenses other than fundraising expenses	6c	
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7a	
7a Gross sales of inventory, less returns and allowances	7b	
b Less: cost of goods sold	7c	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8	
8 Other revenue (describe ► )	9	<b>336,000.</b>
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	10	
10 Grants and similar amounts paid (attach schedule)	11	
11 Benefits paid to or for members	12	
12 Salaries, other compensation, and employee benefits	13	<b>3,546.</b>
13 Professional fees and other payments to independent contractors	14	<b>475.</b>
14 Occupancy, rent, utilities, and maintenance	15	
15 Printing, publications, postage, and shipping	16	<b>13,123.</b>
16 Other expenses (describe ► )	17	<b>17,144.</b>
17 Total expenses Add lines 10 through 16	18	<b>318,856.</b>
18 Excess or (deficit) for the year (Subtract line 9 from line 17)	19	<b>0.</b>
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	20	
20 Other changes in net assets or fund balances (attach explanation)	21	<b>318,856.</b>
21 Net assets or fund balances at end of year. Combine lines 18 through 20		

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	22	
23 Land and buildings	23	
24 Other assets (describe ► <b>LAND HELD FOR SALE</b> )	0. 24	<b>336,000.</b>
25 Total assets	0. 25	<b>336,000.</b>
26 Total liabilities (describe ► <b>ACCOUNTS PAYABLE</b> )	0. 26	<b>17,144.</b>
27 Net assets or fund balances (line 25 of column (B) must agree with line 21)	0. 27	<b>318,856.</b>

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02-08-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2009)



## Part V Other Information (Note the statement requirements in the instructions for Part V.)

- 33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity  
 34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes  
 35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.

Yes	No
33	X
34	X

- a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?  
 b If "Yes," has it filed a tax return on Form 990-T for this year?  
 36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. N

35a	X
35b	N/A

36	X
37b	X

- 37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a 0.  
 b Did the organization file Form 1120-POL for this year?  
 38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?

38a	X
38b	N/A

- 39 Section 501(c)(7) organizations. Enter:

39a	N/A
39b	N/A

- 40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

39c	N/A
40b	X

40c	0.
40d	0.

40e	X
41	WA

- 41 List the states with which a copy of this return is filed. ► WA  
 42a The organization's books are in care of ► ASSET STEWARDSHIP FOUNDATION Telephone no. ► (253) 383-5622  
 Located at ► 950 PACIFIC AVENUE, SUITE 1220, TACOMA, WA ZIP + 4 ► 98402

Yes	No
42b	X

42c	X
43	N/A

- b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?  
 If "Yes," enter the name of the foreign country: ► See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts  
 c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ►

- 43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year

43	N/A
44	X

45	X
46	X

## Part VI

**Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I Yes  No  46
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II Yes  No  47
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E Yes  No  48
- 49a Did the organization make any transfers to an exempt non-charitable related organization? Yes  No  49a
- b If "Yes," was the related organization a section 527 organization? Yes  No  49b
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None." Yes  No

(a) Name and address of each employee paid more than \$100,000 <b>NONE</b>	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

- f Total number of other employees paid over \$100,000 ► \_\_\_\_\_
- 51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None." Yes  No

(a) Name and address of each independent contractor paid more than \$100,000 <b>NONE</b>	(b) Type of service	(c) Compensation

- d Total number of other independent contractors each receiving over \$100,000 ► \_\_\_\_\_

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	<i>Rose Lincoln Hamilton</i> Signature of officer		
ROSE LINCOLN HAMILTON, EXECUTIVE DIRECTOR Type or print name and title			

Paid Preparer's Use Only	Preparer's signature ► <i>Jason Koenig CEP</i>	Date <u>11/2/10</u>	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (See instr.)
	Firm's name (or yours if self-employed, address, and ZIP + 4) ► <b>DWYER PEMBERTON &amp; COULSON, P.C.</b> <b>P.O. BOX 1614</b> <b>TACOMA, WA 98401-1614</b>	EIN ► <u>253.572.9922</u>		Phone no.

May the IRS discuss this return with the preparer shown above? See instructions

►  Yes  No

## Public Charity Status and Public Support

**2009**

**Open to Public  
Inspection**

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**Name of the organization**

**Employer identification number**

ASSET STEWARDSHIP FOUNDATION

26-1088224

**Part I Reason for Public Charity Status** (All organizations must complete this part) See instructions

**The organization is not a private foundation because it is:** (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).

2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)

3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).

4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state \_\_\_\_\_

5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)

6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).

7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)

8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)

9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975  
See section 509(a)(2). (Complete Part III)

10  An organization organized and operated exclusively to test for public safety See section 509(a)(4).

11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h

a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other

e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

**LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ**

Schedule A (Form 990 or 990-EZ) 2009

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12 Gross receipts from related activities, etc (see instructions)</b>					12	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b>						► <input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	15	%
<b>16a 33 1/3% support test - 2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
► <input type="checkbox"/>		
<b>b 33 1/3% support test - 2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
► <input type="checkbox"/>		
<b>17a 10% -facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
► <input type="checkbox"/>		
<b>b 10% -facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
► <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and <b>see instructions</b>		
► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

**19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

**b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

FORM 990-EZ	OTHER EXPENSES	STATEMENT 1
DESCRIPTION		AMOUNT
INSURANCE		4,079.
TAXES, FEES AND LICENSES		2,324.
ADMINISTRATION FEES		6,720.
TOTAL TO FORM 990-EZ, LINE 16		13,123.

**FORM 990-EZ**

INFORMATION REGARDING TRANSFERS  
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

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**STATEMENT** 2

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,  
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL  
BENEFIT CONTRACT? . . . . . [ ] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,  
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [ ] YES [X] NO

THE SPECIFIC PURPOSE FOR WHICH THE FOUNDATION IS ORGANIZED IS TO SUPPORT, OPERATE FOR THE BENEFIT OF, AND TO CARRY OUT THE PURPOSES OF THE GTCF. SUCH PURPOSES MAY BE ADVANCED BY ANY LAWFUL MEANS, INCLUDING WITHOUT LIMITATION, THE FOLLOWING: 1) RECEIVING, ACCEPTING, HOLDING, INVESTING, AND ADMINISTERING GIFTS, GRANTS, BEQUESTS, AND DEVISES OF PROPERTY OF ANY NATURE; 2) CONDUCTING AND SUPPORTING PROJECTS AND ACTIVITIES WITHIN THE SCOPE OF CODE SECTION 501(C)(3); 3) ACQUIRING, GIVING, CONVEYING, LENDING OR ASSIGNING ANY OF ITS PROPERTY INTERESTS OUTRIGHT OR UPON SUCH TERMS AS IT DETERMINES; AND 4) ENGAGING IN ANY OTHER LAWFUL ACTIVITIES AND PERFORMING SUCH OTHER ACTS AS MAY BE NECESSARY OR APPROPRIATE IN CARRYING OUT THE FOREGOING PURPOSES OF THE FOUNDATION AND, IN CONNECTION THEREWITH, EXERCISING ANY OF THE POWERS GRANTED TO NONPROFIT CORPORATIONS BY THE WASHINGTON NONPROFIT CORPORATION ACT CONSISTENT WITH THE FOUNDATION'S STATUS AS AN ORGANIZATION (I) EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE INTERNAL REVENUE CODE OF 1986. INTERNAL REVENUE CODE OF 1986.

ASSET STEWARDSHIP FOUNDATION OPERATES EXCLUSIVELY FOR CHARITABLE, EDUCATIONAL AND SCIENTIFIC PURPOSES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986 OR THE CORRESPONDING PROVISIONS OF ANY FUTURE UNITED STATES INTERNAL REVENUE LAW. THIS FOUNDATION HAS BEEN ESTABLISHED AS A SUPPORTING ORGANIZATION UNDER SECTION 509(A)(3) OF THE CODE AND IS OPERATED, SUPERVISED AND CONTROLLED BY THE GREATER TACOMA COMMUNITY FOUNDATION ("GTCF"), A WASHINGTON NONPROFIT CORPORATION WHICH IS EXEMPT FROM TAXATION UNDER SECTION 501(C)(3) OF THE CODE AND TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE. THIS FOUNDATION IS NOT ORGANIZED FOR THE PRIVATE GAIN OF ANY PERSON.