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EXTENTION GRANTED TO MAY 15, 2012

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Form 990

Department of the Treasury
Internal Revenue Service

2010

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

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning JUL 1, 2010 and ending JUN 30, 2011

B Check if applicable	C Name of organization ASSET STEWARDSHIP FOUNDATION		D Employer identification number 26-1088224
<input checked="" 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	Doing Business As 950 PACIFIC AVENUE, SUITE 1100		E Telephone number (253) 383-5622
	Number and street (or P.O. box if mail is not delivered to street address) 950 PACIFIC AVENUE, SUITE 1100, TACOMA, WA 98402	Room/suite	F Gross receipts \$ 801,535.
	City or town, state or country, and ZIP + 4		G
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
J Website: ► N/A			H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►			H(c) Group exemption number ►

L Year of formation: **2007** M State of legal domicile: **WA**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities ASSET STEWARDSHIP FOUNDATION OPERATES EXCLUSIVELY FOR CHARITABLE, EDUCATIONAL AND SCIENTIFIC	
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3 Number of voting members of the governing body (Part VI, line 1a)	3 7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 7
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5 0
	6 Total number of volunteers (estimate if necessary)	6 0
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
b Net unrelated business taxable income from Form 990-T, line 34	7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 336,000. Current Year 562,500.
	9 Program service revenue (Part VIII, line 2g)	0. 0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0. 50.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0. <97,015.>
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	336,000. 465,535.
	13 Grants and similar amounts paid (Part IX, column (A), lines 13)	0. 185,722.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0. 0.
	16a Professional fundraising fees (Part IX, column (A), line 16e)	0. 0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0. 0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	17,144. 40,514.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	17,144. 226,236.
	19 Revenue less expenses Subtract line 18 from line 12	318,856. 239,299.
	20 Total assets (Part X, line 16)	Beginning of Current Year 336,000. End of Year 564,061.
21 Total liabilities (Part X, line 26)	17,144. 5,906.	
22 Net assets or fund balances Subtract line 21 from line 20	318,856. 558,155.	

Part II Signature Block

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.

Sign Here	► <i>Rose L. Hamilton</i> Signature of officer	5.8.2012 Date
	► ROSE LINCOLN HAMILTON, EXECUTIVE DIRECTOR Type or print name and title	

Paid Preparer	Print/Type preparer's name ED E. RAMOS, CPA	Preparer's signature <i>Ed Ramos</i>	Date 5-4-12	Check if self-employed <input type="checkbox"/>	PTIN 253.572.9922
Use Only	Firm's name DWYER PEMBERTON & COULSON, P.C.	Firm's EIN ►			
	Firm's address ► P.O. BOX 1614 TACOMA, WA 98401-1614			Phone no.	253.572.9922

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes No

032001 02-22-11 LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2010)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

6/4/22

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

X

1 Briefly describe the organization's mission.

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

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

3 If "Yes," describe these new services on Schedule O Yes No
Did the organization cease conducting, or make significant changes in how it conducts, any program services?
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses
Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and

allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code. _____) (Expenses \$ 185,722, including grants of \$ _____) (Revenue \$ _____)

4a (Code.) (Expenses \$ 185,722, including grants of \$) (Revenue \$ 8,985.)
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 GREATER TACOMA COMMUNITY FOUNDATION. 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

4b (Code _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

1

4e Total program service expenses ► 185,722.

Form 990 (2010)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3 X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5 X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8 X	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9 X	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable <ul style="list-style-type: none"> a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> 	11a X 11b X 11c X 11d X 11e X 11f X 12a X 12b X 13 X 14a X 14b X 15 X 16 X 17 X 18 X 19 X 20a X 20b X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		
14a Did the organization maintain an office, employees, or agents outside of the United States?		
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>		
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25	24a X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a X	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b X	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26 X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27 X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a X	
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31 X	
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32 X	
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33 X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34 X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36 X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37 X	
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38 X	

Form 990 (2010)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable

1a	0
1b	0

1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable

1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?

1c	0
----	---

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return

2a	0
----	---

2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)

3a Did the organization have unrelated business gross income of \$1,000 or more during the year?

3a	X
----	---

3b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O

4a 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)?

4a	X
----	---

4b If "Yes," enter the name of the foreign country ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

5a	X
----	---

5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?

5b	X
----	---

5c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?

5c	
----	--

6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?

6a	X
----	---

6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

6b	
----	--

7 **Organizations that may receive deductible contributions under section 170(c).**

7a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?

7a	X
----	---

7b If "Yes," did the organization notify the donor of the value of the goods or services provided?

7b	
----	--

7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?

7c	X
----	---

7d If "Yes," indicate the number of Forms 8282 filed during the year

7d	1
----	---

7e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

7e	X
----	---

7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

7f	X
----	---

7g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?

7g	
----	--

7h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

7h	
----	--

8 **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

8	X
---	---

9 **Sponsoring organizations maintaining donor advised funds.**

9a Did the organization make any taxable distributions under section 4966?

9a	X
----	---

9b Did the organization make a distribution to a donor, donor advisor, or related person?

9b	X
----	---

10 **Section 501(c)(7) organizations.** Enter

10a	
10b	

10a Initiation fees and capital contributions included on Part VIII, line 12

10b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities

11 **Section 501(c)(12) organizations.** Enter

11a	
11b	

11a Gross income from members or shareholders

11b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)

11b	
-----	--

12a **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?

12a	
-----	--

12b If "Yes," enter the amount of tax-exempt interest received or accrued during the year

12b	
-----	--

13 **Section 501(c)(29) qualified nonprofit health insurance issuers.**

13a Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O

13a	
-----	--

13b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans

13b	
-----	--

13c Enter the amount of reserves on hand

13c	
-----	--

14a Did the organization receive any payments for indoor tanning services during the tax year?

14a	X
-----	---

14b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

14b	
-----	--

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year
 1a 7
 1b 7

b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?
 2

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?
 3

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?
 4

5 Did the organization become aware during the year of a significant diversion of the organization's assets?
 5

6 Does the organization have members or stockholders?
 6

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?
 7a

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?
 7b

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following
 a The governing body? 8a
 b Each committee with authority to act on behalf of the governing body? 8b

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O
 9

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Does the organization have local chapters, branches, or affiliates?
 10a
 b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?
 11a
 b Describe in Schedule O the process, if any, used by the organization to review this Form 990

12a Does the organization have a written conflict of interest policy? If "No," go to line 13
 12a
 b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?
 c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

13 Does the organization have a written whistleblower policy?
 13

14 Does the organization have a written document retention and destruction policy?
 14

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
 a The organization's CEO, Executive Director, or top management official
 b Other officers or key employees of the organization
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?
 16a
 b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?
 16b

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► WA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►
ASSET STEWARDSHIP FOUNDATION - (253) 383-5622
950 PACIFIC AVENUE, SUITE 1100, TACOMA, WA 98402

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

1b Sub-total

0. 177,750. 23,782.

c Total from continuation sheets to Part VII, Section A

0. 0. 0.

d Total (add lines 1b and 1c)

0. 177,750. 23,782.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ►

0

3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.

	Yes	No
3		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150 000? If "Yes," complete Schedule J for such individual.

4 X

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.

5 x

Section B: Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

The organization	None	(A)	Name and business address	(B)	Description of services	(C)	Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 0

1

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	562,500.		
	g Noncash contributions included in lines 1a-1f \$		562,500.		
	h Total. Add lines 1a-1f		562,500.		
Program Service Revenue	2 a	Business Code			
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f				
	3	Investment income (including dividends, interest, and other similar amounts)	►	50.	
4	Income from investment of tax-exempt bond proceeds	►			
5	Royalties	►			
6 a	Gross Rents	(i) Real	(ii) Personal		
b	Less rental expenses				
c	Rental income or (loss)				
d	Net rental income or (loss)	►			
7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
b	Less cost or other basis and sales expenses				
c	Gain or (loss)				
d	Net gain or (loss)	►			
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a			
b	Less direct expenses	b			
c	Net income or (loss) from fundraising events	►			
9 a	Gross income from gaming activities. See Part IV, line 19	a			
b	Less direct expenses	b			
c	Net income or (loss) from gaming activities	►			
10 a	Gross sales of inventory, less returns and allowances	a	230000.		
b	Less cost of goods sold	b	336000.		
c	Net income or (loss) from sales of inventory	►	<106,000.>		<106000.>
11 a	Miscellaneous Revenue	Business Code			
11 a	ADMINISTRATIVE REVENUE	561000	8,985.	8,985.	
b					
c					
d	All other revenue				
e	Total. Add lines 11a-11d	►	8,985.		
12	Total revenue See instructions.	►	465,535.	8,985.	0. <105950.>

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	185,722.	185,722.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	75.		75.	
c Accounting	564.		564.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	17,963.		17,963.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	3,068.		3,068.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a TAXES. FEES AND LICENSE	15,150.		15,150.	
b UTILITIES AND FUEL	3,694.		3,694.	
c				
d				
e				
f All other expenses				
25 Total functional expenses Add lines 1 through 24f	226,236.	185,722.	40,514.	0.
26 Joint costs Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
Liabilities	15 Other assets. See Part IV, line 11	336,000.	15	564,061.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	336,000.	16	564,061.
Liabilities	17 Accounts payable and accrued expenses	17,144.	17	5,906.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	17,144.	26	5,906.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	318,856.	27	558,155.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	318,856.	33	558,155.
	34 Total liabilities and net assets/fund balances	336,000.	34	564,061.

Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)	1	465,535.
2 Total expenses (must equal Part IX, column (A), line 25)	2	226,236.
3 Revenue less expenses Subtract line 2 from line 1	3	239,299.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	318,856.
5 Other changes in net assets or fund balances (explain in Schedule O)	5	0.
6 Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	558,155.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 b Were the organization's financial statements audited by an independent accountant?
 c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
 d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
 b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2b	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2c	<input type="checkbox"/>	<input type="checkbox"/>
3a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3b	<input type="checkbox"/>	<input type="checkbox"/>

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

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)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11g(ii)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11g(iii)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?	(vii) Amount of support
			Yes	No	Yes	No		
GREATER TACOMA COMMU	91-1007459	LINE 7	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	185,722.
Total								185,722.

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

Schedule A (Form 990 or 990-EZ) 2010

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 Total. 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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 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						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test - 2009. 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 stop here. The organization qualifies as a publicly supported organization		
17a 10% -facts-and-circumstances test - 2010. 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 stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
b 10% -facts-and-circumstances test - 2009. 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 stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		

Schedule A (Form 990 or 990-EZ) 2010

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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (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 ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2010. 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 - 2009. 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 ►

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,

Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

26-1088224

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____
(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____
b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange programse Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?

 Yes No**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

 Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

 Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Term endowment ► %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization

by

(i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ► 0.

Schedule D (Form 990) 2010

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) OTHER RECEIVABLE	1,561.
(2) LAND HELD FOR SALE	562,500.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	564,061.

Part X Other Liabilities. See Form 990, Part X, line 25

(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under

2. FIN 48 (ASC 740)

032053
12-20-10

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1
2 Total expenses (Form 990, Part IX, column (A), line 25)	2
3 Excess or (deficit) for the year Subtract line 2 from line 1	3
4 Net unrealized gains (losses) on investments	4
5 Donated services and use of facilities	5
6 Investment expenses	6
7 Prior period adjustments	7
8 Other (Describe in Part XIV)	8
9 Total adjustments (net) Add lines 4 through 8	9
10 Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1 Total revenue, gains, and other support per audited financial statements	1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a Net unrealized gains on investments	2a
b Donated services and use of facilities	2b
c Recoveries of prior year grants	2c
d Other (Describe in Part XIV)	2d
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV)	4b
c Add lines 4a and 4b	4c
5 Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1 Total expenses and losses per audited financial statements	1
2 Amounts included on line 1 but not on Form 990, Part IX, line 25	
a Donated services and use of facilities	2a
b Prior year adjustments	2b
c Other losses	2c
d Other (Describe in Part XIV)	2d
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
4 Amounts included on Form 990, Part IX, line 25, but not on line 1	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV)	4b
c Add lines 4a and 4b	4c
5 Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

Schedule I (Form 990) (2010)

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Part IV **Supplemental Information** Complete this part to describe the information required in Part I, line 2 and any other additional information

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THE NET PROCEEDS FROM SALES OF REAL ESTATE DONATED TO ASSET STEWARDSHIP FOUNDATION ARE GIFTED TO THE SUPPORTED ORGANIZATION, THE GREATER TACOMA COMMUNITY FOUNDATION. THOSE GIFTS ARE USED TO ESTABLISH FUNDS ACCORDING TO DONOR INTENT AS DOCUMENTED IN WILLS, MEMORANDUMS OF UNDERSTANDING AND/OR FUND AGREEMENTS.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
- Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2010

Open to Public Inspection

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

26-1088224

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment from the organization or a related organization?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

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Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii)
Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ROSE LINCOLN HAMILTON	(i) 0.	(ii) 0.	(iii) 0.			0.	0.
2	(i) 177,750.	(ii) 0.	(iii) 0.			17,775.	6,007.
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

**SCHEDULE M
(Form 990)**Department of the Treasury
Internal Revenue Service**Noncash Contributions**

OMB No. 1545-0047

2010Open to Public
Inspection

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

26-1088224**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential	X	1	562,500.	FV OF PROPERTY
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (_____)				
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	X	
32a	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2010)

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information

SCHEDULE M, LINE 32B: USE OF REAL ESTATE AGENT TO SELL PROPERTY

Part I Liquidation, Termination, or Dissolution (continued)

Note If the organization distributed all of its assets during the year, then the statement of activities would not be prepared.

3 Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III

4a Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?

b If "Yes," did the organization provide such notice?

5 Did the organization discharge or pay all liabilities in accordance with state laws?

6a Did the organization have any tax-exempt bonds outstanding during the year?

b Did the organization discharge or defease tax-exempt bond liabilities in accordance with the Internal Revenue Code and state laws?

c. If "Yes," describe in Part III how the organization defeated or otherwise settled these liabilities. If "No," explain in Part III.

2 Did or will any officer, director, trustee, or key employee of the organization

- a Become a director or trustee of a successor or transferee organization?
- b Become an employee of, or independent contractor for, a successor or transferee organization?
- c Become a direct or indirect owner of a successor or transferee organization?
- d Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?

3 If the organization answered "yes" to any of the questions in this line, provide the name of the person involved and explain in Part III

2a	X
2b	X
2c	X
2d	X

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
► Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number
26-1088224

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

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.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

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.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

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.

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

26-1088224

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS PREPARED BY OUR CPA FIRM AND THOROUGHLY REVIEWED BY THE VICE PRESIDENT OF FINANCE. THE PRESIDENT AND CEO ALSO REVIEWS THE FORM 990 BEFORE SIGNING IT.

FORM 990, PART VI, SECTION B, LINE 12C: THE ASSET STEWARDSHIP FOUNDATION FALLS UNDER THE SAME CONFLICT OF INTEREST POLICY AS THE GREATER TACOMA COMMUNITY FOUNDATION. EACH YEAR THE CONFLICT OF INTEREST POLICY IS DISTRIBUTED IN WRITING TO ALL STAFF AND VOLUNTEERS. THE POLICY STATES THE PURPOSE OF THE POLICY, WHO IS COVERED, AND THE DUTIES OF A COVERED PERSON; EXPLAINS WHEN A CONFLICT OF INTEREST DOES OR DOES NOT EXIST; DESCRIBES THE DISCLOSURE/EVALUATION PROCESS AND PROCEDURES FOR ACTING ON CONFLICT OF INTEREST TRANSACTIONS.

EACH YEAR ALL STAFF MEMBERS AND VOLUNTEERS ARE REQUIRED TO FILL OUT AN ACKNOWLEDGMENT STATEMENT WHERE THEY DESCRIBE ANY AND ALL CONNECTIONS, RELATIONSHIPS OR SITUATIONS WHICH MAY BE A CONFLICT OF INTEREST WITH THE COMMUNITY FOUNDATION. BY SIGNING THE ACKNOWLEDGMENT FORM, THEY INDICATE THAT THEY HAVE CAREFULLY READ THE CONFLICT OF INTEREST POLICY AND THEIR RESPONSES ARE COMPLETE, TRUE AND ACCURATE.

AT COMMITTEE AND BOARD MEETINGS THROUGHOUT THE YEAR, STAFF AND VOLUNTEERS WHO HAVE A CONFLICT OF INTEREST WITH A MATTER THAT IS BEFORE THE COMMITTEE OR BOARD VERBALLY DISCLOSES THE CONFLICT OF INTEREST AND ABSTAINS FROM DISCUSSION AND VOTING. THE ABSTENTION IS DOCUMENTED IN THE MEETING MINUTES.

FORM 990, PART VI, SECTION C, LINE 19: THE ASSET STEWARDSHIP FOUNDATION IS CONSOLIDATED WITH THE GREATER TACOMA COMMUNITY FOUNDATION AND MAKES ITS

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Schedule O (Form 990 or 990-EZ) (2010)

Name of the organization

ASSET STEWARDSHIP FOUNDATION

Employer identification number

26-1088224

CONSOLIDATED STATEMENTS AVAILABLE ON ITS WEBSITE. THE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 18: THE ASSET STEWARDSHIP FOUNDATION

MAKES ITS FORM 990 AVAILABLE UPON REQUEST TO THE GENERAL PUBLIC.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year)

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Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a <input checked="" type="checkbox"/>	X
b	Gift, grant, or capital contribution to other organization(s)	1b <input checked="" type="checkbox"/>	X
c	Gift, grant, or capital contribution from other organization(s)	1c <input checked="" type="checkbox"/>	X
d	Loans or loan guarantees to or for other organization(s)	1d <input checked="" type="checkbox"/>	X
e	Loans or loan guarantees by other organization(s)	1e <input checked="" type="checkbox"/>	X
f	Sale of assets to other organization(s)	1f <input checked="" type="checkbox"/>	X
g	Purchase of assets from other organization(s)	1g <input checked="" type="checkbox"/>	X
h	Exchange of assets	1h <input checked="" type="checkbox"/>	X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i <input checked="" type="checkbox"/>	X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j <input checked="" type="checkbox"/>	X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k <input checked="" type="checkbox"/>	X
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l <input checked="" type="checkbox"/>	X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m <input checked="" type="checkbox"/>	X
n	Sharing of paid employees	1n <input checked="" type="checkbox"/>	X
o	Reimbursement paid to other organization for expenses	1o <input checked="" type="checkbox"/>	X
p	Reimbursement paid by other organization for expenses	1p <input checked="" type="checkbox"/>	X
q	Other transfer of cash or property to other organization(s)	1q <input checked="" type="checkbox"/>	X
r	Other transfer of cash or property from other organization(s)	1r <input checked="" type="checkbox"/>	X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds			
(a) Name of other organization		(b) Transaction type (a-r)	(c) Amount involved
			(d) Method of determining amount involved
(1) THE GREATER TACOMA COMMUNITY FOUNDATION		B	0.
(2) THE GREATER TACOMA COMMUNITY FOUNDATION		L	0.
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print <small>File by the extended due date for filing your return. See instructions</small>	Name of exempt organization ASSET STEWARDSHIP FOUNDATION	Employer identification number 26-1088224
	Number, street, and room or suite no. If a P.O. box, see instructions. 950 PACIFIC AVENUE, SUITE 1100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions TACOMA, WA 98402	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

ASSET STEWARDSHIP FOUNDATION

- The books are in the care of ► **950 PACIFIC AVENUE, SUITE 1100 - TACOMA, WA 98402**
- Telephone No. ► **(253) 383-5622** FAX No ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **MAY 15, 2012**.

5 For calendar year , or other tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**.

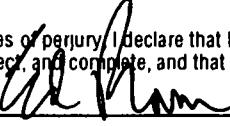
6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► 

Title ► CPA

Date ► 

Form 8868 (Rev. 1-2011)