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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 12-01-2010 , and ending 11-30-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
Stewardship Foundation

Number and street (or P O box number if mail is not delivered to street address)
1508 West Mission Road

Room/suite

City or town, state, and ZIP code
Escondido, CA 92029

A Employer identification number

33-0273191

B Telephone number (see page 10 of the instructions)

(760) 746-0556

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 53,891,911

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	4,437,905			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	164,702			
	4 Dividends and interest from securities.	130,409	130,409		
	5a Gross rents	125,000			
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,445,617			
	b Gross sales price for all assets on line 6a 13,428,683				
	7 Capital gain net income (from Part IV, line 2)		3,445,617		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,907	4,907		
	12 Total. Add lines 1 through 11	8,308,540	3,580,933		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	2,300	690		690
	c Other professional fees (attach schedule)				
	17 Interest	164,702			
	18 Taxes (attach schedule) (see page 14 of the instructions)	42,771	6,409		
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	125,465	465		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	335,238	7,564		690
	25 Contributions, gifts, grants paid	782,000			782,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,117,238	7,564		782,690
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,191,302			
	b Net investment income (if negative, enter -0-)		3,573,369		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	197,141	3,378,342	3,378,342
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 34,575,000 Less allowance for doubtful accounts ▶ _____	42,875,150	34,575,000	34,575,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	7,002		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,724,113	11,749,806	11,749,806
	14	Land, buildings, and equipment basis ▶ 4,188,763 Less accumulated depreciation (attach schedule) ▶ _____	4,185,111	4,188,763	4,188,763
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	49,988,517	53,891,911	53,891,911	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)		30,060	
	23	Total liabilities (add lines 17 through 22)		30,060	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	49,988,517	53,861,851	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	49,988,517	53,861,851	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	49,988,517	53,891,911	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 49,988,517
2	Enter amount from Part I, line 27a	2 7,191,302
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 57,179,819
5	Decreases not included in line 2 (itemize) ▶ _____	5 3,317,968
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 53,861,851

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,445,617
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	} If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

Form **990-PF** (2010)

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1				
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	35,734	
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2		
3		Add lines 1 and 2.		3	35,734	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	35,734	
6		Credits/Payments				
a		2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,302		
b		Exempt foreign organizations—tax withheld at source	6b			
c		Tax paid with application for extension of time to file (Form 8868)	6c	30,000		
d		Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	36,302	
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	628	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	60	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10		
11		Enter the amount of line 10 to be Credited to 2011 estimated tax	0	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶Arnold Veldkamp Telephone no ▶(760) 746-0556 Located at ▶1508 W Mission Road Escondido CA ZIP+4 ▶92029			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Arnold Veldkamp	Secretary	0		
c/o 1508 W Mission Road Escondido, CA 92029	1 00			
Jeanette Brouwer	CFO	0		
c/o 1508 W Mission Road Escondido, CA 92029	1 00			
Jacob Brouwer	President	0		
c/o 1508 W Mission Road Escondido, CA 92029	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The foundation makes contributions to preselected charities	782,690
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	10,369,976
b	Average of monthly cash balances.	1b	2,693,438
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,063,414
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	13,063,414
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	195,951
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,867,463
6	Minimum investment return. Enter 5% of line 5.	6	643,373

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	643,373
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	35,734
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	35,734
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	607,639
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	607,639
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	607,639

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	782,690
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	782,690
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	35,734
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	746,956
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				607,639
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005.				
b	From 2006. 170,903				
c	From 2007.				
d	From 2008.				
e	From 2009. 49,417				
f	Total of lines 3a through e.	220,320			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 782,690				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2010 distributable amount.				607,639
e	Remaining amount distributed out of corpus	175,051			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	395,371			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	395,371			
10	Analysis of line 9				
a	Excess from 2006. 170,903				
b	Excess from 2007.				
c	Excess from 2008.				
d	Excess from 2009. 49,417				
e	Excess from 2010. 175,051				

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

See Additional Data Table

b

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	782,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	164,702	
4 Dividends and interest from securities. . . .			14	130,409	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	125,000	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	3,445,617	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a <u>Other Investment Income</u>			14	4,907	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				3,870,635	
13 Total. Add line 12, columns (b), (d), and (e).					3,870,635

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Yes

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2012-06-08

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name

Firm's address

James K Vander Spek CPA

Vander Spek & Corsello CPAs

350 West Fifth Ave Suite 300

Escondido, CA 920254813

Date

Firm's EIN

Phone no

Check if self-employed

PTIN

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization Stewardship Foundation	Employer identification number 33-0273191
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Stewardship Foundation	Employer identification number 33-0273191
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Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>2</u>	<u>Brouwer Family Limited Partnership</u> <u>c/o 1508 W Mission Road</u> <u>Escondido, CA 92029</u> <u></u>	\$ <u>926,381</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
<u>1</u>	<u>Jacob and Jeanette Brouwer</u> <u>c/o 1508 W Mission Road</u> <u>Escondido, CA 92029</u> <u></u>	\$ <u>3,511,524</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
<u> </u>	<u></u> <u></u> <u></u> <u></u>	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	<u></u> <u></u> <u></u> <u></u>	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	<u></u> <u></u> <u></u> <u></u>	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	<u></u> <u></u> <u></u> <u></u>	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization Stewardship Foundation	Employer identification number 33-0273191
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Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	Various Publicly Traded Stocks	\$ 926,381	2010-12-17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Various Publicly Traded Stocks	\$ 3,511,524	2010-12-17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization Stewardship Foundation	Employer identification number 33-0273191
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

TY 2010 Accounting Fees Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	2,300	690	0	690

TY 2010 Investments - Other Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other	FMV	366,548	366,548
Securities	FMV	11,383,258	11,383,258

TY 2010 Land, Etc. Schedule

Name: Stewardship Foundation

EIN: 33-0273191

Software ID: 10000105

Software Version: 2010v3.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	4,188,763		4,188,763	4,188,763

TY 2010 Other Decreases Schedule

Name: Stewardship Foundation

EIN: 33-0273191

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
Realized gain previously recorded-books	3,317,968

TY 2010 Other Expenses Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Rental Expense	125,000			
Other Professional Fees	465	465		

TY 2010 Other Income Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	4,907	4,907	

TY 2010 Other Liabilities Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise taxes payable		30,060

TY 2010 Other Notes/Loans Receivable Short Schedule

Name: Stewardship Foundation

EIN: 33-0273191

Software ID: 10000105

Software Version: 2010v3.2

Name of 501(c)(3) Organization	Balance Due
Meadowbrook Village Christian	34,575,000

TY 2010 Taxes Schedule**Name:** Stewardship Foundation**EIN:** 33-0273191**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State Taxes & Fees	160	160		
Foreign Tax	6,249	6,249		
Federal Taxes	36,362			

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 33-0273191
Name: Stewardship Foundation

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

Jeanette Brouwer
Jacob Brouwer

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Salem Christian Homes Inc 6921 Edison Avenue Chino,CA 91710	None	509(A)(1)	Charitable	3,650
Christian Reformed Home Missions 2850 Kalamazoo Ave SE Grand Rapids,MI 49560	None	509(A)(1)	Charitable	3,500
CRWRC - World Missions 2850 Kalamazoo Ave SE Grand Rapids,MI 49560	None	509(A)(1)	Charitable	16,950
Institute for Christian Studies 678 Front St NW Ste 159 Grand Rapids,MI 49504	None	509(A)(1)	Charitable	3,000
Vitas Hospice 5430 NW 33rd Ave Ste 106 Ft Lauderdale,FL 33309	None	509(A)(1)	Charitable	1,750
World Journalism Institute 350 Fifth Ave Ste 1500 New York,NY 10118	None	509(A)(1)	Charitable	2,000
Institute for Biblical Counseling 655 W 11th Ave Escondido,CA 92025	None	509(A)(1)	Charitable	700
Missions Network International PO Box 827 Lynden,WA 98264	None	509(A)(1)	Charitable	7,500
Pepperdine University 24255 Pacific Coast Highway Malibu,CA 90263	None	509(A)(1)	Charitable	1,750
White Horse Inn 1725 Bear Valley Parkway Escondido,CA 92027	None	509(A)(1)	Charitable	12,000
Ligonier Ministry PO Box 863595 Orlando,FL 32886	None	509(A)(1)	Charitable	3,750
North County Solutions For Change 722 W California Ave Vista,CA 92083	None	509(A)(1)	Charitable	700
Young LIfe North County 777 W Felicita Ave Escondido,CA 92025	None	509(A)(1)	Charitable	1,500
Wycliffe Associates PO Box 620368 Orlando,FL 32862	None	509(A)(1)	Charitable	1,500
Word Deed Ministries PO Box 157 Hudsonville,MI 49426	None	509(A)(1)	Charitable	3,350
Total  3a				782,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Westminster Seminary 1725 Bear Valley Parkway Escondido, CA 92027	None	509(A)(1)	Charitable	80,500
Trinity Christian College 6601 W College Dr Palos Heights, IL 60463	None	509(A)(1)	Charitable	5,600
The Anchor PO Box 71 Oceanside, CA 92049	None	509(A)(1)	Charitable	2,000
Talking Bibles International PO Box 906 Escondido, CA 92033	None	509(A)(1)	Charitable	4,200
San Diego Rescue Mission PO Box 80427 San Diego, CA 92138	None	509(A)(1)	Charitable	9,100
The Salvation Army PO Box 503580 San Diego, CA 92150	None	509(A)(1)	Charitable	6,350
Rehoboth Christian School PO Box 41 Rehoboth, NM 87322	None	509(A)(1)	Charitable	3,000
Reformed Youth Services 6442 36th Avenue Hudsonville, MI 49426	None	509(A)(1)	Charitable	5,900
Pine Rest Foundation 300 68th St SE PO Box 165 Grand Rapids, MI 49502	None	509(A)(1)	Charitable	1,500
Interfaith Community Services 550 West Washington Ave Escondido, CA 92025	None	509(A)(1)	Charitable	7,300
National Right to Life 512 Tenth St NW Washington, DC 20004	None	509(A)(1)	Charitable	2,500
Mission India PO Box 141312 Grand Rapids, MI 49502	None	509(A)(1)	Charitable	3,750
Mid-America Reformed Seminary 229 Seminary Dr Dyer, IN 46311	None	509(A)(1)	Charitable	7,100
The Luke Society 3409 Gateway Blvd Ste 1000 Sioux Falls, SD 57106	None	509(A)(1)	Charitable	5,750
Kuyper College 3333 E/ Beltline Ave NE Grand Rapids, MI 49502	None	509(A)(1)	Charitable	3,000
Total  3a				782,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
IAPCHE 498 Fourth Ave NE Sioux Center,IA 51250	None	509(A)(1)	Charitable	1,500
Green Oak Ranch Ministries 1237 Green Oak Road Vista,CA 92081	None	509(A)(1)	Charitable	3,850
Educational Resources Referrals Chi 1405 Arch St Berkeley,CA 94708	None	509(A)(1)	Charitable	5,000
English Language Institute 1629 Blue Spruce Drive Fort Collins,CO 80524	None	509(A)(1)	Charitable	3,350
The Elizabeth Hospice 150 West Crest St Escondido,CA 92025	None	509(A)(1)	Charitable	2,200
Elim Christian Schools 13020 S Central Palos Heights,IL 60463	None	509(A)(1)	Charitable	1,000
Barnabas Foundation 18601 North Creek Drive Suite B Tinley Park,IL 60477	None	509(A)(1)	Charitable	15,000
Crossroad Bible Institute PO Box 900 Grand Rapids,MI 49509	None	509(A)(1)	Charitable	3,350
Christian Reformed World Missions 2850 Kalamazoo Ave SE Grand Rapids,MI 49502	None	509(A)(1)	Charitable	20,100
Christian Schools International 3350 East Paris Ave SE Grand Rapids,MI 49512	None	509(A)(1)	Charitable	2,500
The Gideons International PO Box 403810 Atlanta,GA 30384	None	509(A)(1)	Charitable	3,200
Christian Record Services 1425 2nd Ave 61 Chula Vista,CA 91911	None	509(A)(1)	Charitable	1,000
Calvin Theological Seminary 3233 Burton St SE Grand Rapids,MI 49502	None	509(A)(1)	Charitable	15,000
Calvin College 3201 Burton St SE Grand Rapids,MI 49546	None	509(A)(1)	Charitable	2,500
Bible League International PO Box 28000 Chicago,IL 60628	None	509(A)(1)	Charitable	4,400
Total  3a				782,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Quiet Waters Ministry 9185 E Kenyon Ave Ste 150 Denver,CO 80237	None	509(A)(1)	Charitable	4,000
Bethany Christian Services 16700 Valley View Ave Ste 210 La Mirada,CA 90638	None	509(A)(1)	Charitable	2,900
Back to God Ministries Internationa 6555 West College Dr Palos Heights,IL 60463	None	509(A)(1)	Charitable	14,150
American Missionary Fellowship 309 Kilkelly Rd Kalama,WA 98625	None	509(A)(1)	Charitable	4,500
Alternatives Womens Center 257 East 2nd Ave Escondido,CA 92025	None	509(A)(1)	Charitable	8,100
Providence Christian College 1539 E Howard Street Pasadena,CA 91104	None	509(A)(1)	Charitable	105,300
Calvin Christian Schools 2000 N Broadway Escondido,CA 92026	None	509(A)(1)	Charitable	179,200
Dordt College 498 Fourth Avenue NE Sioux Center,IA 51250	None	509(A)(1)	Charitable	35,200
Escondido United Reformed Church 1864 N Broadway Escondido,CA 92026	None	509(A)(1)	Charitable	133,550
Total  3a				782,000