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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
TEW FOUNDATION

% FOUNDATION MGMT GROUP LLC

A Employer identification number
91-1817398

Number and street (or P O box number if mail is not delivered to street address)
1000 SECOND AVENUE 34TH FLOOR
Suite

Room/suite

B Telephone number (see instructions)
(206) 667-0300

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 981041022

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

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)*▶$ 9,412,329

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	172,444	172,444		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	194,334			
	b	Gross sales price for all assets on line 6a 1,514,439				
	7	Capital gain net income (from Part IV, line 2)		194,334		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	37,847	37,847		
	12	**Total.** Add lines 1 through 11	404,625	404,625		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	83,242	65,242	0	18,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,182	1,806	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	134	0	0	85
	24	**Total operating and administrative expenses.** Add lines 13 through 23	88,558	67,048	0	18,085
	25	Contributions, gifts, grants paid	476,500			476,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	565,058	67,048	0	494,585
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-160,433			
	b	**Net investment income** (if negative, enter -0-)		337,577		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	91,276	257,014	257,014
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	260,388	151,063	151,063
	b Investments—corporate stock (attach schedule)	7,559,740	7,728,261	7,728,261
	c Investments—corporate bonds (attach schedule)	1,290,700	1,206,799	1,206,799
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	207,328	66,956	66,956
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	5,572	2,236	2,236
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,415,004	9,412,329	9,412,329
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 ▶)	2,236	3,376	
	23 **Total liabilities** (add lines 17 through 22)	2,236	3,376	
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			
	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	9,412,768	9,408,953	
	30 **Total net assets or fund balances** (see instructions)	9,412,768	9,408,953	
	31 **Total liabilities and net assets/fund balances** (see instructions)	9,415,004	9,412,329	

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	9,412,768
2	Enter amount from Part I, line 27a	2	-160,433
3	Other increases not included in line 2 (itemize) ▶	3	156,618
4	Add lines 1, 2, and 3	4	9,408,953
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,408,953

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SHORT TERM STOCK SALES	P		
b	LONG TERM STOCK SALES	P		
c	THE ENDOWMENT TEI FUND LP	P	2009-11-30	2014-04-01
d	CAPITAL GAIN DIVIDENDS	P		
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	53,687		50,000	3,687
b	1,372,094		1,155,019	217,075
c	80,550		115,086	-34,536
d				8,108
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				3,687
b				217,075
c				-34,536
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	194,334
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	507,081	8,842,972	0 057343
2012	475,211	8,347,667	0 056927
2011	442,668	8,336,775	0 053098
2010	408,748	8,021,827	0 050954
2009	316,500	7,124,327	0 044425

2	**Total** of line 1, column (d).	2	0 262747
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052549
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,240,388
5	Multiply line 4 by line 3.	5	485,573
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,376
7	Add lines 5 and 6.	7	488,949
8	Enter qualifying distributions from Part XII, line 4.	8	494,585

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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	3,376
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	3,376
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	3,376
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 2,236		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 4,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	6,236
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,860
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,860 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		No
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? *If "Yes," attach a detailed description of the activities.*	2		No
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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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 instructions) ▶ WA			
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FOUNDATION MGMT GROUP LLC Telephone no ▶(206) 667-0300

Located at ▶1000 SECOND AVENUE 34TH FLOOR SEATTLE WA ZIP +4 ▶981041022

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 |

		Line	Yes	No
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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 instructions)	2b		
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 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
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 2014?	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 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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 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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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 instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	9,139,859
b	Average of monthly cash balances	1b	174,290
c	Fair market value of all other assets (see instructions)	1c	66,956
d	**Total** (add lines 1a, b, and c)	1d	9,381,105
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	9,381,105
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	140,717
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,240,388
6	**Minimum investment return.** Enter 5% of line 5	6	462,019

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	462,019
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,376		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,376
3	Distributable amount before adjustments Subtract line 2c from line 1			3	458,643
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	458,643
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	458,643

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	494,585
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	494,585
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,376
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	491,209

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					458,643
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 2012 , 2011 , 2010			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.	0				
c From 2011.	1,436				
d From 2012.	68,966				
e From 2013.	69,404				
f **Total** of lines 3a through e.		139,806			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 494,585					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2014 distributable amount.					458,643
e Remaining amount distributed out of corpus		35,942			
5 Excess distributions carryover applied to 2014 *(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		175,748			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		175,748			
10 Analysis of line 9					
a Excess from 2010. . . .	0				
b Excess from 2011. . . .	1,436				
c Excess from 2012. . . .	68,966				
d Excess from 2013. . . .	69,404				
e Excess from 2014. . . .	35,942				

Part XIV Private Operating Foundations (see 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 2014, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(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 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))

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT A 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 98104	NONE	PC	ATTACHMENT A	476,500
Total . . . . ▶ 3a				476,500
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	172,444	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	194,334	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a INCOME FROM PASSTHROUGH ENTITIES			18	37,847	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				404,625	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 404,625

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
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	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(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) is based on all information of which preparer has any knowledge

******	2015-08-17	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
WALTER R SMITH				P00937936

Firm's name ▶ BADER MARTIN PS

Firm's EIN ▶

Firm's address ▶ 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022

Phone no (206) 621-1900

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
ANN P WYCKOFF 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	Director 2 0	0	0	0
PAUL L WYCKOFF 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	treasurer/DIRECTOR 2 0	0	0	0
MARTHA WYCKOFF 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	vice president/director 2 0	0	0	0
SHEILA WYCKOFF-DICKEY 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	DIRECTOR 2 0	0	0	0
SUSAN POHL 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	president/DIRECTOR 2 0	0	0	0
THEILINE WYCKOFF 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	director 2 0	0	0	0
ALISON MILLIMAN 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	director 2 0	0	0	0
DANIEL ASHER 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	SECRETARY 2 0	0	0	0

TY 2014 Depreciation Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

TY 2014 Investments Corporate Bonds Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO #3173	1,206,799	1,206,799
SEE ATTACHMENT B		

TY 2014 Investments Corporate Stock Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO #3173	7,728,261	7,728,261
SEE ATTACHMENT B		

TY 2014 Investments Government Obligations Schedule

Name:	TEW FOUNDATION
EIN:	91-1817398
US Government Securities - End of Year Book Value:	151,063
US Government Securities - End of Year Fair Market Value:	151,063
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Investments - Other Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVEST. IN AUBURN SHOPPING LP		66,956	66,956

TY 2014 Other Assets Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL EXCISE TAX	5,572	2,236	2,236

TY 2014 Other Expenses Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSE FEES	35	0	0	35
MEALS AND ENTERTAINMENT	99	0	0	50

TY 2014 Other Income Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME/LOSS FROM PASS-THROUGH ENTITIES	37,847	37,847	
AURBURN SHOPPING CENTER & ENDOWMENT			
TEI FUND, L P			

TY 2014 Other Increases Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Description	Amount
UNREALIZED GAIN ON SECURITIES	156,618

TY 2014 Other Liabilities Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL INCOME TAX EXPENSE	2,236	3,376

TY 2014 Other Professional Fees Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKER FEES - WELLS FARGO	59,242	59,242	0	0
MANAGMENT FEE - FOUNDATION	24,000	6,000	0	18,000
MANAGMENT GROUP				

TY 2014 Taxes Schedule

Name: TEW FOUNDATION

EIN: 91-1817398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX EXPENSE	1,806	1,806	0	0
FEDERAL EXCISE TAX	3,376	0	0	0

T E W FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2014
EIN 91-1817398
2014 FORM 990-PF
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
University of Washington Foundation 407 Gerberding Hall Box 351210 Seattle, WA 98195-1210	None Exempt	To provide support to Department of Economics, the School of Art, and the College of Arts & Sciences	30,000 00
Ducks Unlimited, Western Region 17800 SE Mill Plain Blvd Suite 120 Vancouver, WA 98683	None Exempt	To provide support to Wings and Wetlands Initiative	5,000 00
The Grace Foundation 8425 NE 20th Street Bellevue, WA 98004	None Exempt	To provide support to St Ignatius School in Kigali, Rwanda	10,000 00
Monterey Institute of International Studies 460 Pierce Street Monterey, CA 93940	None Exempt	To provide support to Monterey Forum and Conference on Africa	12,500 00
Raisbeck Aviation High School PTSA 9229 East Marginal Way S Seattle, WA 98108	None Exempt	To provide support to the technology program	10,000 00
Seattle Repertory Theatre PO BOX 900923 155 Mercer Street Seattle, WA 98109	None Exempt	To provide support to All the Way/The Great Society	3,000 00
Upower Inc 1037 NE 65th #144 Seattle, WA 98115	None Exempt	To provide support to Exempt Organization	10,000 00
Virginia Mason Foundation MS D1-MF 1218 Terry Avenue Seattle, WA 98111	None Exempt	To provide support to TEW Lecture Series	10,000 00

T E W FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2014
EIN 91-1817398
2014 FORM 990-PF
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Urban Artworks 815 Seattle Blvd South, Suite B7 Seattle, WA 98134	None Exempt	To provide support to Young Curators Group	50,000 00
ACT Theatre 700 Union Street Seattle, WA 98101	None Exempt	To provide support to Midwives of Color Scholarship	10,000 00
Bastyr University 14500 Juanita Dr NE Kenmore, WA 98028	None Exempt	To suport women's minorty	15,000 00
Bennington College One College Drive Bennington, VT 05201	None Exempt	To provide support to Annual Fund	5,000 00
Burke Museum of Natural History & Culture Univ of WA, PO Box 353010 Seattle, WA 98195	None Exempt	To provide support to 2014 Discoveries and Geosiences Field School	10,000 00
Dickinson College PO Box 1773 Carlisle, PA 17013-2896	None Exempt	To provide support to Annual Fund	5,000 00
Friends of Waterfront Seattle 401 5th Ave Ste 2200 Seattle, WA 98164	None Exempt	To provide support to Exempt Organization	10,000 00
Habitat for Humanity Seattle-King County 560 Naches Ave SW, Suite 110 Renton, WA 98057	None Exempt	To provide support to Annual Fund	5,000 00
LaFayette College 307 Markle Hall Easton, PA 18042	None Exempt	To provide support to Government and Law Department	5,000 00

T E W FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2014
EIN 91-1817398
2014 FORM 990-PF
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
National Parks Conservation Association 1200 - 5th Avenue, Suite 1925 Seattle, WA 98101	None Exempt	To provide support to Exempt Organization	10,000 00
National Multiple Sclerosis Society 192 Nickerson St , Suite 100 Seattle, WA 98109	None Exempt	To support MS Navigator Program	25,000 00
Ryan Hill Research Foundation 7023 -174th St SE Edmonds, WA 98026	None Exempt	To support Fellowship Progrom in clinical research	10,000 00
NW Children's Fund 2100 24th Ave S, Suite 320 Seattle, WA 98144	None Exempt	To provide support to Exempt Organization	10,000 00
Seattle Parks Foundation 105 South Main Street #235 Seattle, WA 98104	None Exempt	To support Rainier Beach Urban Farm & Wetlands Campaign	1,000 00
Seattle Public Library Foundation 1000 4th Ave Seattle, WA 98104	None Exempt	To support Homework Help Program	15,000 00
Trust for Public Land - Washington 901 Fifth Avenue, Suite 1520 Seattle, WA 98164	None Exempt	To support the Parks for People - WA Program	50,000 00
United Way of King County 720 Second Ave Seattle, WA 98104	None Exempt	To support the Parent-Child Home Program	50,000 00
UW Foundation - Medicine c/o UW Medicine Advancement Box 358045 Seattle, WA 98195	None Exempt	To support brain injury research	75,000 00
YMCA of Seattle/King County	None	To support the Annual Campaign	5,000 00

T E W FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2014
EIN 91-1817398
2014 FORM 990-PF
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
909 Fourth Avenue Seattle, WA 98104	Exempt		
Path with Art 117 E Louisa Street, #236 Seattle, WA 98102	None Exempt	To provide support to Exempt Organization	10,000 00
Navos Mental Health Solutions 2600 SW Holden Street Seattle, WA 98126	None Exempt	To support the Seattle Children's Home	10,000 00
		Total Grants Paid	**476,500 00**

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

Account:	**Book**	**FMV**
Checking	18,468	18,468
MM	238,546	238,546
	257,014	257,014
U.S. Gov Obligations	151,063	151,063
Corporate Bonds	1,206,799	1,206,799
	1,357,862	1,357,862
Corporate Stock		
Equities	6,591,379	6,591,379
Comp Strategies	577,964	577,964
Real Assets	558,918	558,918
	7,728,261	7,728,261

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Cash & Equivalents				
CASH				
PRINCIPAL			$1,920 59	$1,920 59
Total Cash			**$1,920 59**	**$1,920 59**
MONEY MARKET				
BLACKROCK INSTITUTIONAL FUNDS TRUST FOR FEDERAL SECURITIES FUND #[illegible]	236,624 [illegible]		$236,624 [illegible]	[illegible]
Total Money Market			**$236,624 94**	**$236,624 94**
Total Checking			**$18,467 68**	**$18,467 68**
TOTAL SAVINGS & TEMPORARY CASH INVESTMENTS			**$257,013 21**	**$257,013 21**

Asset Description	Par Value	Price	Market Value as of 12/31/14	Cost Basis
Fixed Income				
GOVERNMENT OBLIGATIONS				
FED HOME LN BK DTD [illegible]/05 [illegible] 5 CUSIP 3133XASA6 MOODY'S RATING AAA STANDARD & POOR'S RATING AA+	[illegible]	$10[illegible]	$50,[illegible]	[illegible]
FED HOME LN BK DTD [illegible] 25 03 [illegible] CUSIP 3133XQBC5 MOODY'S RATING AAA STANDARD & POOR'S RATING AA+	[illegible]	[illegible]	[illegible]	[illegible]
Total Government Obligations			**$151,062 50**	**$150,043 00**

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL continued

Asset Description	Par Value	Price	Market Value as of 12/31/14	Cost Basis
Fixed Income continued				
CORPORATE OBLIGATIONS				
BANK OF MONTREAL MED TERM NOTE DTD 01/11/12 2.500 01/11/2017 CUSIP 06366QW86 MOODY'S RATING AA3 STANDARD & POOR'S RATING A+	100,000.000	$102.416	$102,416.00	$102,498.00
BANK OF NOVA SCOTIA DTD 01/12/12 2.550 01/12/2017 CUSIP 064159AM8 MOODY'S RATING AA2 STANDARD & POOR'S RATING A+	100,000.000	102.554	102,554.00	[illegible]
BP CAPITAL MARKETS PLC DTD 05/07/2[illegible] 05/05/20[illegible] CUSIP 05565QBY3 MOODY'S RATING A2 STANDARD & POOR'S RATING A	50,000.000	[illegible]	[illegible]	[illegible]
GENERAL ELECTRIC CORP MED TERM NOTE DTD [illegible] CUSIP 36962GSH3 MOODY'S RATING A1 STANDARD & POOR'S RATING AA+	[illegible]	[illegible]	[illegible]	[illegible]
J P MORGAN CHASE & CO DTD 05/22/13 [illegible] 07/05/2016 CUSIP 46625HJA9 MOODY'S RATING A3 STANDARD & POOR'S RATING A	[illegible]	[illegible]	[illegible]	[illegible]

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL continued

Asset Description	Par Value	Price	Market Value as of 12/31/14	Cost Basis
Fixed Income continued				
CORPORATE OBLIGATIONS continued				
MERCK & CO INC DTD 09/ [illegible] 2016 CUSIP 58933YAC9 MOODY'S RATING A[illegible] STANDARD & POOR'S RATING AA	[illegible]	98 90[illegible]	[illegible]	75 62[illegible]
TEXAS INSTRUMENTS INC [illegible] 2019 CUSIP 882508AUB MOODY'S RATING A STANDARD & POOR'S RATING [illegible]	[illegible]	97 633	[illegible]	[illegible]
Total Corporate Obligations			$609,565 25	$615,086 00

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Fixed Income				
DOMESTIC MUTUAL FUNDS				
EATON VANCE FLOATING RATE FUND-CLASS I #9[illegible] SYMBOL EIBLX CUSIP 277911491	[illegible]	$8 9[illegible]	[illegible]	[illegible]
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 SYMBOL OHYFX CUSIP 4812C0803	[illegible]	[illegible]	[illegible]	[illegible]
VANGUARD SHORT TERM BOND ETF SYMBOL BSV CUSIP 921937827	[illegible]	79 95	[illegible]	[illegible]
VANGUARD SHORT TERM CORPORATE BOND ETF SYMBOL VCSH CUSIP 92206C409	[illegible]	[illegible]	[illegible]	[illegible]
Total Domestic Mutual Funds			$439,640 70	$441,350 31

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL *continued*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Fixed Income *continued*				
INTERNATIONAL MUTUAL FUNDS				
[illegible] [illegible] SYMBOL PEMIX CUSIP 72201P522	[illegible]	[illegible]	[illegible]	[illegible]
PIMCO FOREIGN BOND FUND USD HEDGED INSTL [illegible] SYMBOL PFORX CUSIP 693390882	[illegible]	[illegible]	[illegible]	[illegible]
Total International Mutual Funds			**$157,593 75**	**$169,901 53**
Total Fixed Income			**$1,357,862 20**	**$1,376,380 84**

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL [illegible]

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities				
CONSUMER DISCRETIONARY				
AMAZON COM INC COM SYMBOL AMZN CUSIP 023135106	285 000	$310 350	[illegible]	[illegible]
HOME DEPOT INC SYMBOL HD CUSIP 437076102	[illegible]	[illegible]	[illegible]	[illegible]
MCDONALDS CORP SYMBOL MCD CUSIP 580135101	[illegible]	[illegible]	[illegible]	[illegible]
POLARIS INDS INC COM SYMBOL PII CUSIP 731068102	[illegible]	[illegible]	[illegible]	[illegible]
TARGET CORP SYMBOL TGT CUSIP 87612E106	[illegible]	[illegible]	[illegible]	[illegible]
THE PRICELINE GROUP INC SYMBOL PCLN CUSIP 741503403	[illegible]	[illegible]	[illegible]	[illegible]
TRACTOR SUPPLY CO COM SYMBOL TSCO CUSIP 892356106	[illegible]	[illegible]	[illegible]	[illegible]
TWENTY FIRST CENTURY FOX INC SYMBOL FOXA CUSIP 90130A101	[illegible]	[illegible]	[illegible]	[illegible]
Total Consumer Discretionary			**$642,489 06**	**$311,290 12**
CONSUMER STAPLES				
COSTCO WHOLESALE CORP SYMBOL COST CUSIP 22160K105	[illegible]	$141 750	[illegible]	[illegible]
MONSTER BEVERAGE CORP SYMBOL MNST CUSIP 611740101	[illegible]	[illegible]	[illegible]	[illegible]
PEPSICO INC SYMBOL PEP CUSIP 713448108	[illegible]	[illegible]	[illegible]	[illegible]
PROCTER & GAMBLE CO SYMBOL PG CUSIP 742718109	[illegible]	[illegible]	[illegible]	[illegible]
WHITEWAVE FOODS CO SYMBOL WWAV CUSIP 966244 05	[illegible]	[illegible]	[illegible]	[illegible]
Total Consumer Staples			**$295,722 30**	**$181,031 44**

T E W FOUNDATION
ASSET HOLDINGS
EIN 91-1817398
2014 990-PF
ATTACHMENT B

ASSET DETAIL [illegible]

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities [illegible]				
ENERGY				
AMEX ENERGY SELECT SPDR SYMBOL XLE CUSIP 81369Y506	[illegible]	[illegible]	[illegible]	[illegible]
CONCHO RESOURCES INC SYMBOL CXO CUSIP 20605P101	[illegible]	[illegible]	[illegible]	[illegible]
EXXON MOBIL CORPORATION SYMBOL XOM CUSIP 30231G102	[illegible]	[illegible]	[illegible]	[illegible]
Total Energy			**$277,496 00**	**$150,656 88**
FINANCIALS				
FINANCIAL SELECT SECTOR SPDR FUND SYMBOL XLF CUSIP 81369Y605	[illegible]	[illegible]	[illegible]	[illegible]
INTERCONTINENTAL EXCHANGE INC SYMBOL ICE CUSIP 45866F104	[illegible]	[illegible]	[illegible]	[illegible]
JPMORGAN CHASE & CO SYMBOL JPM CUSIP 46625H100	[illegible]	[illegible]	[illegible]	[illegible]
Total Financials			**$511,067 75**	**$305,058 89**

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ASSET DETAIL (continued)

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities (continued)				
HEALTH CARE				
[illegible] LABS SYMBOL ABT CUSIP 002824100	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] INC SYMBOL ABBV CUSIP 00287Y109	[illegible]	[illegible]	[illegible]	[illegible]
BAXTER INTL INC SYMBOL BAX CUSIP 071813109	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] CORP COM SYMBOL CELG CUSIP 151020104	[illegible]	[illegible]	[illegible]	[illegible]
CERNER CORP [illegible] SYMBOL CERN CUSIP 156782104	[illegible]	[illegible]	[illegible]	[illegible]
GILEAD SCIENCES INC SYMBOL GILD CUSIP 375558103	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL JNJ CUSIP 478160104	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL TMH CUSIP 87817A107	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SCIENTIFIC INC SYMBOL TMO CUSIP 883556 02	[illegible]	[illegible]	[illegible]	[illegible]
Total Health Care			**$785,091 80**	**$271,246 90**
INDUSTRIALS				
DANAHER CORP SYMBOL DHR CUSIP 235851102	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL FBHS CUSIP 34964C106	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] CASTPARTS CORP SYMBOL PCP CUSIP 740189105	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL UNP CUSIP 907818108	[illegible]	[illegible]	[illegible]	[illegible]
Total Industrials			**$697,649 50**	**$204,942 63**

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ASSET DETAIL [illegible]

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities [illegible]				
INFORMATION TECHNOLOGY				
[illegible] SYMBOL AAPL CUSIP 037833100	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL CSCO CUSIP 17275R102	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL EMC CUSIP 268648102	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL FB CUSIP 30303M102	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL GOOG CUSIP 38259P706	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL INTU CUSIP 461202103	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL MSFT CUSIP 594918104	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL ORCL CUSIP 68389X 05	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL QCOM CUSIP 747525103	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL V CUSIP 92826C839	[illegible]	[illegible]	[illegible]	[illegible]
Total Information Technology			**$1,158,649 30**	**$478,420 44**
MATERIALS				
[illegible] SYMBOL CE CUSIP 150870103	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL MON CUSIP 61166W101	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL PPG CUSIP 693506 07	[illegible]	[illegible]	[illegible]	[illegible]
Total Materials			**$177,368 00**	**$136,585 32**

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ASSET DETAIL (continued)

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities continued				
TELECOMMUNICATION SERVICES				
VERIZON COMMUNICATIONS SYMBOL VZ CUSIP 92343V104	[illegible]	[illegible]	[illegible]	[illegible]
Total Telecommunication Services			**$56,136 00**	**$3,715 01**
INTERNATIONAL EQUITIES				
ACCENTURE PLC CUSIP G1151C101	[illegible]	[illegible]	[illegible]	[illegible]
CATAMARAN CORPORATION CUSIP 148887102	[illegible]	[illegible]	[illegible]	[illegible]
DIAGEO PLC ADR SPONSORED ADR CUSIP 25243Q205	[illegible]	[illegible]	[illegible]	[illegible]
EATON CORP PLC CUSIP G29183103	[illegible]	[illegible]	[illegible]	[illegible]
NESTLE S A REG SHARES SPONSORED ADR CUSIP 641069406	[illegible]	[illegible]	[illegible]	[illegible]
SCHLUMBERGER LTD CUSIP 806857108	[illegible]	[illegible]	[illegible]	[illegible]
Total International Equities			**$491,594 08**	**$273,109 65**
DOMESTIC MUTUAL FUNDS				
ISHARES CORE S&P SMALL CAP ETF SYMBOL IJR CUSIP 464287804	[illegible]	[illegible]	[illegible]	[illegible]
ISHARES RUSSELL 2000 GROWTH ETF SYMBOL IWO CUSIP 464287648	[illegible]	[illegible]	[illegible]	[illegible]
SPDR S&P 500 ETF TRUST SYMBOL SPY CUSIP 78462F103	[illegible]	[illegible]	[illegible]	[illegible]
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL MDY CUSIP 78467Y107	[illegible]	[illegible]	[illegible]	[illegible]
Total Domestic Mutual Funds			**$740,562 90**	**$336,092 20**

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ASSET DETAIL (continued)

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Equities (continued)				
INTERNATIONAL MUTUAL FUNDS				
ARTISAN INTERNATIONAL FUND #[illegible] SYMBOL ARTIX CUSIP 04314H204	[illegible]	[illegible]	[illegible]	[illegible]
ISHARES MSCI EAFE ETF SYMBOL EFA CUSIP 464287465	[illegible]	[illegible]	[illegible]	[illegible]
ISHARES MSCI PACIFIC EX JAPAN SYMBOL EPP CUSIP 464286665	[illegible]	[illegible]	[illegible]	[illegible]
MORGAN STANLEY INSTITUTIONAL FUND INC FRONTIER EMERGING MARKETS PORTFOLIO CLASS I SYMBOL MFMIX CUSIP 61760X836	[illegible]	[illegible]	[illegible]	[illegible]
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #[illegible] SYMBOL ODVIX CUSIP 683974604	[illegible]	[illegible]	[illegible]	[illegible]
PARAMETRIC EMERGING MARKETS FUND CLASS I #[illegible] SYMBOL EIEMX CUSIP 277923751	[illegible]	[illegible]	[illegible]	[illegible]
WASATCH EMERGING MARKETS SMALL CAP FUND SYMBOL WAEMX CUSIP 936793884	[illegible]		[illegible]	[illegible]
Total International Mutual Funds			$757,552 13	$746,498 00
Total Equities			$6,591,378 82	$3,398,647 48

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ASSET DETAIL [illegible]

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Complementary Strategies				
OTHER				
[illegible] SYMBOL GAFYX CUSIP 63872T885	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL [illegible]CMAX CUSIP 262028855	[illegible]	[illegible]	[illegible]	[illegible]
EATON VANCE [illegible] RETURN FUND CLASS [illegible] SYMBOL EIGMX CUSIP 277923728	[illegible]	[illegible]	[illegible]	[illegible]
ROBECO BOSTON PARTNERS [illegible] RESEARCH FUND CLASS INS SYMBOL BPIRX CUSIP 74925K58[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
THE MERGER FUND CLASS INST [illegible] SYMBOL MERIX CUSIP 589509207	[illegible]	[illegible]	[illegible]	[illegible]
Total Other			$577,964 28	$575,935 17
Total Complementary Strategies			$577,964 28	$575,935 17

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ASSET HOLDINGS
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ASSET DETAIL [illegible]

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis
Real Assets				
REAL ASSET FUNDS				
[illegible] SYMBOL DJP CUSIP 06738C778	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL AMJ CUSIP 46625H365	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL RWX CUSIP 78463X863	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] SYMBOL VNQ CUSIP 922908553	[illegible]	[illegible]	[illegible]	[illegible]
Total Real Asset Funds			$558,917 45	$499,923 04
Total Real Assets			$558,917 45	$499,923 04

	Account Value as of 12/31/14	Cost Basis
TOTAL ASSETS	$9,324,668 28	$6,089,432 06