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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

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▶ 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 SHERWOOD TRUST		A Employer identification number 91-6337526	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1855		B Telephone number (see instructions) (509) 529-2791	
City or town, state or province, country, and ZIP or foreign postal code WALLA WALLA, WA 99362		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 31,776,149		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	340	340		
	4 Dividends and interest from securities.	751,133	751,133		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	803,209			
	b Gross sales price for all assets on line 6a 1,680,000				
	7 Capital gain net income (from Part IV, line 2) . . .		803,209		
	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)	-29,820	0		
	12 Total. Add lines 1 through 11	1,524,862	1,554,682		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	189,167	18,917		170,250
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	17,500	1,750		15,750
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	20,550	15,413		5,137
	c Other professional fees (attach schedule)	56,719	50,562		6,157
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	51,722	17,930		8,454
	19 Depreciation (attach schedule) and depletion	158	0		
	20 Occupancy	7,798	0		7,798
	21 Travel, conferences, and meetings	14,766	0		14,766
	22 Printing and publications				
	23 Other expenses (attach schedule)	16,217	1,246		14,346
	24 Total operating and administrative expenses. Add lines 13 through 23	374,597	105,818		242,658
	25 Contributions, gifts, grants paid	1,416,537			1,416,537
	26 Total expenses and disbursements. Add lines 24 and 25	1,791,134	105,818		1,659,195
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-266,272			
	b Net investment income (if negative, enter -0-)		1,448,864		
	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	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	370,849	208,880	208,880
	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) ▶ _____ 1,418,822 Less allowance for doubtful accounts ▶ _____ 0	1,471,652	1,418,822	1,418,822
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	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)	27,371,872	27,284,804	30,148,368
	14	Land, buildings, and equipment basis ▶ _____ 9,929 Less accumulated depreciation (attach schedule) ▶ _____ 9,850	237	79	79
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	29,214,610	28,912,585	31,776,149
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 ▶ _____)	148,345	112,592	
	23	Total liabilities (add lines 17 through 22)	148,345	112,592	
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	13,658,972	13,658,972	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	9,225,495	9,225,495	
	29	Retained earnings, accumulated income, endowment, or other funds	6,181,798	5,915,526	
	30	Total net assets or fund balances (see instructions)	29,066,265	28,799,993	
	31	Total liabilities and net assets/fund balances (see instructions)	29,214,610	28,912,585	

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	29,066,265
2	Enter amount from Part I, line 27a	2	-266,272
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	28,799,993
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,799,993

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	LTCG PUBLICLY TRADED SECURITIES	P		
b	LTCG DIV PUBLICLY TRADED	P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,680,000		1,161,828	518,172
b			285,037
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			518,172
b			285,037
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	803,209
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	1,424,563	30,780,745	0 046281
2012	1,465,393	28,629,151	0 051185
2011	1,420,509	29,941,660	0 047443
2010	1,272,610	28,566,838	0 044549
2009	1,542,946	25,617,947	0 060229

2	Total of line 1, column (d).	2	0 249687
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 049937
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	32,376,866
5	Multiply line 4 by line 3.	5	1,616,804
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,489
7	Add lines 5 and 6.	7	1,631,293
8	Enter qualifying distributions from Part XII, line 4.	8	1,659,195

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 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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		114,489	
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-)		20	
3		Add lines 1 and 2.		314,489	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		514,489	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	20,600
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	20,600
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	6,111
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 6,111 Refunded		11	0

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?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		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 \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		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	Yes	
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b	Yes	
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 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)*

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 ▶SHERWOODTRUST ORG				
14	The books are in care of ▶JAN TORLANDTelephone no ▶(509) 522-1485 Located at ▶213 S 9TH AVENUE WALLA WALLA WAZIP +4 ▶99362			
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 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? 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 ▶ CJ	16	Yes Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</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 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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

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
NONE				

Total number of other employees paid over \$50,000.

0

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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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	30,912,283
b	Average of monthly cash balances.	1b	538,610
c	Fair market value of all other assets (see instructions).	1c	1,419,022
d	Total (add lines 1a, b, and c).	1d	32,869,915
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	32,869,915
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	493,049
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,376,866
6	Minimum investment return. Enter 5% of line 5.	6	1,618,843

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	1,618,843
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	14,489
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,489
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,604,354
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,604,354
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,604,354

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	1,659,195
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,659,195
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	14,489
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,644,706
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			1,604,354
2	Undistributed income, if any, as of the end of 2014			
a	Enter amount for 2013 only.		1,415,410	
b	Total for prior years 20____, 20____, 20____	0		
3	Excess distributions carryover, if any, to 2014			
a	From 2009.			
b	From 2010.			
c	From 2011.			
d	From 2012.			
e	From 2013.			
f	Total of lines 3a through e.	0		
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,659,195			
a	Applied to 2013, but not more than line 2a		1,415,410	
b	Applied to undistributed income of prior years (Election required—see instructions).	0		
c	Treated as distributions out of corpus (Election required—see instructions).	0		
d	Applied to 2014 distributable amount.			243,785
e	Remaining amount distributed out of corpus	0		
5	Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0		0
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0		
b	Prior years' undistributed income Subtract line 4b from line 2b.	0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.	0		
d	Subtract line 6c from line 6b Taxable amount—see instructions	0		
e	Undistributed income for 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			1,360,569
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0		
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0		
9	Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0		
10	Analysis of line 9			
a	Excess from 2010. . . .			
b	Excess from 2011. . . .			
c	Excess from 2012. . . .			
d	Excess from 2013. . . .			
e	Excess from 2014. . . .			

Part XIVPrivate 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)

☐ 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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 e-mail address of the person to whom applications should be addressed

GEORGE M EDWARDS SHERWOOD TRUST
PO BOX 1855
WALLA WALLA, WA 99362
(509) 529-3362

b

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

NO SPECIFIC FORM

c

Any submission deadlines

MARCH 1

d

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

RELIGIOUS, CHARITABLE, AND EDUCATIONAL PURPOSES WITHIN THE WALLA WALLA GEOGRAPHICAL AREA

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	1,416,537
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?		Yes	No
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			

[illegible]

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

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.

***** _____ Signature of officer or trustee	2015-08-04 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name MICHAEL A DANDREA CPA	Preparer's Signature	Date 2015-08-04	Check if self-employed ☒	PTIN P00078856
	Firm's name ☒ CLIFTONLARSONALLEN LLP			Firm's EIN ☒ 41-0746749	
	Firm's address ☒ 1110 NORTH CENTER PARKWAY KENNEWICK, WA 99336			Phone no (509) 735-1561	

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
GEORGE M EDWARDS	PRESIDENT 40 00	140,000	17,500	0
PO BOX 1855 WALLA WALLA,WA 99362				
ALLAN GILLESPIE	DIRECTOR 6 00	10,000	0	0
PO BOX 1855 WALLA WALLA,WA 99362				
PEGGY SANDERSON	VICE PRESIDENT 6 00	10,000	0	0
PO BOX 1855 WALLA WALLA,WA 99362				
WILLIAM ALBEE	DIRECTOR 6 00	9,167	0	0
PO BOX 1855 WALLA WALLA,WA 99362				
ROBERT L ZAGELOW	CHAIR 6 00	10,000	0	0
PO BOX 1855 WALLA WALLA,WA 99362				
JEAN ADAMS	DIRECTOR 6 00	10,000	0	0
PO BOX 1855 WALLA WALLA,WA 99362				

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>				
AMERICAN RED CROSS 175 S PARK WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	1,000
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND 2 LEARNING COHORT PROJECTS WITH POMEGRANATE CENTER FELLOWS PROGRAMS	136,500
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND UPGRADE TO SERVER HARDWARE AND SOFTWARE	2,500
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND KAY SOHL CONSULTING TO CONVENE COMMUNITY ON ISSUE OF SUCCESSFUL YOUTH	15,000
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND PICO TRAINING MODEL FOR COMMITMENT TO COMMUNITY	7,400
BLUE MT COMMUNITY FOUNDATION 22 E POPLAR SUITE 206 WALLA WALLA,WA 99362	N/A	PC	HEALTHY COMMUNITIES IMPACE PROGRAM IN HONOR OF JIM AYLWARD	2,000
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND OPERATIONS OF COMMUNITY DEVELOPMENT PROGRAM C2C	80,000
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND NEIGHBORHOOD MATCH FUND FOR NEIGHBORHOOD SELF-HELP PROJECTS	25,000
BLUE MT ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA,WA 99362	N/A	PC	FUND CONVENING OF COMMUNITY DEVELOPMENT PROFESSIONALS IN WW	16,000
BLUE MT COMMUNITY FOUNDATION 22 E POPLAR SUITE 206 WALLA WALLA,WA 99362	N/A	PC	TO ACQUIRE SOFTWARE TO STREAMLINE ITS GRANT REVIEW	1,800
BLUE MT HUMANE SOCIETY 7 E GEORGE ST WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	1,000
BOY SCOUTS OF AMER BLUE MT COUNCIL 8478 W GAGE BLVD KENNEWICK,WA 99336	N/A	PC	OPERATING AWARD	2,500
CAMP FIRE USA WW COUNCIL 414 S PARK STREET WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	1,000
CARNEGIE CENTER PO BOX 3223 WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	1,000
CARNEGIE CENTER PO BOX 3223 WALLA WALLA,WA 99362	N/A	PC	FUND PROGRAM DIRECTOR OVER 3 YEAR PERIOD	93,000
Total  3a				1,416,537

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				
CATHOLIC CHARITIES OF SPOKANE 408 W POPLAR WALLA WALLA, WA 99362	N/A	PC	FUND STAFF POSITIONS OVER 3 YEAR PERIOD	55,000
CATHOLIC CHARITIES OF SPOKANE 408 W POPLAR WALLA WALLA, WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	1,500
CITY OF WAITSBURG 147 MAIN STREET WAITSBURG, WA 99361	N/A	GOV	2 PUBLIC ART PIECES ON MAIN STREET TO HONOR HISTORY OF WAITSBURG	125,000
COMMUNITY COUNCIL PO BOX 2936 WALLA WALLA, WA 99362	N/A	PC	FUND STAFF POSITIONS OVER 3-YEAR PERIOD	160,000
COMMUNITY COUNCIL PO BOX 2936 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	3,250
FRIENDS OF WALLA WALLA PUBLIC LIBRARY 238 E ALDER WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
HELPLINE 16 S COLVILLE ST WALLA WALLA, WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	2,500
LILLIE RICE CENTER 2616 ISAACS AVE WALLA WALLA, WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	2,500
LILLIE RICE CENTER 2616 ISAACS AVE WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
LITTLE THEATRE OF WALLA WALLA PO BOX 39 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
MILTON-FREEWATER DOWNTOWN ALLIANCE 500 E BROADWAY AVE MILTONFREEWATER, OR 97862	N/A	PC	FUND FULL TIME EXECUTIVE DIRECTOR AND COMMUNITY PLANNING PROCESS	65,500
PHILANTHROPY NORTHWEST 2101 FOURTH AVENUE SEATTLE, WA 98121	N/A	PC	FUND COMMUNICATIONS TECHNOLOGY	10,000
PHILANTHROPY NORTHWEST 2101 FOURTH AVENUE SEATTLE, WA 98121	N/A	PC	FUND KNOWLEDGE SHARING INITIATIVE AND ANNUAL CONFERENCE	10,910
POMEGRANATE CENTER 1400 NW MAPLE ST ISSAQUAH, WA 98027	N/A	PC	1ST COHORT FELLOWS PROGRAM 2014	2,000
POMEGRANATE CENTER 1400 NW MAPLE ST ISSAQUAH, WA 98027	N/A	PC	FUND TRANINGS COMPONENT OF FELLOWS PROGRAM IN MILTON FREEWATER	37,900
Total  3a				1,416,537

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>				
PROVIDENCE ST MARY FOUNDATION 401 W POPLAR STREET WALLA WALLA,WA 99362	N/A	PC	FUND PROGRAMS FOR CANCER SURVIVORSHIP CLINIC FOR CANCER SURVIVORS	75,000
ROTARY FOUNDATION OF WALLA WALLA PO BOX 418 WALLA WALLA,WA 99362	N/A	PC	COMMUNITY LEADERSHIP COHORT	10,000
RURAL DEVELOPMENT INITIATIVES INC 2620 RIVER ROAD SUITE 205 EUGENE,OR 97404	N/A	PC	2014 COMMUNITY LEADERSHIP PROGRAM	68,000
SALVATION ARMY PO BOX 1244 WALLA WALLA,WA 99632	N/A	PC	OPERATING AWARD	1,000
STAR PROJECT PO BOX 1222 WALLA WALLA,WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLGY ASSESSMENT	2,439
STUDENT HEALTH OPTIONS 534 S 3RD AVE SUITE 16 WALLA WALLA,WA 99362	N/A	PC	FUND STAFF POSITIONS OVER 3-YEAR PERIOD	135,000
STUDENT HEALTH OPTIONS 534 S 3RD AVE SUITE 16 WALLA WALLA,WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	1,948
THE MOM'S NETWORK 1540 GRAY LYNN DRIVE WALLA WALLA,WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	2,500
WALLA WALLA COMMUNITY COLLEGE FOUNDATION 500 TAUSICK WAY WALLA WALLA,WA 99362	N/A	PC	LEARNING CENTER SUPPORT	5,720
WALLA WALLA SYMPHONY PO BOX 92 WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	5,000
WALLA WALLA SYMPHONY PO BOX 92 WALLA WALLA,WA 99362	N/A	PC	FUND CONSULTANT TO DEVELOP STRATEGIC AND FINANCIAL DEVELOPMENT PLANS	8,520
WALLA WALLA UNIVERSITY 204 SOUTH COLLEGE AVENUE COLLEGE PLACE,WA 99324	N/A	PC	FUND BROADCAST ANTENNAS IN SUPPORT OF CAMPUS RADIO STATION	20,000
WALLA WALLA VALLEY HISTORICAL SOC 755 MYRA ROAD WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	5,000
WALLA WALLA VALLEY HISTORICAL SOC 755 MYRA ROAD WALLA WALLA,WA 99362	N/A	PC	FUNDING FOR DEEP DIVE TECHNOLOGY ASSESSMENT	2,500
WHITMAN COLLEGE 345 BOYER AVENUE WALLA WALLA,WA 99362	N/A	PC	FUNDING FOR DEEP DIVE PROGRAM TECHNOLOGY USE ASSESSMENT	8,000
Total			3a	1,416,537

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				
WHITMAN COLLEGE 345 BOYER AVENUE WALLA WALLA,WA 99362	N/A	PC	FUND ENDOWMENT FOR COMMUNITY INTERNSHIPS IN WALLA WALLA	152,000
WHITMAN COLLEGE 345 BOYER AVENUE WALLA WALLA,WA 99362	N/A	PC	FUND ENDOWMENT FOR COMMUNITY INTERNSHIPS IN WALLA WALLA	20,000
WW FAMILY YMCA 340 S PARK STREET WALLA WALLA,WA 99362	N/A	PC	SCOTTY CUMMINS MEMORIAL	2,000
WW FAMILY YMCA 340 S PARK STREET WALLA WALLA,WA 99362	N/A	PC	ANNUAL WORKSHOP	6,700
WW FAMILY YMCA 340 S PARK STREET WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	5,000
WW FAMILY YMCA 340 S PARK STREET WALLA WALLA,WA 99362	N/A	PC	FUND DEEP DIVE TECHNOLOGY ASSESSMENT	2,450
YWCA 213 S FIRST STREET WALLA WALLA,WA 99362	N/A	PC	OPERATING AWARD	5,000
Total  3a				1,416,537

TY 2014 Accounting Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & BOOKKEEPING	20,550	15,413		5,137

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SHARP FAX MACH	1997-06-01	1,079	1,079	200DB	5 0000000000000	0	0		
FILE CABINETS	1997-06-01	629	629	200DB	7 0000000000000	0	0		
HP DESK JET	1999-07-20	256	256	200DB	5 0000000000000	0	0		
SHARP AR COPIER	1999-08-25	2,347	2,347	200DB	5 0000000000000	0	0		
CONF TABLE & 10 CHAIRS	2002-02-08	3,229	3,229	200DB	7 0000000000000	0	0		
CABINET/TABLE FOR COPIER	2002-02-22	256	256	200DB	7 0000000000000	0	0		
MAP BOARD	2002-02-22	621	621	200DB	7 0000000000000	0	0		
POLY CONF TABLE	2008-02-25	635	550	200DB	7 0000000000000	57	0		
FUJITSU SCANNER	2010-08-05	877	725	200DB	5 0000000000000	101	0		

TY 2014 Investments - Other Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WWCC	AT COST	100	100
EUROPACIFIC GROWTH FUND A	AT COST	3,051,089	3,917,203
DODGE & COX STOCK FUND	AT COST	2,030,754	3,473,547
DODGE & COX INCOME FUND	AT COST	1,396,588	1,491,730
LIBERTY LAKE LAND CO	AT COST	693,076	0
T ROWE PRICE LARGE CAP GROWTH	AT COST	1,715,006	3,285,874
DODGE & COX INTL STOCK FUND	AT COST	3,944,014	4,017,114
BLACKSTONE PTNRS OFFSHORE FUND LTD	AT COST	1,834,313	2,686,323
PIMCO COMM REAL RETURN STRAT INST	AT COST	1,492,953	943,186
JP MORGAN HIGH YIELD FUND	AT COST	1,542,388	1,525,815
DIMENSIONAL FUND ADVISORS	AT COST	2,108,232	1,715,426
VANGUARD GROUP	AT COST	1,378,734	1,288,141
VICTORY INTEGRITY	AT COST	243,353	386,715
VANGUARD SMALL GROWTH	AT COST	309,890	370,520
STONE HARBOR EMERG MKTS	AT COST	1,518,703	1,443,498
PIMCO ALL ASSET	AT COST	4,025,611	3,603,176

TY 2014 Land, Etc. Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SHARP FAX MACH	1,079	1,079	0	
FILE CABINETS	629	629	0	
HP DESK JET	256	256	0	
SHARP AR COPIER	2,347	2,347	0	
CONF TABLE & 10 CHAIRS	3,229	3,229	0	
CABINET/TABLE FOR COPIER	256	256	0	
MAP BOARD	621	621	0	
POLY CONF TABLE	635	607	28	
FUJITSU SCANNER	877	826	51	

TY 2014 Other Expenses Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,087	0		1,087
OFFICE EXPENSES	1,237	124		1,113
DUES	1,894	0		1,894
INVESTMENT EXPENSES FROM LLC K-1	30,702	30,702		0
LESS INV EXP REPORTED ON FORM 990-T	-30,702	-30,702		0
SOFTWARE TECH SUPPORT	11,191	1,119		10,072
NON-DEDUCTIBLE TAX PENALTIES	624	0		0
MISCELLANEOUS EXPENSE	184	3		180

TY 2014 Other Income Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	-29,820		-29,820

TY 2014 Other Liabilities Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION PAYABLE	90,357	107,854
EXCISE TAX PAYABLE	57,988	4,738

TY 2014 Other Professional Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING WURTS	50,562	50,562		0
CONSULTING WOLFRED	6,157	0		6,157

TY 2014 Taxes Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX EXPENSE	16,991	16,991		0
2 EXCISE TAX ON NET INVESTMENT INCOME	25,338	0		0
3 PAYROLL TAXES	9,393	939		8,454