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EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

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

**2016**

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

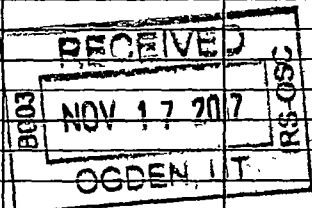
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE BRAINERD FOUNDATION</b>		A Employer identification number 91-1675591
Number and street (or P O box number if mail is not delivered to street address) 1601 SECOND AVE, SUITE 610	Room/suite	B Telephone number 206-448-0676
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98101-1541		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 14,833,885.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	245,331.	245,331.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	264,386.			
	b Gross sales price for all assets on line 6a 711,288.				
	7 Capital gain net income (from Part IV, line 2)		264,386.		
	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)					
11 Other income	-35,551.	-49,981.			
12 Total Add lines 1 through 11	474,166.	459,736.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	306,889.	15,344.		291,545.
	14 Other employee salaries and wages	216,665.	10,833.		205,832.
	15 Pension plans, employee benefits	153,580.	7,679.		145,901.
	16a Legal fees STMT 2	556.	278.		278.
	b Accounting fees STMT 3	53,082.	24,703.		28,378.
	c Other professional fees STMT 4	207,517.	119,465.		88,052.
	17 Interest	57,340.	57,340.		0.
	18 Taxes STMT 5	10,381.	8,430.		414.
	19 Depreciation and depletion	5,805.	290.		
	20 Occupancy	81,522.	4,076.		77,446.
	21 Travel, conferences, and meetings	80,751.	3,468.		65,889.
	22 Printing and publications	535.	27.		508.
	23 Other expenses STMT 6	88,827.	54,118.		34,709.
	24 Total operating and administrative expenses Add lines 13 through 23	1,263,450.	306,051.		938,952.
	25 Contributions, gifts, grants paid	2,795,753.			2,795,753.
26 Total expenses and disbursements. Add lines 24 and 25	4,059,203.	306,051.		3,734,705.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,585,037.				
b Net investment income (if negative, enter -0-)		153,685.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED NOV 17 2017

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		566,063.	16,230.	16,230.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7		17,481,761.	14,669,139.	14,669,139.
14	Land, buildings, and equipment: basis ▶	216,819.				
	Less: accumulated depreciation ▶	189,128.		33,497.	27,691.	27,691.
15	Other assets (describe ▶ STATEMENT 8)			109,862.	120,825.	120,825.
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)			18,191,183.	14,833,885.	14,833,885.
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				
	22	Other liabilities (describe ▶ STATEMENT 9)			1,398.	22,280.
23	<b>Total liabilities</b> (add lines 17 through 22)			1,398.	22,280.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		18,189,785.	14,811,605.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b>			18,189,785.	14,811,605.	
31	<b>Total liabilities and net assets/fund balances</b>			18,191,183.	14,833,885.	

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	18,189,785.
2	Enter amount from Part I, line 27a	2	-3,585,037.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS ON INVESTMENTS	3	206,857.
4	Add lines 1, 2, and 3	4	14,811,605.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	14,811,605.

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENTS

(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.)
1a			
b			
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			
b			
c			
d			
e	711,288.	446,902.	264,386.

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))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			264,386.

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             } { If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8             } N/A	2	264,386.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		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 the 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))
2015	3,496,659.	20,048,342.	.174411
2014	3,568,730.	23,139,330.	.154228
2013	3,537,034.	24,750,655.	.142907
2012	3,445,494.	26,676,864.	.129157
2011	4,022,909.	30,049,182.	.133877

2 Total of line 1, column (d)	2	.734580
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	.146916
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,215,459.
5 Multiply line 4 by line 3	5	2,382,310.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,537.
7 Add lines 5 and 6	7	2,383,847.
8 Enter qualifying distributions from Part XII, line 4	8	3,734,705.

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 instructions)

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d) and a total line (11) showing 103,984.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements (1a-10) and Yes/No columns. Includes a 'N/A' entry for line 4b.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.BRAINERD.ORG
14 The books are in care of CRYSTAL ANDERSON Telephone no. 206-448-0676 Located at 1601 SECOND AVENUE, SUITE 610, SEATTLE, WA ZIP+4 98101
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 N/A
16 At any time during calendar year 2016, 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 the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

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)? 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 2016?
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No
If "Yes," list the years
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) N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
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 2016 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 2016) N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2016?

**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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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)  N/A

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?  Yes  No  
 If "Yes" to 6b, file Form 8870  N/A

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?  Yes  No  N/A

**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.**

(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
PAUL BRAINERD 1601 SECOND AVE, STE 610 SEATTLE, WA 98101	PRES/TREAS 1.00	0.	0.	0.
ANN KRUMBOLTZ 1601 SECOND AVE, STE 610 SEATTLE, WA 98101	VICE PRESIDENT 40.00	175,380.	33,123.	0.
SHERRY E. BRAINERD 1601 SECOND AVE, STE 610 SEATTLE, WA 98101	VP/SECRETARY 5.00	0.	0.	0.
NALINDA KEHOE 1601 SECOND AVE, STE 610 SEATTLE, WA 98101	CO-DIRECTOR 30.00	131,509.	28,309.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). 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
HARRIET CAMBRIDGE - 1601 2ND AVE, STE 610, SEATTLE, WA 98101	OFFICE MANAGER 40.00	58,497.	20,590.	0.
MICHELLE ZEIDMAN - 1601 2ND AVE, STE 610, SEATTLE, WA 98101	PROGRAM ASSOCIATE 37.00	58,173.	12,979.	0.
CRYSTAL ANDERSON - 1601 2ND AVE, STE 610, SEATTLE, WA 98101	CONTROLLER 17.00	46,364.	10,415.	0.
KATHLEEN WHITSON - 1601 2ND AVE, STE 610, SEATTLE, WA 98101	PROGRAM ASSOCIATE 31.00	43,666.	12,058.	0.

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
WINDROSE ADVISORS - 800 BOYLSTON STREET, 24TH FL, BOSTON, MA 02199	INVESTMENT MNGMT	88,796.

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 N/A	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.

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	15,857,088.
b	Average of monthly cash balances	1b	493,079.
c	Fair market value of all other assets	1c	112,228.
d	<b>Total</b> (add lines 1a, b, and c)	1d	16,462,395.
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	16,462,395.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	246,936.
5	<b>Net value of noncharitable-use assets</b> . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,215,459.
6	<b>Minimum investment return</b> . Enter 5% of line 5	6	810,773.

**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	810,773.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,537.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,537.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	809,236.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	809,236.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	809,236.

**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	3,734,705.
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	<b>Qualifying distributions</b> . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,734,705.
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	5	1,537.
6	<b>Adjusted qualifying distributions</b> . Subtract line 5 from line 4	6	3,733,168.

**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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				809,236.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011	4,040,723.			
b From 2012	2,147,814.			
c From 2013	2,323,037.			
d From 2014	2,431,937.			
e From 2015	2,501,242.			
f Total of lines 3a through e	13,444,753.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	3,734,705.			
a Applied to 2015, but not more than line 2a			0.	
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 2016 distributable amount				809,236.
e Remaining amount distributed out of corpus	2,925,469.			
5 Excess distributions carryover applied to 2016 (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	16,370,222.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	4,040,723.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	12,329,499.			
10 Analysis of line 9.				
a Excess from 2012	2,147,814.			
b Excess from 2013	2,323,037.			
c Excess from 2014	2,431,937.			
d Excess from 2015	2,501,242.			
e Excess from 2016	2,925,469.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a 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 foundation 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) )

PAUL BRAINERD

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.

NONE

**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:

ANN KRUMBOLTZ, BRAINERD FOUNDATION, 206-448-0676  
1601 SECOND AVE., SUITE 610, SEATTLE, WA 98101-1541

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

SEE THE WEBSITE WWW.BRAINERD.ORG FOR THE APPLICATION

c Any submission deadlines:

APPLICATIONS ARE ACCEPTED THROUGHOUT THE YEAR

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

GEOGRAPHICAL RESTRICTIONS -- LIMITED TO PACIFIC NORTHWEST

CHARITABLE FIELD RESTRICTIONS - ENVIRONMENTAL

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
BOD DISCRETIONARY GRANTS - SEE ATTACHMENT A ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	ENVIRONMENTAL PRESERVATION	20,000.
EXECUTIVE DISCRETIONARY GRANTS - SEE ATTACHMENT A ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	ENVIRONMENTAL PRESERVATION	127,000.
GRASSROOTS GRANTS - SEE ATTACHMENT A ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	ENVIRONMENTAL PRESERVATION	20,000.
MATCHING GRANTS - SEE ATTACHMENT A ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	GENERAL SUPPORT	10,753.
OPPORTUNITY GRANTS - SEE ATTACHMENT A ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	ENVIRONMENTAL PRESERVATION	27,500.
<b>Total</b>	SEE CONTINUATION SHEET(S) ▶ 3a			2,795,753.
<b>b Approved for future payment</b>				
SEE ATTACHMENT B ADDRESSES ARE AVAILABLE IN THE TAXPAYER'S OFFICE ON REQUEST	N/A	PC	ENVIRONMENTAL PRESERVATION	475,000.
<b>Total</b>	▶ 3b			475,000.





**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.)
a PASSTHROUGH FROM IR&M INTERMEDIATE FUND	P	VARIOUS	12/31/16
b PASSTHROUGH FROM MERGANSER CORE PLUS BOND FUND	P	VARIOUS	12/31/16
c PASSTHROUGH FROM GLOBAL FIXED INCOME TRUST	P	VARIOUS	12/31/16
d PASSTHROUGH FROM FRONTIER SMALL VALUE LP	P	VARIOUS	12/31/16
e PASSTHROUGH FROM BOSTON TRUST COMPANY	P	VARIOUS	12/31/16
f PUBLICLY TRADED SECURITIES - US BANK # 6939	P	VARIOUS	12/31/16
g PASSTHROUGH FROM AXIOM EMERGING MARKETS EQUITY FUND	P	VARIOUS	12/31/16
h STEELHEAD NAVIGATOR COMPLETE REDEMPTION	P	VARIOUS	12/31/16
i AVENUE INTERNATIONAL PARTIAL REDEMPTION	P	VARIOUS	12/31/16
j PASSTHROUGH FROM FCA ELEMENT LLC	P	VARIOUS	12/31/16
k PASSTHROUGH FROM LEGACY VENTURE II LLC	P	VARIOUS	12/31/16
l PASSTHROUGH FROM LEGACY VENTURE III LLC	P	VARIOUS	12/31/16
m PASSTHROUGH FROM LEGACY VENTURE IV LLC	P	VARIOUS	12/31/16
n PASSTHROUGH FROM METROPOLITAN REAL ESTATE PARTNERS II LP	P	VARIOUS	12/31/16
o PASSTHROUGH FROM SPINNAKER GLOBAL EMERGING MARKETS FD LTD	P	VARIOUS	12/31/16

(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 2,423.			2,423.
b 23,717.			23,717.
c -3,330.			-3,330.
d 47,724.			47,724.
e 9,381.			9,381.
f 62,735.		51,087.	11,648.
g -39,787.			-39,787.
h 12.			12.
i 236,018.		269,514.	-33,496.
j 214,310.			214,310.
k 38,283.			38,283.
l 19,103.			19,103.
m 64,977.			64,977.
n 2,931.			2,931.
o 6,105.			6,105.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			2,423.
b			23,717.
c			-3,330.
d			47,724.
e			9,381.
f			11,648.
g			-39,787.
h			12.
i			-33,496.
j			214,310.
k			38,283.
l			19,103.
m			64,977.
n			2,931.
o			6,105.

2 Capital gain net income or (net capital loss) ( If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 )	2
3 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). If (loss), enter "-0-" in Part I, line 8	3

**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.)
1a GLENVIEW CAPITAL PARTNERS (CAYMAN) LTD PARTIAL REDEMPTION	P	VARIOUS	12/31/16
b LTCG DISTRIBUTION - BNY MELLON	P	VARIOUS	12/31/16
c PASSTHROUGH FROM WINDROSE - EM LLC	P	VARIOUS	12/31/16
d PASSTHROUGH FROM WINDROSE ACG LLC	P	VARIOUS	12/31/16
e PASSTHROUGH FROM ACADIAN EMERGING MARKETS SMALL-CAP EQUITY FUND	P	VARIOUS	12/31/16
f PASSTHROUGH FROM WINDROSE - ICV LLC	P	VARIOUS	12/31/16
g LTCG DISTRIBUTION - ASIAN CENTURY QUEST	P	VARIOUS	12/31/16
h LITIGATION PROCEEDS	P	VARIOUS	12/31/16
i			
j			
k			
l			
m			
n			
o			

(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 100,000.		126,301.	-26,301.
b 13,300.			13,300.
c -25,087.			-25,087.
d -29,840.			-29,840.
e 48.			48.
f -36,258.			-36,258.
g 1,205.			1,205.
h 3,318.			3,318.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-26,301.
b			13,300.
c			-25,087.
d			-29,840.
e			48.
f			-36,258.
g			1,205.
h			3,318.
i			
j			
k			
l			
m			
n			
o			

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	264,386.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A



FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASS THROUGH FROM P'SHIP- OTHER INC	-20,853.	-20,853.	
PASS THROUGH FROM P'SHIP-RENTAL INC	-807.	-807.	
PASS THROUGH FROM P'SHIP-ORD INCOME	-5,744.	-5,744.	
PASS THROUGH FROM P'SHIP-SEC 988 INC	-22,746.	-22,746.	
NONTAXABLE INCOME	14,430.	0.	
RENTAL INCOME	169.	169.	
<b>TOTAL TO FORM 990-PF, PART I, LINE 11</b>	<b>-35,551.</b>	<b>-49,981.</b>	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RIDDELL WILLIAMS, P.S.	556.	278.		278.
TO FM 990-PF, PG 1, LN 16A	556.	278.		278.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KING & OLIASON PLLC	29,438.	14,719.		14,719.
SWEENEY CONRAD	19,560.	9,780.		9,780.
ADMINISTRATIVE FEES	4,084.	204.		3,879.
TO FORM 990-PF, PG 1, LN 16B	53,082.	24,703.		28,378.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EVAL & PROGRAM CONSULTANTS	62,750.	0.		62,750.
INVESTMENT MANAGEMENT FEES	118,807.	118,807.		0.
ADVISORY BOARD STIPEND	12,800.	0.		12,800.
COMPUTER SUPPORT	13,160.	658.		12,502.
TO FORM 990-PF, PG 1, LN 16C	207,517.	119,465.		88,052.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER MISCELLANEOUS TAXES	436.	22.		414.
FOREIGN TAXES	8,408.	8,408.		0.
FEDERAL EXCISE TAXES	1,537.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,381.	8,430.		414.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	2,669.	133.		2,536.
TELEPHONE	10,417.	521.		9,896.
POSTAGE & DELIVERY	597.	30.		567.
STAFF DEVELOPMENT	109.	5.		104.
MISC EXPENSES	846.	42.		804.
LIABILITY INSURANCE	5,305.	265.		5,040.
REPAIRS & MAINTENANCE	4,238.	212.		4,026.
DUES & SUBSCRIPTIONS	1,160.	58.		1,102.
KITCHEN SUPPLIES	1,376.	69.		1,307.
EXTERNAL COMMUNICATION	9,323.	0.		9,323.
PASS THROUGH FROM P'SHIP- DED RELATED TO PORTFOLIO INCOME	52,783.	52,783.		0.
PASS THROUGH FROM P'SHIP- CHARITABLE CONTRIBUTIONS	4.	0.		4.
TO FORM 990-PF, PG 1, LN 23	88,827.	54,118.		34,709.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACADIAN EMERGING MARKETS	FMV	215,946.	215,946.
ARCHIPELAGO HOLDINGS	FMV	795,844.	795,844.
ARROW STREET	FMV	0.	0.
AVENUE INTERNATIONAL	FMV	63,803.	63,803.
AXIOM EMERGING MARKETS	FMV	410,682.	410,682.
BNY MELLON	FMV	145,391.	145,391.
BAXTER STREET	FMV	699,196.	699,196.
BAY POND HEDGED EQUITY	FMV	852,212.	852,212.
DSAM HEDGED EQUITY	FMV	621,233.	621,233.
EDGEWOOD LARGE CAP GROWTH	FMV	492,101.	492,101.
FCA ELEMENT HEDGE FUND	FMV	1,250,838.	1,250,838.
FRONTIER SMALL VALUE	FMV	804,878.	804,878.
GLENVIEW CAPITAL PARTNERS	FMV	327,784.	327,784.
IR&M INTERMEDIATE FUND	FMV	1,648,219.	1,648,219.
LEGACY VENTURE II, LLC	FMV	337,980.	337,980.
LEGACY VENTURE III	FMV	459,534.	459,534.
LEGACY VENTURE IV	FMV	1,046,464.	1,046,464.
LOOMIS SAYLES GLOBAL FIXED INC	FMV	0.	0.
MERGANSER CORE PLUS BOND FUND	FMV	2,034,591.	2,034,591.
METROPOLITAN REAL EST PARTNERS	FMV	156,485.	156,485.
SPINNAKER GLOBAL EM FUND	FMV	0.	0.
STEELHEAD NAVIGATOR HEDGED EQ	FMV	0.	0.
WALDEN LARGE CAP CORE	FMV	861,227.	861,227.
ARTISAN GLOBAL OPPORTUNITIES FUND	FMV	461,365.	461,365.
MW GLOBAL OPPORTUNITIES FUND	FMV	983,366.	983,366.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,669,139.	14,669,139.

## FORM 990-PF

## OTHER ASSETS

## STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	4,341.	4,341.	4,341.
FIT REFUND RECEIVABLE	105,521.	103,984.	103,984.
OTHER RECEIVABLES	0.	12,500.	12,500.
TO FORM 990-PF, PART II, LINE 15	109,862.	120,825.	120,825.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 9

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

MASTERCARD BALANCE

1,398.

21,138.

FLEX PLAN LIABILITY

0.

1,142.

TOTAL TO FORM 990-PF, PART II, LINE 22

1,398.

22,280.