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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

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

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 | Room/suite

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)*▶$ 30,209,848

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))*

			(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	232	232		
	4	Dividends and interest from securities	502,177	502,177		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-286,669			
	b	Gross sales price for all assets on line 6a 4,763,933				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	901,432	0		
	12	**Total.** Add lines 1 through 11	1,117,172	502,409		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	177,727	26,659		151,068
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	10,986	1,648		9,338
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	11,125	8,344		2,781
	c	Other professional fees (attach schedule)	52,260	52,260		0
	17	Interest	359	0		0
	18	Taxes (attach schedule) (see instructions)	63,319	12,320		7,167
	19	Depreciation (attach schedule) and depletion	300	0		
	20	Occupancy	7,632	0		7,632
	21	Travel, conferences, and meetings	20,823	774		20,049
	22	Printing and publications				
	23	Other expenses (attach schedule)	625,381	3,215		20,039
	24	**Total operating and administrative expenses.** Add lines 13 through 23	969,912	105,220		218,074
	25	Contributions, gifts, grants paid	1,602,115			1,227,115
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,572,027	105,220		1,445,189
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,454,855			
	b	**Net investment income** (if negative, enter -0-)		397,189		
	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	476,062	401,205	401,205
	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	1,418,822	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)	26,525,938	25,508,764	28,388,686
	14	Land, buildings, and equipment basis ▶ 11,973			
		Less accumulated depreciation (attach schedule) ▶ 11,435	838	538	538
	15	Other assets (describe ▶)	325	597	597
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	28,421,985	27,329,926	30,209,848
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		375,000	
	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 ▶)	125,465	113,261	
	23	**Total liabilities**(add lines 17 through 22)	125,465	488,261	
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	5,412,053	3,957,198	
	30	**Total net assets or fund balances** (see instructions)	28,296,520	26,841,665	
	31	**Total liabilities and net assets/fund balances** (see instructions)	28,421,985	27,329,926	

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	28,296,520
2	Enter amount from Part I, line 27a	2	-1,454,855
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	26,841,665
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	26,841,665

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
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	See Additional Data Table			
b				
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** -286,669

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))
2015	1,627,269	30,356,676	0 053605
2014	1,644,706	32,376,866	0 050799
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

2	**Total** of line 1, column (d)	2	0 249313
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 049863
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	28,219,764
5	Multiply line 4 by line 3	5	1,407,122
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,972
7	Add lines 5 and 6	7	1,411,094
8	Enter qualifying distributions from Part XII, line 4	8	1,445,189

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)

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	3,972
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	0
3	Add lines 1 and 2			3	3,972
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,972
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,875		
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	15,875
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	11,903
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 11,903	**Refunded** ▶		11	0

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)?	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? *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	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? *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 2016 or the taxable year beginning in 2016 (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 ▶SHERWOOD TRUST Telephone no ▶(509) 529-2791

Located at ▶PO BOX 1855 WALLA WALLA WA ZIP+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

			Yes	No
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?	16	Yes	
	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			

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

			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 2016?	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 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 ▶ 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 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).*	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 2016?	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	Title, and average hours per week **(b)** 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	Title, and average hours per week **(b)** 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

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	26,831,970
b	Average of monthly cash balances.		1b	397,552
c	Fair market value of all other assets (see instructions).		1c	1,419,985
d	**Total** (add lines 1a, b, and c).		1d	28,649,507
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	28,649,507
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	429,743
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	28,219,764
6	**Minimum investment return.** Enter 5% of line 5.		6	1,410,988

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	1,410,988
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 3,972		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	3,972
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	1,407,016
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	1,407,016
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	1,407,016

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	1,445,189
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	1,445,189
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	3,972
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,441,217

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				1,407,016
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,226,262	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,445,189				
a Applied to 2015, but not more than line 2a			1,226,262	
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.				218,927
e Remaining amount distributed out of corpus	0			
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	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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,188,089
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 (see instructions)	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, 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) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
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 e-mail address of the person to whom applications should be addressed

DANIELLE N GARBE SHERWOOD TRUST
PO BOX 1855
WALLA WALLA, WA 99362
(509) 529-2791

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

SEE WWW SHERWOODTRUST ORG FOR APPLICATION INSTRUCTIONS

c Any submission deadlines

PRIOR TO 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				1,227,115
b *Approved for future payment* CITY OF WALLA WALLA 15 NORTH 3RD AVENUE WALLA WALLA, WA 99362	N/A	GOV	FUND ADDITIONS TO THE VETERANS MEMORIAL POOL PROJECT	375,000
Total . . . . ▶ **3b**				375,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	232	
4 Dividends and interest from securities			14	502,177	
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	-286,669	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a INVESTMENT INCOME LIBERTY LAKE LAND LLC	531390	1,897			
b INTEREST INCOME (REAL ESTATE LOAN)	531390	567,053			
c CAPITAL GAIN FROM LLC K-1	531390	332,482			
d					
e					
12 Subtotal Add columns (b), (d), and (e)		901,432		215,740	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,117,172

(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

******	2017-11-08	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MICHAEL A DANDREA CPA		2017-11-07		P00078856
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 312 NORTH 2ND AVENUE PO BOX 998 WALLA WALLA, WA 99362				Phone no (509) 525-1410

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PIMCO ALL ASSET FUND		2016-03-17	2016-03-17
PIMCO ALL ASSET FUND		2016-03-17	2016-03-18
PIMCO ALL ASSET FUND		2015-01-01	2016-03-17
DODGE & COX INCOME FUND		2011-07-28	2016-05-23
JP MORGAN HIGH YIELD FUND		2011-07-27	2016-05-23
STONE HARBOR EMERGING MARKETS FUND		2013-06-28	2016-05-23
VANGUARD INFLATION PROTECTED SECURITIES		2011-08-08	2016-05-23
DODGE & COX STOCK FUND		2011-07-28	2016-06-28
PIMCO COMMODITY RELA RETURN FUND		2011-08-11	2016-06-28
T ROWE PRICE LARGE CAP GROWTH FUND		2011-07-28	2016-06-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
91,684		116,093	-24,409
7,127		7,109	18
1,529,053		1,936,134	-407,081
228,000		216,845	11,155
62,000		66,807	-4,807
262,000		278,137	-16,137
218,000		229,886	-11,886
138,000		111,463	26,537
516,000		903,246	-387,246
226,000		146,486	79,514

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-24,409
			18
			-407,081
			11,155
			-4,807
			-16,137
			-11,886
			26,537
			-387,246
			79,514

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VANGUARD INFLATION PROTECTED SECURITIES		2011-08-08	2016-06-28
VANGUARD SMALL CAP GROWTH INDEX FUND		2013-05-28	2016-06-28
VICTORY INTEGRITY SMALL CAP VALUE FUND		2012-03-22	2016-06-28
DODGE & COX STOCK FUND		2011-07-28	2016-12-20
VICTORY INTEGRITY SMALL CAP VALUE FUND		2012-03-22	2016-12-20
VANGUARD SMALL CAP GROWTH INDEX FUND		2013-05-28	2016-12-21
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
560,000		578,806	-18,806
36,000		36,357	-357
24,000		22,676	1,324
447,000		296,256	150,744
125,000		90,830	34,170
15,000		13,471	1,529
279,069			279,069

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-18,806
			-357
			1,324
			150,744
			34,170
			1,529
			279,069

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 PO BOX 1855 WALLA WALLA, WA 99362	SECRETARY 4 00	10,000	0	0
ALLAN GILLESPIE PO BOX 1855 WALLA WALLA, WA 99362	DIRECTOR 4 00	10,000	0	0
PEGGY SANDERSON PO BOX 1855 WALLA WALLA, WA 99362	DIRECTOR 4 00	10,000	0	0
WILLIAM ALBEE PO BOX 1855 WALLA WALLA, WA 99362	BOARD CHAIR 4 00	10,000	0	0
ROBERT L ZAGELOW PO BOX 1855 WALLA WALLA, WA 99362	DIRECTOR 4 00	10,000	0	0
JEAN ADAMS PO BOX 1855 WALLA WALLA, WA 99362	VICE-PRESIDENT 4 00	10,000	0	0
DANIELLE N GARBE PO BOX 1855 WALLA WALLA, WA 99362	CEO 40 00	110,227	5,510	0
CHUCK FULTON PO BOX 1855 WALLA WALLA, WA 99362	TREASURER 4 00	7,500	0	0

Form 990PF Part XV Line 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*				
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA, WA 99362	N/A	PC	FUND OPERATION OF COMMUNITY DEVELOPMENT PROGRAM C2C FOR 2015-2016	40,000
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA, WA 99362	N/A	PC	SUPPORT TO SUCCESSFUL YOUTH INITIATIVE	15,855
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA, WA 99362	N/A	PC	FUND OPERATION OF COMMUNITY DEVELOPMENT PROGRAM C2C FOR 2016-2017	160,000
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE SUITE 140 WALLA WALLA, WA 99362	N/A	PC	SUPPORT TO CONSTRUCT A TEEN CENTER	280,000
BLUE MOUNTAIN HUMANE SOCIETY 7 E GEORGE ST WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
BLUE MOUNTAIN HUMANE SOCIETY 7 E GEORGE STREET WALLA WALLA, WA 99362	N/A	PC	RENOVATIONS AND IMPROVEMENTS TO THE BLUE MOUNTAIN HUMANE SOCIETY FACILITY	100,000
BOY SCOUTS OF AMER BLUE MT COUNCIL 8478 W GAGE BLVD KENNEWICK, WA 99336	N/A	PC	OPERATING AWARD	2,500
CAMP FIRE USA WALLA WALLA COUNCIL 414 S PARK STREET WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
CARNEGIE ART CENTER PO BOX 3223 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
CITY OF WALLA WALLA 15 NORTH 3RD AVENUE WALLA WALLA, WA 99362	N/A	GOV	FUND ADDITIONS TO THE VETERANS MEMORIAL POOL PROJECT	125,000
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
COMMUNITY COUNCIL PO BOX 2936 WALLA WALLA, WA 99362	N/A	PC	FUND COMMUNITY INDICATORS PROJECT	7,145
COMMUNITY COUNCIL PO BOX 2936 WALLA WALLA, WA 99362	N/A	PC	FUND COMMUNITY CONVERSATIONS PROJECT	22,800
FRIENDS OF WALLA WALLA PUBLIC LIBRARY 238 E ALDER WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
INTERMOUNTAIN IMPACT INVESTMENTS 4 N COLVILLE STREET SUITE 201 WALLA WALLA, WA 99362	N/A	PC	FUND STUDY ON NONPROFIT CO-WORKING SPACE	3,000
KIRKMAN HOUSE MUSEUM 214 N COLVILLE STREET WALLA WALLA, WA 99362	N/A	PC	FUND BUILDING RENOVATIONS	100,000
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
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
PHILANTHROPY NORTHWEST 2101 FOURTH AVENUE SEATTLE, WA 98121	N/A	PC	OPERATING AWARD	12,455
POMEGRANATE CENTER 1400 NW MAPLE ST ISSAQUAH, WA 98027	N/A	PC	FUND COMMUNITY ENGAGEMENT IN MILTON-FREEWATER	23,000
POMEGRANATE CENTER PO BOX 486 ISSAQUAH, WA 98027	N/A	PC	FUND COMMUNITY CONVERSATIONS PROJECT	31,200
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
PRESCOTT JOINT PARK AND RECREATION DISTRICT PO BOX 30 PRESCOTT, WA 99348	N/A	GOV	FUND POOL AND PARK PROJECTS	45,000
RURAL DEVELOPMENT INITIATIVES INC 150 SHELTON-MCMURPHEY BLVD SUITE 201 EUGENE, OR 97404	N/A	PC	2016 COMMUNITY LEADERSHIP PROGRAM AND REUNION	70,245
SOCIAL VENTURE PARTNERS - SEATTLE 220 2ND AVENUE SOUTH SUITE 300 SEATTLE, WA 98101	N/A	PC	STATEWIDE CAPACITY COLLABORATIVE	15,000
TRI-COUNTY PARTNERS HABITAT FOR HUMANITY 303 WELLSIAN WAY RICHLAND, WA 99352	N/A	PC	FUND CONSTRUCTION OF THREE HOMES	105,000
WALLA WALLA COMMUNITY COLLEGE FOUNDATION 500 TAUSICK WAY WALLA WALLA, WA 99362	N/A	PC	NONPROFIT LEARNING CENTER SUPPORT	20,765
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
WALLA WALLA SYMPHONY PO BOX 92 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
WALLA WALLA VALLEY HISTORICAL SOCIETY 755 MYRA ROAD WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
YMCA OF WALLA WALLA 340 S PARK STREET WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
YMCA OF WALLA WALLA 340 S PARK STREET WALLA WALLA, WA 99362	N/A	PC	ANNUAL NONPROFIT WORKSHOP	14,000
YWCA OF WALLA WALLA 213 S FIRST STREET WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
Total . . . . ▶ **3a**				1,227,115

Form 990PF Part XV Line 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*				
YWCA OF WALLA WALLA 213 S FIRST STREET WALLA WALLA, WA 99362	N/A	PC	FUND AWARD IN HONOR OF PEGGY SANDERSON	150
Total . . . . ▶ 3a				1,227,115

TY 2016 Accounting Fees Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & BOOKKEEPING	11,125	8,344		2,781

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

TY 2016 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 000000000000	0	0		
FILE CABINETS	1997-06-01	629	629	200DB	7 000000000000	0	0		
HP DESK JET	1999-07-20	256	256	200DB	5 000000000000	0	0		
SHARP AR COPIER	1999-08-25	2,347	2,347	200DB	5 000000000000	0	0		
CONF TABLE & 10 CHAIRS	2002-02-08	3,229	3,229	200DB	7 000000000000	0	0		
CABINET/TABLE FOR COPIER	2002-02-22	256	256	200DB	7 000000000000	0	0		
MAP BOARD	2002-02-22	621	621	200DB	7 000000000000	0	0		
POLY CONF TABLE	2008-02-25	635	635	200DB	7 000000000000	0	0		
FUJITSU SCANNER	2010-08-05	877	877	200DB	5 000000000000	0	0		
NEW 4 DRAWER FILE CABINET	2015-08-11	719	51	200DB	7 000000000000	88	0		
AG-DATA PROFESSIONAL COMPUTER SN	2015-08-11	1,325	132	200DB	5 000000000000	212	0		

TY 2016 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
AMERICAN FUND EUROPACIFIC	AT COST	2,827,994	3,402,593
DODGE & COX STOCK FUND	AT COST	2,405,833	3,497,158
DODGE & COX INCOME FUND	AT COST	1,269,359	1,333,048
LIBERTY LAKE LAND CO	AT COST	447,700	0
T ROWE PRICE LARGE CAP GROWTH	AT COST	2,096,379	3,549,189
DODGE & COX INTL STOCK FUND	AT COST	3,658,616	3,408,737
BLACKSTONE PTNRS OFFSHORE FUND LTD	AT COST	3,461,313	4,565,738
PIMCO COMM REAL RETURN STRAT INST	AT COST	943,528	538,383
JP MORGAN HIGH YIELD FUND	AT COST	1,459,031	1,406,324
DIMENSIONAL FUND ADVISORS EMERGING MARKETS VALUE	AT COST	1,971,165	1,512,734
VANGUARD INFLATION PROTECTED SECURITIES	AT COST	599,907	554,037
VICTORY INTEGRITY SMALL CAP VALUE	AT COST	647,316	870,498
VANGUARD SMALL CAP GROWTH	AT COST	783,669	863,705
STONE HARBOR EMERGING MARKETS DEBT FUND	AT COST	1,426,528	1,357,538
ASB REAL ESTATE FUND	AT COST	1,510,326	1,528,904

TY 2016 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	635	0	
FUJITSU SCANNER	877	877	0	
NEW 4 DRAWER FILE CABINET	719	499	220	
AG-DATA PROFESSIONAL COMPUTER SN	1,325	1,007	318	

TY 2016 Other Assets Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCOUNTS PAYABLE (CREDIT)	325	597	597

TY 2016 Other Expenses Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,136	0		1,136
OFFICE EXPENSES	797	120		677
DUES	2,614	0		2,614
INVESTMENT EXPENSES FROM LLC K-1	571,134	0		0
UTILITIES/TELEPHONE	1,996	299		1,697
INVESTMENT FEES	408	408		0
WEB LOGO AND WEBSITE DESIGN	1,650	0		1,650
TECH SOFTWARE SYSTEM	14,429	2,164		12,265
PORTFOLIO EXPENSES - SCHEDULE K-1	31,217	224		0

TY 2016 Other Income Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT INCOME LIBERTY LAKE LAND LLC	1,897		1,897
INTEREST INCOME (REAL ESTATE LOAN)	567,053		567,053
CAPITAL GAIN FROM LLC K-1	332,482		332,482

TY 2016 Other Liabilities Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION PAYABLE	125,465	113,261

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TY 2016 Other Professional Fees Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT CONSULTING	52,260	52,260		0

TY 2016 Taxes Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX EXPENSE	11,055	11,055		0
2 PAYROLL TAXES	8,432	1,265		7,167
3 REAL ESTATE TAXES - SCHEDULE K-1	43,832	0		0