

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.

2017

Open to Public
Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

<p>Name of foundation SAHM FAMILY FOUNDATION</p> <p>Number and street (or P O box number if mail is not delivered to street address) PO BOX 1194</p> <p>City or town, state or province, country, and ZIP or foreign postal code RANCHO SANTA FE, CA 92067</p> <p>G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>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</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 85,423,112</p>		<p>A Employer identification number 33-0753690</p> <p>B Telephone number (see instructions) (949) 860-5009</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>																																																																																																																																																					
		<p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>																																																																																																																																																					
<p>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))</p>		<p>(a) Revenue and expenses per books</p> <table border="1"> <tr><td>1 Contributions, gifts, grants, etc, received (attach schedule)</td><td>57,691,421</td><td></td><td></td></tr> <tr><td>2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B</td><td></td><td></td><td></td></tr> <tr><td>3 Interest on savings and temporary cash investments</td><td></td><td></td><td></td></tr> <tr><td>4 Dividends and interest from securities</td><td>487,109</td><td>480,101</td><td></td></tr> <tr><td>5a Gross rents</td><td></td><td></td><td></td></tr> <tr><td>b Net rental income or (loss)</td><td></td><td></td><td></td></tr> <tr><td>6a Net gain or (loss) from sale of assets not on line 10</td><td>435,433</td><td></td><td></td></tr> <tr><td>b Gross sales price for all assets on line 6a</td><td>3,925,000</td><td></td><td></td></tr> <tr><td>7 Capital gain net income (from Part IV, line 2)</td><td></td><td>435,433</td><td></td></tr> <tr><td>8 Net short-term capital gain</td><td></td><td></td><td></td></tr> <tr><td>9 Income modifications</td><td></td><td></td><td></td></tr> <tr><td>10a Gross sales less returns and allowances</td><td></td><td></td><td></td></tr> <tr><td>b Less Cost of goods sold</td><td></td><td></td><td></td></tr> <tr><td>c Gross profit or (loss) (attach schedule)</td><td></td><td></td><td></td></tr> <tr><td>11 Other income (attach schedule)</td><td>341</td><td>300</td><td></td></tr> <tr><td>12 Total. Add lines 1 through 11</td><td>58,614,304</td><td>915,834</td><td></td></tr> </table>	1 Contributions, gifts, grants, etc, received (attach schedule)	57,691,421			2 Check ► <input 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	487,109	480,101		5a Gross rents				b Net rental income or (loss)				6a Net gain or (loss) from sale of assets not on line 10	435,433			b Gross sales price for all assets on line 6a	3,925,000			7 Capital gain net income (from Part IV, line 2)		435,433		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)	341	300		12 Total. Add lines 1 through 11	58,614,304	915,834		<p>(d) Disbursements for charitable purposes (cash basis only)</p> <table border="1"> <tr><td>13 Compensation of officers, directors, trustees, etc</td><td>364,517</td><td>214,342</td><td>150,175</td></tr> <tr><td>14 Other employee salaries and wages</td><td>36,000</td><td>14,400</td><td>21,600</td></tr> <tr><td>15 Pension plans, employee benefits</td><td>7,246</td><td>2,898</td><td>4,348</td></tr> <tr><td>16a Legal fees (attach schedule)</td><td>22,044</td><td>11,022</td><td>11,022</td></tr> <tr><td>b Accounting fees (attach schedule)</td><td>14,157</td><td>7,078</td><td>7,079</td></tr> <tr><td>c Other professional fees (attach schedule)</td><td>138,735</td><td>138,536</td><td>199</td></tr> <tr><td>17 Interest</td><td></td><td></td><td></td></tr> <tr><td>18 Taxes (attach schedule) (see instructions)</td><td>22,102</td><td>17,355</td><td>1,944</td></tr> <tr><td>19 Depreciation (attach schedule) and depletion</td><td></td><td></td><td></td></tr> <tr><td>20 Occupancy</td><td>3,100</td><td>1,240</td><td>1,860</td></tr> <tr><td>21 Travel, conferences, and meetings</td><td>3,809</td><td>1,905</td><td>1,904</td></tr> <tr><td>22 Printing and publications</td><td></td><td></td><td></td></tr> <tr><td>23 Other expenses (attach schedule)</td><td>546,460</td><td>534,735</td><td>11,725</td></tr> <tr><td>24 Total operating and administrative expenses.</td><td></td><td></td><td></td></tr> <tr><td>Add lines 13 through 23</td><td>1,158,170</td><td>943,511</td><td>211,856</td></tr> <tr><td>25 Contributions, gifts, grants paid</td><td>528,000</td><td></td><td>528,000</td></tr> <tr><td>26 Total expenses and disbursements. Add lines 24 and 25</td><td>1,686,170</td><td>943,511</td><td>739,856</td></tr> <tr><td>27 Subtract line 26 from line 12</td><td></td><td></td><td></td></tr> <tr><td>a Excess of revenue over expenses and disbursements</td><td>56,928,134</td><td></td><td></td></tr> <tr><td>b Net investment income (if negative, enter -0-)</td><td></td><td>0</td><td></td></tr> <tr><td>c Adjusted net income (if negative, enter -0-)</td><td></td><td></td><td></td></tr> </table>	13 Compensation of officers, directors, trustees, etc	364,517	214,342	150,175	14 Other employee salaries and wages	36,000	14,400	21,600	15 Pension plans, employee benefits	7,246	2,898	4,348	16a Legal fees (attach schedule)	22,044	11,022	11,022	b Accounting fees (attach schedule)	14,157	7,078	7,079	c Other professional fees (attach schedule)	138,735	138,536	199	17 Interest				18 Taxes (attach schedule) (see instructions)	22,102	17,355	1,944	19 Depreciation (attach schedule) and depletion				20 Occupancy	3,100	1,240	1,860	21 Travel, conferences, and meetings	3,809	1,905	1,904	22 Printing and publications				23 Other expenses (attach schedule)	546,460	534,735	11,725	24 Total operating and administrative expenses.				Add lines 13 through 23	1,158,170	943,511	211,856	25 Contributions, gifts, grants paid	528,000		528,000	26 Total expenses and disbursements. Add lines 24 and 25	1,686,170	943,511	739,856	27 Subtract line 26 from line 12				a Excess of revenue over expenses and disbursements	56,928,134			b Net investment income (if negative, enter -0-)		0		c Adjusted net income (if negative, enter -0-)			
1 Contributions, gifts, grants, etc, received (attach schedule)	57,691,421																																																																																																																																																						
2 Check ► <input 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	487,109	480,101																																																																																																																																																					
5a Gross rents																																																																																																																																																							
b Net rental income or (loss)																																																																																																																																																							
6a Net gain or (loss) from sale of assets not on line 10	435,433																																																																																																																																																						
b Gross sales price for all assets on line 6a	3,925,000																																																																																																																																																						
7 Capital gain net income (from Part IV, line 2)		435,433																																																																																																																																																					
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)	341	300																																																																																																																																																					
12 Total. Add lines 1 through 11	58,614,304	915,834																																																																																																																																																					
13 Compensation of officers, directors, trustees, etc	364,517	214,342	150,175																																																																																																																																																				
14 Other employee salaries and wages	36,000	14,400	21,600																																																																																																																																																				
15 Pension plans, employee benefits	7,246	2,898	4,348																																																																																																																																																				
16a Legal fees (attach schedule)	22,044	11,022	11,022																																																																																																																																																				
b Accounting fees (attach schedule)	14,157	7,078	7,079																																																																																																																																																				
c Other professional fees (attach schedule)	138,735	138,536	199																																																																																																																																																				
17 Interest																																																																																																																																																							
18 Taxes (attach schedule) (see instructions)	22,102	17,355	1,944																																																																																																																																																				
19 Depreciation (attach schedule) and depletion																																																																																																																																																							
20 Occupancy	3,100	1,240	1,860																																																																																																																																																				
21 Travel, conferences, and meetings	3,809	1,905	1,904																																																																																																																																																				
22 Printing and publications																																																																																																																																																							
23 Other expenses (attach schedule)	546,460	534,735	11,725																																																																																																																																																				
24 Total operating and administrative expenses.																																																																																																																																																							
Add lines 13 through 23	1,158,170	943,511	211,856																																																																																																																																																				
25 Contributions, gifts, grants paid	528,000		528,000																																																																																																																																																				
26 Total expenses and disbursements. Add lines 24 and 25	1,686,170	943,511	739,856																																																																																																																																																				
27 Subtract line 26 from line 12																																																																																																																																																							
a Excess of revenue over expenses and disbursements	56,928,134																																																																																																																																																						
b Net investment income (if negative, enter -0-)		0																																																																																																																																																					
c Adjusted net income (if negative, enter -0-)																																																																																																																																																							
<p>Revenue</p> <p>Operating and Administrative Expenses</p>																																																																																																																																																							

	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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		659,376	2,687,124	2,687,124
	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)			2,000	2,000
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		12,760,925	22,126,557	25,656,059
	c Investments—corporate bonds (attach schedule)		3,886,611	7,323,501	7,244,795
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)		8,215,439	50,570,477	49,833,134
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		25,522,351	82,709,659	85,423,112
	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 ►)		827	2,625	2,625
	23 Total liabilities (add lines 17 through 22)		827	2,625	2,625
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		25,521,524	82,707,034	
	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 Total net assets or fund balances (see instructions)		25,521,524	82,707,034	
	31 Total liabilities and net assets/fund balances (see instructions)		25,522,351	82,709,659	

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	25,521,524
2	Enter amount from Part I, line 27a	2	56,928,134
3	Other increases not included in line 2 (itemize) ►	3	257,376
4	Add lines 1, 2, and 3	4	82,707,034
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	82,707,034

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 PUBLICLY TRADED SECURITIES			P		
b PUBLICLY TRADED SECURITIES			P		
c CAPITAL GAINS DIVIDENDS			P		
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 1,627,737		1,591,014	36,723		
b 1,953,950		1,898,553	55,397		
c 343,313			343,313		
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			36,723		
b			55,397		
c			343,313		
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	435,433	
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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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))
2016	602,845	22,772,417	0 026473
2015	271,946	11,565,823	0 023513
2014	251,221	3,837,708	0 065461
2013	92,715	2,380,395	0 038949
2012	115,427	1,463,622	0 078864
2 Total of line 1, column (d)			0 233260
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			0 046652
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			51,877,129
5 Multiply line 4 by line 3			2,420,172
6 Enter 1% of net investment income (1% of Part I, line 27b)			0
7 Add lines 5 and 6			2,420,172
8 Enter qualifying distributions from Part XIII, line 4			739,856

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	0
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	0
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	0
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,560
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	0
7	Total credits and payments Add lines 6a through 6d.	7	21,560
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
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	21,560
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ► 21,560	Refunded	► 11

Part VII-A Statements 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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?			
	<i>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</i>			
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 Yes

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? Website address ►N/A 13 Yes

14 The books are in care of ►JULIE CAMERON Telephone no ►(949) 860-5009

Located at ►2466 FENDER AVENUE UNIT G FULLERTON CA

ZIP+4 ►92831

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► 15

and enter the amount of tax-exempt interest received or accrued during the year

16 At any time during calendar year 2017, 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? Yes No

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File **Form 4720** if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ► 1b No

Organizations relying on a current notice regarding disaster assistance check here.

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? 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 2017 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 2017) 3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ►	<input type="checkbox"/>		5b
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b
	<i>If "Yes" to 6b, file Form 8870</i>			No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>		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, (e) 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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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
DENTONS US LLP 4655 EXECUTIVE DRIVE SUITE 700 SAN DIEGO, CA 92121	LEGAL SERVICES	122,510
SAN DIEGUITO ENGINEERING INC 462 STEVENS AVENUE SUITE 305 SOLANA BEACH, CA 92075	ENGINEERING SERVICES	77,745
AINSLIE COMMUNITIES LLC 7428 CAPSTAN DRIVE CARLSBAD, CA 92011	CONSULTING SERVICES	60,000

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	22,096,133
b	Average of monthly cash balances.	1b	3,059,727
c	Fair market value of all other assets (see instructions).	1c	27,511,276
d	Total (add lines 1a, b, and c).	1d	52,667,136
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	52,667,136
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	790,007
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,877,129
6	Minimum investment return. Enter 5% of line 5.	6	2,593,856

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

1	Minimum investment return from Part X, line 6.	1	2,593,856
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,593,856
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,593,856
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	2,593,856

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	739,856
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	739,856
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	739,856
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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,593,856
2 Undistributed income, if any, as of the end of 2017			587,999	
a Enter amount for 2016 only.		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 739,856			587,999	
a Applied to 2016, but not more than line 2a				
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 2017 distributable amount.				151,857
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				0
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				2,441,999
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 2012 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.			14	487,109	
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	435,433	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a INSURANCE CLAIM RECEIVED			01	300	
b OTHER REVENUE			01	41	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		922,883	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		922,883

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

Part XVII

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of

• Other transactions

(4) Reimbursement arrangements.

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value.

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

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**

* * * * *

2018-11-13

* * * * :

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

Paid Preparer Use Only	Print/Type preparer's name MARY H MCGROARTY	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00735101
	Firm's name ► LINDSAY & BROWNELL LLP				Firm's EIN ► 33-0885895
	Firm's address ► 4225 EXECUTIVE SQUARE SUITE 1150 LA JOLLA, CA 92037				Phone no (858) 558-9200

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
DAVID A EBERSHOFF	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
JAMES COWLEY	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
CHRISTOPHER SAHM	DIRECTOR 5 00	60,350	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
LINDA GUINN	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
ROBERT CUTHBERTSON	DIRECTOR, ENTITLEMENT PROJECT MANAGER 15 00	124,167	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				

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				
BOYS AND GIRLS CLUB OF CARLSBAD 2730 BRESSI RANCH WAY CARLSBAD, CA 92009	N/A	PC	GENERAL SUPPORT	30,000
BOYS AND GIRLS CLUB OF SOLANA BEACH 533 LOMAS SANTA FE DR SOLANA BEACH, CA 92075	N/A	PC	GENERAL SUPPORT	40,000
BOYS AND GIRLS CLUB OF VISTA 410 W CALIFORNIA AVE VISTA, CA 92083	N/A	PC	GENERAL SUPPORT	30,000
Total	►			528,000
3a				

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				
CAMP KESEMO BOX 452 CULVER CITY, CA 90232	N/A	PC	GENERAL SUPPORT	12,500
CARLSBAD MUSIC FESTIVAL PO BOX 4067 CARLSBAD, CA 92018	N/A	PC	GENERAL SUPPORT	27,500
CHILDREN OF THE NIGHT 14530 SYLVAN STREET VAN NUYS, CA 91411	N/A	PC	GENERAL SUPPORT	50,000
Total ►				528,000
3a				

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)				
<i>a Paid during the year</i>				
EAST COUNTY YOUTH SYMPHONY 339 HART DRIVE EL CAJON, CA 92021	N/A	PC	GENERAL SUPPORT	3,000
LUX ART INSTITUTE 1550 S EL CAMINO REAL ENCINITAS, CA 92024	N/A	PC	GENERAL SUPPORT	40,000
MEALS ON WHEELS 2254 SAN DIEGO AVE STE 200 SAN DIEGO, CA 92110	N/A	PC	GENERAL SUPPORT	50,000
Total				528,000
3a				

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				
OCEAN INSTITUTE 24200 DANA POINT HARBOR DR DANA POINT, CA 92629	N/A	PC	GENERAL SUPPORT	60,000
PRO KIDS GOLF ACADEMY & LEARNING CENTER 4085 52ND STREET SAN DIEGO, CA 92105	N/A	PC	GENERAL SUPPORT	50,000
RANCHO SANTA FE FOUNDATION 162 S RANCHO SANTA FE ROAD ENCINITAS, CA 92024	N/A	PC	GENERAL SUPPORT	10,000
Total				528,000
3a				

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				
SPECIAL OPERATIONS WARRIOR FOUNDATION 1137 MARBELLA PLAZA DR TAMPA, FL 33619	N/A	PC	GENERAL SUPPORT	15,000
VOICES FOR CHILDREN 2851 MEADOW LARK DRIVE SAN DIEGO, CA 92123	N/A	PC	GENERAL SUPPORT	50,000
YMCA OF SAN DIEGO COUNTY 3708 RUFFIN ROAD SAN DIEGO, CA 92123	N/A	PC	GENERAL SUPPORT	60,000
Total				528,000
3a				

TY 2017 Accounting Fees Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	14,157	7,078		7,079

TY 2017 General Explanation Attachment

Name: SAHM FAMILY FOUNDATION
EIN: 33-0753690

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	COMPENSATION OF DIRECTORS	FORM 990PF, PAGE 6, PART VIII, LINE 1, BOX (C)	THE AMOUNT REPORTED IN PART VIII, LINE 1, BOX (C), STATEMENT 16, INCLUDES COMPENSATION PAID TO ROBERT CUTHBERTSON FOR HIS ROLE AS ENTITLEMENT PROJECT MANAGER AS ENTITLEMENT PROJECT MANAGER, MR CUTHBERTSON IS RESPONSIBLE FOR MEETING WITH, PROVIDING INPUT TO, AND MAKING DECISIONS WITH ALL CONSULTANTS ON THE PROJECT HE IS ALSO RESPONSIBLE FOR THE OPERATION AND MAINTENANCE OF DEL DIOS RANCH, INCLUDING THE RESIDENCE BOTH OF THESE ACTIVITIES REPRESENT NEW AND SUBSTANTIAL RESPONSIBILITES TO MR CUTHBERTSON, FOR WHICH HE HAS BEEN FAIRLY COMPENSATED

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	LEGAL SERVICES DESCRIPTION	FORM 990PF, PAGE 7, PART VIII, LINE 3	MCKENNA LONG & ALDRIDGE NOW KNOWN AS WITHERS BERGMAN IS A LAW FIRM WHICH PROVIDED, FOR A REASONABLE FEE, NECESSARY PERSONAL SERVICES RELATED TO THE LEGAL AND ADMINISTRATIVE NEEDS OF THE FOUNDATION AND TO PROTECTING ITS INTEREST IN THE POST-MORTEM ADMINISTRATION OF THE SAHM FAMILY TRUSTS, OF WHICH THE SAHM FAMILY FOUNDATION IS THE RESIDUARY BENEFICIARY. ONE MEMBER OF THE BOARD OF DIRECTORS, JAMES COWLEY, WAS ALSO OF COUNSEL TO THE LAW FIRM. MR. COWLEY IS NOT A PARTNER (OR OTHERWISE AN OWNER) OF WITHERS BERGMAN AND DOES NOT RECEIVE A SHARE OF THE PROFITS OF WITHERS BERGMAN. HE RECEIVED COMPENSATION FROM WITHERS BERGMAN. SUCH COMPENSATION IS INDEPENDENT OF THE PROFITS OF WITHERS BERGMAN. MR. COWLEY DOES NOT HAVE A MATERIAL FINANCIAL INTEREST IN WITHERS BERGMAN OR IN ITS FEES COLLECTED FROM THE FOUNDATION. JIM COWLEY AND DAVID EBERSHOFF AND LAW FIRMS (OR THEIR PREDECESSORS) REPRESENTED ROLAND SAHM OR RAMONA SAHM OR ELIXIR INDUSTRIES, THEIR FAMILY BUSINESS, FOR MANY YEARS PRIOR TO THEIR RESPECTIVE DEATHS AND ARE UNIQUELY QUALIFIED TO ADVISE AND REPRESENT THE FOUNDATION WITH RESPECT TO THE POST-MORTEM ADMINISTRATION OF THE SAHM TRUSTS. BOTH MR. EBERSHOFF AND MR. COWLEY WERE ASKED BY ONE OR BOTH SAHMS TO SERVE AS DIRECTORS OF THE FOUNDATION.

General Explanation Attachment

Identifier	Return Reference	Explanation	
3	RECEivable DUE FROM OFFICERS	FORM 990PF, PAGE 2, PART II, LINE 6	THE AMOUNT REPORTED AS A LOAN TO OFFICER ON THIS TAX RETURN IS DUE TO AN INADVERTENT WITHDRAWAL BY DIRECTOR CHRISTOPHER SAHM IN DECEMBER OF 2017. THIS WAS DUE TO THE CONFUSING NATURE OF WELLS FARGO BANK'S SYSTEM, WHICH LINKS ALL ACCOUNTS THAT AN INDIVIDUAL HAS SIGNATURE AUTHORITY OVER AND DOES NOT PROVIDE A FULL DESCRIPTION OF THE ACCOUNT NAME. THIS AMOUNT WAS PAID BACK IN FULL ON MAY 14, 2018.

General Explanation Attachment

Identifier	Return Reference	Explanation	
4	DEL DIOS RANCH EXPENSES	FORM 990PF, PAGE 1, PART I, LINE 23	IN 2017, THE SAHM FAMILY FOUNDATION RECEIVED ASSETS INCLUDING REAL PROPERTY AS CONTRIBUTIONS. THE MAINTENANCE AND UPKEEP EXPENSES REQUIRED TO MAINTAIN THE VALUE OF THIS PROPERTY ARE REFLECTED IN THE DEL DIOS RANCH EXPENSES. SAHM FAMILY FOUNDATION INTENDS TO SELL THIS PROPERTY AS SOON AS POSSIBLE AND IS ACTIVELY WORKING TOWARDS ITS SALE

TY 2017 Investments Corporate Bonds Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	7,323,501	7,244,795

TY 2017 Investments Corporate Stock Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	22,126,557	25,656,059

TY 2017 Legal Fees Schedule

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	22,044	11,022		11,022

TY 2017 Other Assets Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEL DIOS RANCH	0	183,225	183,225
DEL DIOS RANCH BUILDING AND LAND	0	33,000,000	33,000,000
DEL DIOS RANCH ENTITLEMENT PROJECT	0	425,061	0
DEL DIOS RANCH EQUIPMENT	0	215,018	144,219
DEL DIOS RANCH FURNITURE AND ART	0	43,690	43,690
INTEREST IN DDR EAST LLC	8,215,107	16,703,483	16,462,000
OTHER RECEIVABLE	332	0	0

TY 2017 Other Expenses Schedule

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEL DIOS RANCH EXPENSE	528,937	528,937		0
DUES & SUBSCRIPTIONS	855	0		855
INSURANCE	9,980	3,992		5,988
MILEAGE	1,972	0		1,972
OFFICE EXPENSE	621	180		441
OFFICE SUPPLIES	2,032	813		1,219
POSTAGE AND DELIVERY	30	0		30
UTILITIES	2,033	813		1,220

TY 2017 Other Income Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INSURANCE CLAIM RECEIVED	300	300	300
OTHER REVENUE	41		41

TY 2017 Other Increases Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Description	Amount
PRIOR PERIOD BASIS ADJUSTMENT FOR DDR EAST, LLC	257,376

TY 2017 Other Liabilities Schedule

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	827	2,625

TY 2017 Other Professional Fees Schedule

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	399	200		199
INVESTMENT FEES	134,433	134,433		0
REAL ESTATE FEES	3,903	3,903		0

TY 2017 Taxes Schedule

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	2,803	0		0
FILING FEES	20	0		20
FOREIGN TAXES	11,173	11,173		0
PAYROLL TAXES	8,091	6,182		1,909
STATE TAXES	15	0		15

TY 2017 TransfersToControlledEntities

Name: SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Name	US / Foreign Address	EIN	Description	Amount
DEL DIOS RANCH LLC	PO BOX 1194 RANCHO SANTA FE, CA 92067	82-1506693	TRANSFER TO COVER OPERATING EXPENSES OF A CONTRIBUTED ASSET	10,500
Total				10,500

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at
www.irs.gov/form990

2017**Name of the organization**
SAHM FAMILY FOUNDATION**Employer identification number**
33-0753690**Organization type** (check one)**Filers of:****Section:**

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Form 990-PF

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

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization SAHM FAMILY FOUNDATION		Employer identification number 33-0753690	
Part I Contributors (See Instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>
—		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contribution)</small>

Name of organization SAHM FAMILY FOUNDATION		Employer identification number 33-0753690	
Part II	Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
3	RESIDENCE AND LAND LOCATED AT 7010 EL CAMINO DEL NORTE AND DEL DIOS HIGHWAY, RANCHO SANTA FE, CA	\$ 33 000,000	2017-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
4	100% INTEREST IN DEL DIOS RANCH, LLC	\$ 701,713	2017-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
5	REMAINING 50% INTEREST IN DDR EAST, LLC	\$ 8 231,000	2017-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
6	EQUIPMENT HELD BY DEL DIOS RANCH, LLC	\$ 144,219	2017-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
7	FURNITURE AND ARTWORK IN RESIDENCE LOCATED AT 7010 EL CAMINO DEL NORTE AND DEL DIOS HIGHWAY	\$ 43,690	2017-07-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization SAHM FAMILY FOUNDATION		Employer identification number 33-0753690	
Part III <i>Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____</i> Use duplicate copies of Part III if additional space is needed			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 33-0753690
Name: SAHM FAMILY FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SAHM MARITAL TRUST UTA DATED NOVEMBER 20 1997 PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 13,572,330	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
2	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 1,927,670	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
3	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 33,000,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)
4	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 701,713	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)
5	SAHM MARITAL TRUST UTA DATED NOVEMBER 20 1997 PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 8,231,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)
6	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA92067	\$ 215,018	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 43,690	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)