

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

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 ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 33,843,000	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	264	264		
	4 Dividends and interest from securities	577,860	577,860		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,259,247			
	b Gross sales price for all assets on line 6a				
		5,428,805			
	7 Capital gain net income (from Part IV, line 2)		1,259,247		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)	119,673	0		
	12 Total. Add lines 1 through 11	1,957,044	1,837,371		
	13 Compensation of officers, directors, trustees, etc	199,098	29,865		169,233
	14 Other employee salaries and wages	34,837	0		34,837
	15 Pension plans, employee benefits	16,755	1,675		15,080
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	9,450	0		9,450
	c Other professional fees (attach schedule)	93,890	56,884		37,006
	17 Interest	203	0		0
	18 Taxes (attach schedule) (see instructions)	70,386	17,330		12,216
	19 Depreciation (attach schedule) and depletion	190	0		
	20 Occupancy	7,664	0		7,664
	21 Travel, conferences, and meetings	26,784	0		26,784
	22 Printing and publications				
	23 Other expenses (attach schedule)	178,510	4,566		30,461
	24 Total operating and administrative expenses. Add lines 13 through 23	637,767	110,320		342,731
	25 Contributions, gifts, grants paid	1,063,718			1,223,718
	26 Total expenses and disbursements. Add lines 24 and 25	1,701,485	110,320		1,566,449
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	255,559			
	b Net investment income (if negative, enter -0-)		1,727,051		
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	401,205	482,821		482,821	
	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) ▶ _____ 1,016,529 Less allowance for doubtful accounts ▶ _____ 0	1,418,822	1,016,529		1,016,529	
	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)	25,508,764	25,913,814		32,343,302	
	14	Land, buildings, and equipment basis ▶ _____ 8,547 Less accumulated depreciation (attach schedule) ▶ _____ 8,199	538	348		348	
15	Other assets (describe ▶ _____)	597	0		0		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	27,329,926	27,413,512		33,843,000		
Liabilities	17	Accounts payable and accrued expenses		386			
	18	Grants payable	375,000	215,000			
	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 ▶ _____)	113,261	100,902			
	23	Total liabilities (add lines 17 through 22)	488,261	316,288			
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	3,957,198	4,212,757			
30	Total net assets or fund balances (see instructions)	26,841,665	27,097,224				
31	Total liabilities and net assets/fund balances (see instructions) .	27,329,926	27,413,512				

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 26,841,665
2	Enter amount from Part I, line 27a	2 255,559
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 27,097,224
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 27,097,224

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	1,259,247
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))
2016	1,441,217	28,219,764	0 051071
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
2 Total of line 1, column (d)			2 0 252941
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 050588
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 31,813,308
5 Multiply line 4 by line 3			5 1,609,372
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,271
7 Add lines 5 and 6			7 1,626,643
8 Enter qualifying distributions from Part XII, line 4			8 1,566,449

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	34,541
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	34,541
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	34,541
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	11,903
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	53,903
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	593
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	18,769
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 18,769 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)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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	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? <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) ☐ 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? <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		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? Website address SHERWOODTRUST.ORG	13	Yes	
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			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country CJ	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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
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		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 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))?	☐ 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		
	<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?	☐ Yes	☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b			No
	<i>If "Yes" to 6b, file Form 8870</i>				
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).

[illegible]

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000.	0
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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

[illegible]

Total number of others receiving over \$50,000 for professional services.	0
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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)
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Summary of Program-Related Investments (see instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1		
2		
All other program-related investments See instructions		
3		

Total. Add lines 1 through 3													0
-------------------------------------	--	--	--	--	--	--	--	--	--	--	--	--	---

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	30,572,706
b	Average of monthly cash balances.	1b	474,594
c	Fair market value of all other assets (see instructions).	1c	1,250,475
d	Total (add lines 1a, b, and c).	1d	32,297,775
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	32,297,775
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	484,467
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	31,813,308
6	Minimum investment return. Enter 5% of line 5.	6	1,590,665

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	1,590,665
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	34,541
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	34,541
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,556,124
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,556,124
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	1,556,124

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	1,566,449
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	1,566,449
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	1,566,449

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				1,556,124
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			1,188,089	
b Total for prior years 20____, 20____, 20____		0		
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 ▶ \$ <u>1,566,449</u>				
a Applied to 2016, but not more than line 2a			1,188,089	
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.				378,360
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				1,177,764
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 ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,188,718
b <i>Approved for future payment</i>				
Total			3b	0

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	
Enter gross amounts unless otherwise indicated				
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	264	
4 Dividends and interest from securities.		14	577,860	
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	1,259,247	
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	1,898		
b INTEREST INCOME (REAL ESTATE LOAN)	531390	115,239		
c CAPITAL GAIN (LOSS) FROM LLC K-1	531390	-32,464		
d REFUNDED GRANT FROM PRIOR YEAR	900099			35,000
e _____				
12 Subtotal Add columns (b), (d), and (e).	84,673		1,837,371	35,000
13 Total. Add line 12, columns (b), (d), and (e).		13		1,957,044

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

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(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.		
	***** Signature of officer or trustee	2018-11-06 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	MICHAEL A DANDREA CPA		2018-11-05		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			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
JP MORGAN HIGH YIELD FUND		2016-06-01	2017-02-17
JP MORGAN HIGH YIELD FUND		2016-01-01	2017-02-17
AMERICAN EUROPACIFIC GROWTH FUND		2011-08-01	2017-05-18
DIDGE & COX INTERNATIONAL STOCK FUND		2011-07-28	2017-05-18
DODGE & COX STOCK FUND		2011-07-28	2017-05-18
T ROWE PRICE LARGE CAP FUND		2011-07-28	2017-05-18
VANGUARD SMALL CAP GROWTH FUND		2013-05-28	2017-05-18
AMERICAN EUROPACIFIC GROWTH FUND		2011-08-01	2017-08-18
T ROWE PRICE LARGE CAP FUND		2011-07-28	2017-08-18
BLACKSTONE PARTNERS SERIES 04-16		2016-04-30	2017-01-31

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)
79,083		80,828	-1,745
1,354,146		1,384,030	-29,884
364,000		262,757	101,243
343,000		324,626	18,374
64,000		43,476	20,524
505,000		257,901	247,099
24,000		20,500	3,500
60,000		42,226	17,774
120,000		57,293	62,707
1,708,060		1,627,000	81,060

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	
			-1,745
			-29,884
			101,243
			18,374
			20,524
			247,099
			3,500
			17,774
			62,707
			81,060

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
BLACKSTONE PARTNERS INITIAL SERIES		2015-01-01	2017-12-31
BAKER BOYER BANK (SECURITIES LITIGATION)		2015-01-01	2017-12-31
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)
95,000		68,921	26,079
881			881
711,635			711,635

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	
			26,079
			881
			711,635

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(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	Expense account, (e) other allowances
GEORGE M EDWARDS	SECRETARY 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
ALLAN GILLESPIE	DIRECTOR 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
KATHY L SMALL	DIRECTOR 4 00	5,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
WILLIAM ALBEE	BOARD CHAIR 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
ROBERT L ZAGELOW	DIRECTOR 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
JEAN ADAMS	VICE-PRESIDENT 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
DANIELLE N GARBE	CEO 40 00	134,098	6,700	0
PO BOX 1855 WALLA WALLA, WA 99362				
CHUCK FULTON	TREASURER 4 00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
501 COMMONS510 SECOND AVE W SEATTLE, WA 98119	N/A	PC	FUND HUMAN RESOURCES QUICK FIX PROGRAM	14,800
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA, WA 99362	N/A	PC	COMMUNITY RESILIENCE INITIATIVE BUSINESS PLANNING	55,000
BLUE MOUNTAIN ACTION COUNCIL 1520 KELLY PLACE 140 WALLA WALLA, WA 99362	N/A	PC	FUND OPERATION OF COMMUNITY DEVELOPMENT PROGRAM C2C FOR 2017-2018	160,000
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLUE MOUNTAIN COMMUNITY FOUNDATION 22 E POPLAR SUITE 206 WALLA WALLA, WA 99362	N/A	PC	2017 FUNDERS TOUR	2,850
BLUE MOUNTAIN HUMANE SOCIETY 7 E GEORGE ST WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
BOY SCOUTS OF AMER BLUE MT COUNCIL 8478 W GAGE BLVD KENNEWICK, WA 99336	N/A	PC	OPERATING AWARD	2,500
Total 				1,188,718
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 <i>Paid during the year</i>				
CARNEGIE ART CENTERPO BOX 3223 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
CHILDREN'S HOME SOCIEY OF WALLA WALLA 1612 PENNY LANE WALLA WALLA, WA 99362	N/A	PC	NEW FAMILY NAVIGATOR POSITION AT WALLA WALLA CLINIC	80,000
CHILDREN'S MUSEUM OF WALLA WALLA 77 WAINWRIGHT DRIVE WALLA WALLA, WA 99362	N/A	PC	EQUIPMENT AND STRATEGIC PLANNING	31,400
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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
CITY OF WALLA WALLA 55 MOORE STREET WALLA WALLA, WA 99362	N/A	GOV	ROGERS SCHOOL PROJECT AT FORT WALLA WALLA	28,000
COMMUNITY COUNCILPO BOX 2936 WALLA WALLA, WA 99362	N/A	PC	SUPPORT FOR ADVOCACY POSITION AND OPERATIONS	125,000
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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
KIDS PLACE209 MARCUS STREET WALLA WALLA, WA 99362	N/A	PC	OUTDOOR RENOVATIONS AND IMPROVEMENTS	10,000
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LILLIE RICE CENTER2616 ISAACS AVE WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	1,000
LITTLE THEATRE OF WALLA WALLA PO BOX 39 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
MILTON-FREEWATER ROTARY PO BOX 346 MILTONFREEWATER, OR 97862	N/A	PC	FUND ADA ACCESSIBLE PLAYGROUND IMPROVEMENTS	15,000
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PHILANTHROPY NORTHWEST 2101 FOURTH AVENUE SEATTLE, WA 98121	N/A	PC	OPERATING AWARD	12,905
PNW FOR CDW 2101 FOURTH AVENUE SUITE 650 SEATTLE, WA 98121	N/A	PC	COMMUNITY DEMOCRACY WORKSHOP STUDY	1,000
ROTARY FOUNDATION OF WALLA WALLA PO BOX 418 WALLA WALLA, WA 99362	N/A	PC	WILDWOOD PARK PLAYGROUND IMPROVEMENTS	17,000
Total ► 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RURAL DEVELOPMENT INITIATIVES INC 150 SHELTON-MCMURPHEY BLVD SUITE 201 EUGENE, OR 97404	N/A	PC	2017 COMMUNITY LEADERSHIP PROGRAM AND REUNION	70,000
SAINT BASIL ACADEMY OF CLASSICAL STUDIES 2346 S WILBUR AVENUE WALLA WALLA, WA 99362	N/A	PC	REPAYMENT OF ORGANIZATIONS DEBT	72,500
SOCIAL VENTURE PARTNERS - SEATTLE 220 2ND AVENUE SOUTH SUITE 300 SEATTLE, WA 98101	N/A	PC	STATEWIDE CAPACITY COLLABORATIVE	15,000
Total 				1,188,718
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 <i>Paid during the year</i>				
TRI-STATE STEELHEADERS 216 N ROOSEVELT STREET WALLA WALLA, WA 99362	N/A	PC	NEW PROJECT MANAGER POSITION	80,600
UNITED WAY OF WALLA WALLA COUNTY PO BOX 1134 WALLA WALLA, WA 99362	N/A	PC	HELP STRATEGIC PLANNING PROCESS	7,850
WALLA WALLA COMMUNITY COLLEGE FOUNDATION 500 TAUSICK WAY WALLA WALLA, WA 99362	N/A	PC	TRAINING PROGRAMS AT NLC/WASHINGTON NONPROFITS	30,213
Total ► 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WALLA WALLA COMMUNITY HOSPICE 1067 E ISAACS AVENUE WALLA WALLA, WA 99362	N/A	PC	RENOVATIONS AND IMPROVEMENTS TO NEW FACILITY	75,000
WALLA WALLA COUNTY 4-H 328 W POPLAR WALLA WALLA, WA 99362	N/A	PC	COMPUTER AND LEARNING EQUIPMENT	16,100
WALLA WALLA SYMPHONYPO BOX 92 WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
Total ▶ 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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	4,000
Total ► 3a				1,188,718

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YMCA OF WALLA WALLA 340 S PARK STREET WALLA WALLA, WA 99362	N/A	PC	RENOVATION OF PRE-SCHOOL FACILITY	100,000
YWCA OF WALLA WALLA 213 S FIRST STREET WALLA WALLA, WA 99362	N/A	PC	OPERATING AWARD	5,000
YWCA OF WALLA WALLA 213 S FIRST STREET WALLA WALLA, WA 99362	N/A	PC	CENTENNIAL INSPIRE PROJECT	1,000
Total ▶ 3a				1,188,718

TY 2017 Accounting Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & BOOKKEEPING	9,450	0		9,450

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

TY 2017 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	139	200DB	7 000000000000	63	0		
AG-DATA PROFESSIONAL COMPUTER SN	2015-08-11	1,325	344	200DB	5 000000000000	127	0		

TY 2017 Investments - Other Schedule

Name: SHERWOOD TRUST

EIN: 91-6337526

Investments Other Schedule 2

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	2,711,789	3,979,235
DODGE & COX STOCK FUND	AT COST	2,626,133	4,065,332
DODGE & COX INCOME FUND	AT COST	1,433,431	1,513,500
LIBERTY LAKE LAND CO	AT COST	232,811	0
T ROWE PRICE LARGE CAP GROWTH	AT COST	2,133,894	4,156,164
DODGE & COX INTL STOCK FUND	AT COST	3,406,714	3,850,055
BLACKSTONE PTNRS OFFSHORE FUND LTD	AT COST	3,473,452	4,787,773
PIMCO COMM REAL RETURN STRAT INST	AT COST	1,065,767	632,171
DIMENSIONAL FUND ADVISORS EMERGING MARKETS VALUE	AT COST	2,040,335	2,046,819
VANGUARD INFLATION PROTECTED SECURITIES	AT COST	646,160	602,611
VICTORY INTEGRITY SMALL CAP VALUE	AT COST	747,864	1,028,652
VANGUARD SMALL CAP GROWTH	AT COST	771,520	1,025,538
STONE HARBOR EMERGING MARKETS DEBT FUND	AT COST	1,558,110	1,556,734
ASB REAL ESTATE FUND	AT COST	1,536,210	1,584,148
VOYA FLOATING RATE FUND	AT COST	1,529,524	1,514,470

**TY 2017 Land, Etc.
Schedule****Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FILE CABINETS	629	629	0	
HP DESK JET	256	256	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	562	157	
AG-DATA PROFESSIONAL COMPUTER SN	1,325	1,134	191	

TY 2017 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)	597		

TY 2017 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	2,375	0		2,375
OFFICE EXPENSES	6,873	1,031		5,842
DUES	4,410	0		4,410
INVESTMENT EXPENSES FROM LLC K-1	116,068	0		0
UTILITIES/TELEPHONE	3,159	474		2,685
INVESTMENT FEES	82	82		0
TECH SOFTWARE SYSTEM	16,840	2,526		14,314
PORTFOLIO EXPENSES - SCHEDULE K-1	27,868	453		0
STRATEGIC PLANNING EXPENSE	835	0		835

TY 2017 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	1,898		1,898
INTEREST INCOME (REAL ESTATE LOAN)	115,239		115,239
CAPITAL GAIN (LOSS) FROM LLC K-1	-32,464		-32,464
REFUNDED GRANT FROM PRIOR YEAR	35,000		35,000

TY 2017 Other Liabilities Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION PAYABLE	113,261	100,902

TY 2017 Other Professional Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT CONSULTING	56,884	56,884		0
HR CONSULTING	238	0		238
STRATEGIC PLANNING CONSULTING	36,768	0		36,768

TY 2017 Taxes Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX EXPENSE	15,973	15,973		0
2 PAYROLL TAXES	13,573	1,357		12,216
3 REAL ESTATE TAXES - SCHEDULE K-1	40,840	0		0