

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation The Shadow Funders Inc		A Employer identification number 20-2031200	
% Foundation Source			
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		B Telephone number (see instructions) (800) 839-1754	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶\$ 677,468		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)	15,529			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	109	109		
	4 Dividends and interest from securities	17,449	17,449		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	29,575			
	b Gross sales price for all assets on line 6a _____ 342,064				
	7 Capital gain net income (from Part IV, line 2)		32,258		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	62,662	49,816		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	7,965	7,965		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,101	315		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,047	204		7,843
	24 Total operating and administrative expenses. Add lines 13 through 23	17,113	8,484		7,843
	25 Contributions, gifts, grants paid	17,000			17,000
	26 Total expenses and disbursements. Add lines 24 and 25	34,113	8,484		24,843
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	28,549			
	b Net investment income (if negative, enter -0-)		41,332		
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	27,673	12,884	12,884
	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) ▶ _____ 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)	121,892	134,407	133,290
	b	Investments—corporate stock (attach schedule)	384,432	415,338	452,228
	c	Investments—corporate bonds (attach schedule)	81,150	81,067	79,066
	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 ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	615,147	643,696	677,468
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" 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	615,147	643,696	
	30	Total net assets or fund balances (see instructions)	615,147	643,696	
	31	Total liabilities and net assets/fund balances (see instructions) .	615,147	643,696	

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	615,147
2	Enter amount from Part I, line 27a	2	28,549
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	643,696
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	643,696

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			
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 342,064		309,806	32,258
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			32,258
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; font-size: small;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	32,258
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))
2017	74,917	693,424	0 108039
2016	82,327	710,868	0 115812
2015	111,679	811,460	0 137627
2014	88,112	892,180	0 09876
2013	74,738	867,488	0 086155

2 Total of line 1, column (d)	2	0 546393
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 109279
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	713,702
5 Multiply line 4 by line 3	5	77,993
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	413
7 Add lines 5 and 6	7	78,406
8 Enter qualifying distributions from Part XII, line 4	8	24,843

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)		
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	1	827
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	
3	Add lines 1 and 2.	3	827
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	827
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	724
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	123
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	847
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	20
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 20 Refunded ▶	11	

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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
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) ▶ DE _____		
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 2018 or the taxable year beginning in 2018? See the 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 ► _____	13	Yes	
14	The books are in care of ► Foundation Source _____ Telephone no ► (800) 839-1754			
	Located at ► 501 Silverside Road Suite 123 Wilmington DE _____ ZIP+4 ► 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 <input type="checkbox"/>			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► _____	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.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2018 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 2018).	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 2018?	4b	No

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

		Yes	No
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.		5b
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
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? If "Yes" to 6b, file Form 8870		6b 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?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.	▶	

Part IX-A	Summary of Direct Charitable Activities
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<p>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.</p>	<p>Expenses</p>
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1		
2		
3		
4		

Part IX-B	Summary of Program-Related Investments (see instructions)
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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	

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	707,660
b	Average of monthly cash balances.	1b	16,911
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	724,571
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	724,571
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,869
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	713,702
6	Minimum investment return. Enter 5% of line 5.	6	35,685

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	35,685
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	827
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	827
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	34,858
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	34,858
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	34,858

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	24,843
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	24,843
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	24,843

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				34,858
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 2016, 2015, 2014				
3 Excess distributions carryover, if any, to 2018				
a From 2013. 33,552				
b From 2014. 45,429				
c From 2015. 73,452				
d From 2016. 46,962				
e From 2017. 35,670				
f Total of lines 3a through e.	235,065			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 24,843				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				24,843
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	10,015			10,015
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	225,050			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	23,537			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	201,513			
10 Analysis of line 9				
a Excess from 2014. 45,429				
b Excess from 2015. 73,452				
c Excess from 2016. 46,962				
d Excess from 2017. 35,670				
e Excess from 2018.				

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 2018, 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	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) See Additional Data Table	
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 <input checked="" type="checkbox"/> 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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
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**

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	
b <i>Approved for future payment</i>				
Total			▶ 3b	

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	109	
4 Dividends and interest from securities. . . .		14	17,449	
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	29,575	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e). .			47,133	
13 Total. Add line 12, columns (b), (d), and (e).				47,133

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

[illegible]

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

	Yes	No
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--	--	--

1a(1)		No
1a(2)		No

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1b(1)	No
--------------	-----------

1b(2)	No
--------------	-----------

1b(3)		No
--------------	--	-----------

1b(4)	No
--------------	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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**

* * * * *

* * * * *

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Title

Print/Type preparer's name Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

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
Christina E Haglund	Dir, VP 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Erick J Haglund	Dir, VP 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Melissa Haglund	Dir, VP 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Michael E Haglund	Pres, Dir, Sec 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Molly G Haglund	Dir, VP 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

Form 990PF Part XV Line 1a - 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).

Melissa Haglund
Michael E Haglund

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>				
ALL SAINTS PARISH3847 NE GLISAN ST PORTLAND, OR 97232	N/A	PC	Annual scholarship FUND	3,000
ARCHDIOCESE OF PORTLAND IN OREGON 2838 E BURNSIDE ST PORTLAND, OR 97214	N/A	PC	Catholic Schools Endowment Foundation of Oregon	10,000
FOOD ROOTSPO BOX 1275 TILLAMOOK, OR 97141	N/A	PC	General & Unrestricted	1,000
Total ▶ 3a				17,000

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>				
FOOD ROOTSPO BOX 1275 TILLAMOOK, OR 97141	N/A	PC	Pie Night sponsorship	500
FRIENDS OF OUTDOOR SCHOOL PO BOX 82684 PORTLAND, OR 97282	N/A	PC	General & Unrestricted	1,000
PLANNED PARENTHOOD OF THE COLUMBIA WILLAMETTE INC 3727 NE ML KING JR BLVD PORTLAND, OR 97212	N/A	PC	General & Unrestricted	500
Total ▶ 3a				17,000

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>				
VALENTINO ACHAK DENG FOUNDATION 849 VALENCIA ST SAN FRANCISCO, CA 94110	N/A	PC	General & Unrestricted	1,000
Total  3a				17,000

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

TY 2018 Depreciation Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

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

TY 2018 Expenditure Responsibility Statement

Name: The Shadow Funders Inc

EIN: 20-2031200

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
PATRONATO DEL ALBERGUE SAN JOSE IAP	CALLE 14 NO 90 GUADALUPE, CAMPECHE 24010 MX	2015-12-22	15,000	TO SUPPORT THE OUTREACH AND EDUCATION PROJECT	15,000	NO	10/27/16 AND 8/24/18		NONE NECESSARY
MINISTERIOS DE AMOR	16 ACTIPAN INSURGENTES MIXCOAC MEXICO CITY, BENITO JUAREZ 03920 MX	2015-05-05	15,000	TO SUPPORT THE AUDIOVISUAL PROJECT	15,000	NO	10/17/16 AND 7/30/18		NONE NECESSARY
LA CAVERNA CULTURA PARA TODOS SC	CALLE 57 NO 25 B COL CENTRO CAMPECHE 24000 MX	2017-06-19	15,900	TO SUPPORT THE LITERARY AND ARTISTIC BOOK PROJECT	7,650	NO	6/6/19		NONE NECESSARY

TY 2018 Investments Corporate Bonds Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CR CORP BOND	3,011	2,929
ANHEUSER BUSCH INBEV BOND - 3.	4,078	3,771
APPLE INC - 3.000% - 02/09/202	5,019	4,920
AT&T INC BOND - 3.400% - 05/15	3,896	3,767
BP GROUP PLC - 3.279% - 09/19/	2,002	1,905
CITIGROUP INC BND - 3.300% - 0	3,944	3,799
COMCAST CORP NOTE - 3.550% - 0	3,798	3,861
CVS CAREMARK CORP NOTE - 4.300	3,973	3,910
DEERE JOHN CAP CORP - 2.250% -	4,048	3,991
ENTERPRISE PROD - 3.750% - 02/	2,003	1,979
ENTERPRISE PRODUCTS BD - 5.200	2,164	2,062
GOLDMAN SACHS GROUP INC NOTE -	3,080	2,837
HOME DEPOT INC - 2.000% - 04/0	3,019	2,941
JPMORGAN CHASE & CO - 3.875% -	4,167	4,022
LOCKHEED MARTIN CORP NOTE - 2.	2,000	1,977
MICROSOFT CORP - 2.700% - 02/1	3,002	2,897
MORGAN STANLEY FR - 3.700% - 1	5,089	4,917
ORACLE CORP - 2.950% - 05/15/2	3,919	3,828
SHIRE ACQUISITIONS INVESTMENTS	2,005	1,934
SOUTHERN CO NOTE - 0.024% - 07	3,005	2,913

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TORONTO DOMINION BANK - 3.250%	4,002	4,016
VERIZON COMMUNICATIONS - 3.376	3,837	3,882
VISA INC NOTE - 3.150% - 12/14	2,001	1,965
WAL-MART STORES INC - 3.700% -	4,005	4,043

TY 2018 Investments Corporate Stock Schedule

Name: The Shadow Funders Inc
EIN: 20-2031200

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	4,789	5,716
58.COM	1,067	705
ABB LTD	1,215	893
ABBOTT LABS	3,613	6,293
ABBVIE INC	10,161	11,338
ABN AMRO BANK NV UNSP ADR	1,263	975
ACCENTURE PLC	1,834	2,115
AIR PRODS & CHEM INC	5,597	6,242
ALLISON TRANMISSION HOLDINGS	5,781	5,708
ALTRIA GROUP INC	3,855	3,605
AMERICAN EXPRESS CO	5,759	7,435
AMGEN INC	6,881	7,592
ANHEUSER BUSCH COS INC	1,293	1,382
AON PLC	1,327	1,890
APPLE INC	5,131	4,259
ASHTead GROUP PLC	259	335
ASSA ABLOY UNSP/ADR	756	1,703
AUTOMATIC DATA PROCESSING INC	1,182	1,836
BB SEGURIDADE	1,032	889
BB&T CP	7,082	8,058
BHP BILLITON LIMITED	1,994	2,221
BLACKROCK INC	4,326	4,714
BOEING CO	4,498	6,128
BOOZ ALLEN HAMILTON HOLDING CO	5,260	5,318
BROADCOM INC	2,389	2,289
CALRSBERG AS SP ADR REP B	1,034	1,105
CANADIAN NATL RAILWAY CO	765	889
CHEVRON CORP	3,492	3,264
CIELO SA ADR	1,532	531
CISCO SYSTEMS INC	6,653	9,749

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMPAGNIE FINANCIERE RICHEMONT	930	787
COMPANHIA SANEA ADS	651	589
COMPASS GROUP PLC ADR	1,494	1,714
CROWN CASTLE INTL	4,804	6,192
DAIWA HOUSE IND LTD	879	1,526
DBS GROUP HLDGS SPON ADR	1,072	1,394
EBAY INC	5,472	3,958
ELI LILLY & CO	2,404	2,546
EQUINOR ASA	862	1,037
EXXON MOBIL CORP	3,331	2,659
FACTSET RESH SYST INC	5,256	5,404
FERGUSON	722	1,147
GENMAB A/S	500	412
HASBRO INC	984	1,056
HD SUPPLY HLDGS INC	5,666	5,478
HOME DEPOT INC	4,931	7,560
HONEYWELL INTL	6,381	6,870
HP INC	2,063	1,862
ICICI BK LTD ADS	1,520	1,739
ILLINOIS TOOL WORKS	2,923	3,041
INTERNATIONAL PAPER CO	6,762	5,812
JOHNSON & JOHNSON	5,335	6,969
JP MORGAN CHASE	6,249	9,762
KAO CORP	765	894
KASIKORNBANK PUB CO LTD ADR CM	568	613
KLA TENCOR CORP	6,785	6,264
KOMATSU LTD	972	732
LOCKHEED MARTIN CORP	9,852	10,211
LYONDELLBASELL INDUSTRIES NV	3,985	3,160
MACY'S INC	5,476	5,122

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MAKITA CORP	1,335	1,477
MARSH AND MCLENNAN COMPANIES I	4,379	4,386
MASTERCARD INC	5,527	6,225
MAXIM INTEGRATED PRODS INC	1,604	2,288
MCCORMICK & CO	1,469	2,089
MCDONALD'S CORP	7,423	8,168
MEDTRONIC PLC	6,662	7,459
METTLER-TOLEDO INTL	5,243	5,090
MICHELIN CIE GEN UNSP/ADR	1,197	921
MICROSOFT CORP	4,991	10,562
MOELIS AND COMPANY	4,810	4,298
MONDELEZ INTERNATIONAL INC	1,257	1,121
MR PRICE GROUP LTD	440	683
NEXTERA ENERGY, INC	5,775	9,560
NORDEA BANK ABP	1,650	1,116
NOVARTIS AG ADR	1,968	2,746
PATRICK IND INC	4,689	2,724
PAYCHEX	4,537	6,189
PENSKE AUTOMOTIVE GROUP, INC	5,249	4,072
PEPSICO INC	6,381	6,960
PFIZER INC	4,749	6,024
PHILLIPS 66	2,716	2,154
PING AN INSURANCE GROUP ADR	1,586	1,374
PROGRESSIVE CORP OHIO	6,802	5,611
PRUDENTIAL PLC SC	1,525	2,087
PT TELEKOM. IND. TBK ADR	519	786
REALTY INCOME CORP	2,635	2,774
RED ELECTRICA DE ESPANA SA	1,441	1,721
RELX PLC	1,779	1,683
ROGERS COMM CL B	1,843	1,845

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROSS STORES, INC	5,356	8,736
ROYAL DUTCH SHELL CL A	2,728	2,739
RYANAIR HOLDINGS PLC-ADR COM	1,070	999
RYOHIN KEIKAKU	1,216	1,684
SAFRAN SA - UNSPON ADR	1,867	2,003
SAMPO PLC UNSPONSORED ADR	1,189	1,617
SANLAM LTD SPONSORED ADR (SOUT	1,153	1,005
SAP AKTIENGESELL ADS	2,091	2,290
SEMPRA ENERGY COM	5,023	4,760
SIMON PPTY GROUP INC	4,174	4,200
SONOVA HOLDING AG AD	568	459
STARBUCKS CORP COM	4,380	5,474
STEEL DYNAMICS INC	5,480	3,515
SUMITOMO MITSUI FINCL GRP	1,598	1,361
SUNCOR ENERGY INC	1,973	1,650
TAIWAN SEMICONDUCTOR MFG CO LT	662	1,661
TELENOR ASA	1,526	1,395
TENCENT HOLDINGS LIMITED	1,969	2,566
TEXAS INSTRUMENTS INC	6,341	8,789
TJX COMPANIES INC	6,830	5,503
UBISOFT ENTERTAIN UNSP ADR EAC	1,105	1,019
UNILEVER PLC AMER	1,149	1,515
UNITED RENTALS INC	7,221	5,024
US BANCORP	3,984	3,473
VALERO ENERGY CORP	2,101	2,474
VERIZON COMMUNICATIONS	3,624	4,160
VIACOM INC. CL B	5,228	4,677
VINCI SA ADR	869	1,149
VIVENDI SA	1,701	1,594
VIVINT SOLAR, INC	5,130	3,475

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VOLKSWAGEN AG ADR	1,683	1,509
WASTE MANAGEMENT INC	6,817	6,763
WEC ENERGY GROUP, INC	3,964	5,610
WILLIAMS COS	3,315	2,448
WOLTERS KLUWER S/ADR	966	1,819
YANDEX N V	1,031	903
ZOETIS INC	4,661	6,330

TY 2018 Investments Government Obligations Schedule**Name:** The Shadow Funders Inc**EIN:** 20-2031200**US Government Securities - End
of Year Book Value:**

134,407

**US Government Securities - End
of Year Fair Market Value:**

133,290

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2018 Other Expenses Schedule**Name:** The Shadow Funders Inc**EIN:** 20-2031200**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	7,818			7,818
Bank Charges	204	204		
State or Local Filing Fees	25			25

TY 2018 Other Professional Fees Schedule**Name:** The Shadow Funders Inc**EIN:** 20-2031200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	7,965	7,965		

TY 2018 Taxes Schedule**Name:** The Shadow Funders Inc**EIN:** 20-2031200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2018	500			
990-PF Extension for 2017	286			
Foreign Tax Paid	315	315		

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to <u>www.irs.gov/Form990</u> for the latest information	OMB No 1545-0047
		2018
Name of the organization The Shadow Funders Inc		Employer identification number 20-2031200

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

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 990PF, 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 The Shadow Funders Inc	Employer identification number 20-2031200
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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	Haglund Michael E 4196 NE Alameda Portland, OR 97204	\$ 15,529	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization The Shadow Funders Inc	Employer identification number 20-2031200
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	HUNTINGTON INGALLS INDUSTRIES HII, 32 sh	\$ 7 424	2018-08-01
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	UNITED RENTALS INC URI, 55 sh	\$ 8 105	2018-08-01
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization The Shadow Funders Inc	Employer identification number 20-2031200
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Part III	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.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(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	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	