

EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

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

► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning

, and ending

Name of foundation DWSS, INC. C/O BALLENTINE PARTNERS LLC		A Employer identification number 20-8104761		
Number and street (or P O box number, if mail is not delivered to street address) 230 THIRD AVENUE 5TH FLOOR		B Telephone number 781-314-1300		
City or town, state or province, country, and ZIP or foreign postal code WALTHAM, MA 02451		C If exemption application is pending, check here ► 4		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) ► \$ 9458419.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	275.	275.	STATEMENT 1
	4 Dividends and interest from securities	169047.	169047.	STATEMENT 2
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	210820.		
	b Gross sales price for all assets on line 6a	249084.		
	7 Capital gain net income (from Part IV, line 2)	210820.		
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-40043.	-40043.	STATEMENT 3	
12 Total Add lines 1 through 11	340099.	340099.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees	STMT 4	1235.	803.	432.
b Accounting fees	STMT 5	5000.	3250.	1750.
c Other professional fees	STMT 6	30454.	19795.	10659.
17 Interest				
18 Taxes	STMT 7	12128.	3395.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	STMT 8	74778.	48267.	26511.
24 Total operating and administrative expenses. Add lines 13 through 23		123595.	75510.	39352.
25 Contributions, gifts, grants paid		427262.		427262.
26 Total expenses and disbursements Add lines 24 and 25		550857.	75510.	466614.
27 Subtract line 26 from line 12:		-210758.		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		264589.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		818294.	461399.	461399.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 9	2053291.	2111643.	3557750.
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 10	3872080.	3959865.	5439270.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6743665.	6532907.	9458419.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	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		0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		10000000.	10000000.	
	29 Retained earnings, accumulated income, endowment, or other funds		-3256335.	3467093.	
	30 Total net assets or fund balances		6743665.	6532907.	
	31 Total liabilities and net assets/fund balances		6743665.	6532907.	

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	6743665.
2 Enter amount from Part I, line 27a	2	-210758.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	6532907.
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	6532907.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENTS				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	249084.	38264.			210820.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					210820.
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	210820.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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 1912 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	473048.	9585462.	.049351
2016	468602.	9267742.	.050563
2015	480472.	9428641.	.050959
2014	448262.	9685440.	.046282
2013	431868.	9101856.	.047448

2 Total of line 1, column (d)

2 .244603

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 .048921

4 Enter the net value of noncharitable use assets for 2018 from Part X, line 5

4 9967140.

5 Multiply line 4 by line 3

5 487602.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 2646.

7 Add lines 5 and 6

7 490248.

8 Enter qualifying distributions from Part XII, line 4

8 466614.

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 1% 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

Ca 6120.

b Exempt foreign organizations - tax withheld at source

6b 0.

c Tax paid with application for extension of time to file (Form 8868)

6c 6000.

d Backup withholding erroneously withheld

6d 0.

7 Total credits and payments. Add lines 6a through 6d

7 12120.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8 80.

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 6748.

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ►

11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.

1a

c Did the foundation file Form 1120-POL for this year?

1b

d Enter the amount (if any) of tax on political expenditures (section 1955) imposed during the year:

1c

(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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

3

If "Yes," attach a detailed description of the activities.

4a

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.

4b

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6 If "Yes," attach the statement required by *General Instruction T*

6 Are the requirements of section 500(e) (relating to sections 4941 through 4945) satisfied either:

7

• By language in the governing instrument, or

8a

• 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8b

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

9 DE, MA
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation10

9 Is the foundation claiming status as a private operating foundation within the meaning of section 1012(j)(3) or 1012(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

11

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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	X
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	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► BALLENTINE PARTNERS LLC Located at ► 230 THIRD AVE 5TH FLOOR, WALTHAM, MA	Telephone no. ► 781-314-1321	ZIP+4 ► 02451
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	► N/A
16 At any time during calendar year 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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	N/A ► N/A	
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c X	
2 Taxes on failure to distribute income (section 1912) (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 ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 1912(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 1912(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b N/A	
c If the provisions of section 1912(a)(2) are being applied to any of the years listed in 2a, list the years here.		
► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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 1943(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 N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a X	
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 X	

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(c))? 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

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? N/A Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(j).

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? If "Yes" to 6b, file Form 8870.

 Yes No

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? N/A

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(s) during the year? Yes No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOUISA PUTNAM 2930 FUEGO SAGRADO SANTA FE, NM 87505	PRESIDENT/SECRETARY/DIRECTOR 4.00	0.	0.	0.
ROWAN FINNEGAN 2073 EIGHTH AVENUE #7 NEW YORK, NY 10026	TREASURER/DIRECTOR 4.00	0.	0.	0.

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

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	9459930.
b	Average of monthly cash balances	1b	658994.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10118924.
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	10118924.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	151781.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9967140.
6	Minimum investment return. Enter 5% of line 5	6	498357.

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	498357.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5292.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5292.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	493065.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	493065.
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	493065.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	466614.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	466614.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	466614.
5	Foundations that qualify under section 1910(c) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				493065.
2 Undistributed income, if any, as of the end of 2018			427262.	
a Enter amount for 2017 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 466614.			427262.	
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				39352.
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))	0.			0.
6 Enter the net total of each column as indicated below	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				453713.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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
a Paid during the year				
FOUNDATION FOR EXCELLENCE IN MENTAL HEALTH CARE 29100 SW TOWN CENTER LOOP W S <u>WILSONVILLE, OR 97070</u>	NONE	PUBLIC	GENERAL FUND	100000.
HARRIS CENTER FOR CONSERVATION EDUCATION 83 KINGS HWY <u>HANCOCK, NH 03449</u>	NONE	PUBLIC	GENERAL FUND	50000.
MAD IN AMERICA FOUNDATION 763 MASSACHUSETTS AVENUE <u>CAMBRIDGE, MA 02139</u>	NONE	PUBLIC	GENERAL FUND	100000.
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET <u>SANTA FE, NM 87505</u>	NONE	PUBLIC	KATE'S FUND \$54,006, F&S FUND \$69,256. AND GENERAL FUND \$10,000.	133262.
SUSTAINABLE MARKETS FOUNDATION 45 WEST 36TH STREET <u>NEW YORK, NY 10018</u>	NONE	PUBLIC	HELP REFUGEES	19000.
Total	SEE CONTINUATION SHEET (S)			► 3a 427262.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
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				
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)			0.	340099.
13 Total. Add line 12, columns (b), (d), and (e)			13	340099.

(See worksheet in line 13 instructions to verify calculations)

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

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	VITAL FARMLAND LP 27-0921152	P		12/31/18
b	SFJ VENTURES III LP 45-2821712	P		12/31/18
c	ROSE VALUE-ADD OFFICE RETROFIT FUND LP 45-4028056	P		12/31/18
d	DBL PARTNERS III LP 47-2525593	P		12/31/18
e	DBL PARTNERS II LP 01-0913275	P		12/31/18
f	DBL PARTNERS II LP 01-0913275	P		12/31/18
g	MICROVEST II LP 26-3623466	P		06/30/18
h	BTG PACTUAL SELECT TIMBERLAND 20-8824666	P		12/31/18
i	CIM ENTERPRISE LOAN FUND 47-2972531	P		12/31/18
j	GENERATION IM ASIA FUND LP 27-4757414	P		12/31/18
k	GENERATION IM ASIA FUND LP 27-4757414	P		12/31/18
l	SARONA FRONTIER MARKETS	P		12/31/18
m	SARONA FRONTIER MARKETS	P		12/31/18
n	GERDING EDLEN GREEN CITIES M26-4536581	P		12/31/18
o	HIGHWATER CLOBAL FUND 20-8446605	P		12/31/18

	(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	9581.			9581.
b	24985.			24985.
c	48154.			48154.
d			11.	-11.
e	6.			6.
f			69.	-69.
g	22068.			22068.
h	2259.			2259.
i			3098.	-3098.
j			32274.	-32274.
k	25404.			25404.
l	428.			428.
m			2268.	-2268.
n	1100.			1100.
o			544.	-544.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				9581.
b				24985.
c				48154.
d				-11.
e				6.
f				-69.
g				22068.
h				2259.
i				-3098.
j				-32274.
k				25404.
l				428.
m				-2268.
n				1100.
o				-544.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

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 HIGHWATER CLOBAL FUND 20-8446605			P		12/31/18
b STAFFORD CAPITAL PARTNERS			P		12/31/18
c CAPITAL GAINS DIVIDENDS					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 71013.			71013.		
b 6054.			6054.		
c 38032.			38032.		
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			71013.		
b			6054.		
c			38032.		
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }			2	210820.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3				N/A	

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BENEFICIAL STATE BANK	234.	234.	
FEDERATED GOV'T OBLIGATION			
FUND	41.	41.	
TOTAL TO PART I, LINE 3	275.	275.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BTG PACTUAL SELECT					
TIMBERLAND INV					
FUND II LLC	22.	0.	22.	22.	
CHARLESSCHWAB #4W					
8184-8084	67463.	0.	67463.	67463.	
CIM ENTERPRISE					
LOAN FUND LP					
47-2972531	26543.	0.	26543.	26543.	
DBL EQUITY FUND -					
BAEF II LP					
01-0913275	938.	0.	938.	938.	
DBL EQUITY FUND -					
BAEF III LP					
47-2525593	6.	0.	6.	6.	
ECOSYSTEM					
INTEGRITY FUND III					
LP 81-5370777	6.	0.	6.	6.	
FIDELITY					
#656-189030	71695.	38032.	33663.	33663.	
GENERATION IM ASIA					
FUND LP 27-4757414	20996.	0.	20996.	20996.	
HIGHWATER GLOBAL					
FUND II LLC					
20-8446605	9036.	0.	9036.	9036.	
IMPACT VENTURES					
III LP 36-4812189	275.	0.	275.	275.	
MICROVEST II LP					
26-3623466	4413.	0.	4413.	4413.	
ROOT CAPITAL INC					
04-3478123	4000.	0.	4000.	4000.	
ROSE VALUE-ADD					
OFFICE RETROFIT					
FUND LP 45-4028056	121.	0.	121.	121.	

SARONA FRONTIER				
MARKETS	1217.	0.	1217.	1217.
SJF VENTURES III				
LP 45-2821712	178.	0.	178.	178.
STAFFORD CAPITAL				
PARTNERS	165.	0.	165.	165.
VITAL FARMLAND LP				
27-0921152	5.	0.	5.	5.
TO PART I, LINE 4	207079.	38032.	169047.	169047.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BTG PACTUAL SELECT TIMBERLAND INV FUND II LLC 20-08104761	-4849.	-4849.	
MICROVEST II LP 26-3623466	23.	23.	
GERDING EDLEN GREEN CITIES I LP 26-4536581	-1371.	-1371.	
VITAL FARMLAND LP 27-0921152	-3468.	-3468.	
ROSE VALUE-ADD OFFICE RETROFIT FUND LP 45-4028056	-4642.	-4642.	
SARONA FRONTIER MARKETS INTERNATIONAL FUND 2 LP	2832.	2832.	
GENERATION IM ASIA FUND LP 27-4757414	-29006.	-29006.	
ECOSYSTEM INTEGRITY FUND IIIILP 81-5370777	432.	432.	
CIM ENTERPRISE LOAN FUND 47-2972531	6.	6.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-40043.	-40043.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1235.	803.		432.
TO FM 990-PF, PG 1, LN 16A	1235.	803.		432.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP	5000.	3250.		1750.
TO FORM 990-PF, PG 1, LN 16B	5000.	3250.		1750.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	30454.	19795.		10659.
TO FORM 990-PF, PG 1, LN 16C	30454.	19795.		10659.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3395.	3395.		0.
EXCISE TAX	8733.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12128.	3395.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	522.	0.		522.
HIGHWATER GLOBAL FUND II LLC 20-8446605	9389.	6103.		3286.
MICROVEST II LP 26-3623466	5258.	3418.		1840.
DBL EQUITY FUND - BAEF II LP 01-0913275	4729.	3074.		1655.

SJF VENTURES III LP			
45-2821712	4802.	3121.	1681.
DBL PARTNERS III LP			
47-2525593	6717.	4366.	2351.
SARONA FRONTIER MARKETS	15355.	9981.	5374.
IMPACT VENTURES III LP			
36-4812189	5703.	3707.	1996.
ECOSYSTEM INTEGRITY FUND III			
LP 81-5370777	7996.	5197.	2799.
GENERATION IM ASIA FUND LP			
27-4757414	10144.	6594.	3550.
CIM ENTERPRISE LOAN FUND LP			
47-2972531	4163.	2706.	1457.
TO FORM 990-PF, PG 1, LN 23	74778.	48267.	26511.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB - WALDEN SOCIAL EQUITY	2111643.	3557750.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2111643.	3557750.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BTG PACTUAL SELECT TIMBERLAND INVESTMENT FUND II	COST	302054.	275427.
STAFFORD SUSTAINABLE CAPITAL OFFSHORE FUND LP	COST	478725.	174264.
MUTUAL FUNDS P - FIDELITY	COST	217404.	1702176.
MICROVEST II LP	COST	154746.	129633.
HIGHWATER GLOBAL FUND II LLC	COST	390939.	438112.
DBL INVESTORS BAEF II	COST	177450.	273116.
VITAL FARMLAND LP	COST	38914.	50000.
GERDING EDLEN GREEN CITIES FUND	COST	72817.	72794.
ROOT CAPITAL INC	COST	193500.	193500.
SJF FUND III	COST	174718.	265005.
ROSE VALUE-ADD OFFICE RETROFIT FUND	COST	11941.	33584.
SARONA FRONTIER MARKETS	COST		
INTERNATIONAL FUND 2 LP	COST	199390.	261123.
DBL PARTNERS III LP	COST	108891.	151713.
IMPACT VENTURES III LP	COST	65303.	65004.
CIM ENTERPRISE LOAN FUND LP	COST	270825.	267717.

DWSS, INC. C/O BALLENTINE PARTNERS LLC

20-8104761

ECOSYSTEM INTEGRITY FUND III LP	COST	105870.	119989.
GENERATION IM ASIA FUND LP	COST	996378.	966113.
TOTAL TO FORM 990-PF, PART II, LINE 13		3959865.	5439270.