

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

Name of foundation SAHM FAMILY FOUNDATION		A Employer identification number 33-0753690	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1194		Room/suite	B Telephone number (see instructions) (949) 860-5009
City or town, state or province, country, and ZIP or foreign postal code RANCHO SANTA FE, CA 92067		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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 <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 74,994,408	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u>(Part I, column (d) must be on cash basis)</u>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	3,281,040			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,559	1,559		
	4 Dividends and interest from securities	814,706	803,918		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	1,071,897			
	b Gross sales price for all assets on line 6a _____ 7,583,660				
	7 Capital gain net income (from Part IV, line 2)		1,071,897		
	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)	89,623	89,623		
	12 Total. Add lines 1 through 11	5,258,825	1,966,997		
	13 Compensation of officers, directors, trustees, etc	365,163	215,338		149,825
	14 Other employee salaries and wages	54,462	21,785		32,677
	15 Pension plans, employee benefits	12,853	5,141		7,712
	16a Legal fees (attach schedule)	1,398	699		699
	b Accounting fees (attach schedule)	59,354	29,677		29,677
	c Other professional fees (attach schedule)	190,803	182,709		8,094
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	84,967	62,952		3,015
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	16,040	6,416		9,624
	21 Travel, conferences, and meetings	1,911	956		955
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,196,417	1,177,343		19,074
	24 Total operating and administrative expenses. Add lines 13 through 23	1,983,368	1,703,016		261,352
	25 Contributions, gifts, grants paid	2,453,454			2,453,454
	26 Total expenses and disbursements. Add lines 24 and 25	4,436,822	1,703,016		2,714,806
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	822,003			
	b Net investment income (if negative, enter -0-)		263,981		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,687,124	976,889	976,889
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	2,000		
	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		2,091	2,091
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	22,126,557	23,204,021	22,847,467
	c	Investments—corporate bonds (attach schedule)	7,323,501	6,927,358	6,616,958
	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 ▶ _____)	50,570,477	52,418,678	44,551,003	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	82,709,659	83,529,037	74,994,408	
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 ▶ _____)	2,625	0	
	23	Total liabilities (add lines 17 through 22)	2,625	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	82,707,034	83,529,037	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	82,707,034	83,529,037	
31	Total liabilities and net assets/fund balances (see instructions) .	82,709,659	83,529,037		

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	82,707,034
2	Enter amount from Part I, line 27a	2	822,003
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	83,529,037
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	83,529,037

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES		P		
b PUBLICLY TRADED SECURITIES		P		
c CAPITAL GAINS DIVIDENDS		P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,678,312		2,668,205	10,107
b 4,436,829		3,843,558	593,271
c 468,519			468,519
d			
e			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			10,107
b			593,271
c			468,519
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,071,897
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	739,856	51,877,129	0 014262
2016	602,845	22,772,417	0 026473
2015	271,946	11,565,823	0 023513
2014	251,221	3,837,708	0 065461
2013	92,715	2,380,395	0 038949

2 Total of line 1, column (d)	2	0 168658
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 033732
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	76,986,494
5 Multiply line 4 by line 3	5	2,596,908
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,640
7 Add lines 5 and 6	7	2,599,548
8 Enter qualifying distributions from Part XII, line 4	8	2,714,806

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,640
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,640
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,640
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	21,560
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	21,560
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,920
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 18,920 Refunded <input type="checkbox"/>	11	0



Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions 	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  JULIE CAMERON Telephone no  (949) 860-5009			

Located at  2466 FENDER AVENUE UNIT G FULLERTON CA ZIP+4  92831

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No			
b	If "Yes," did it have excess business holdings in 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)

5a	During the year did the foundation pay or incur any amount to		Yes	No
(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 checked="" 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	6b	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			
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	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
MARIA BENITEZ PO BOX 1194 RANCHO SANTA FE, CA 92067	DEL DIOS RANCH EMPLO 40 00	118,051	0	0
TERESO GARCIA PO BOX 1194 RANCHO SANTA FE, CA 92067	DEL DIOS RANCH EMPLO 40 00	84,728	0	0
ANTONIO CAMACHO PO BOX 1194 RANCHO SANTA FE, CA 92067	DEL DIOS RANCH EMPLO 40 00	66,345	0	0
ANGEL MELQUIADES PO BOX 1194 RANCHO SANTA FE, CA 92067	DEL DIOS RANCH EMPLO 40 00	65,976	0	0
JESUS MARQUEZ PO BOX 1194 RANCHO SANTA FE, CA 92067	DEL DIOS RANCH EMPLO 40 00	62,391	0	0
Total number of other employees paid over \$50,000.				1

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
SAN DIEGUITO ENGINEERING INC 462 STEVENS AVENUE SUITE 305 SOLANA BEACH, CA 92075	ENGINEERING SERVICES	376,763
DUDEK & ASSOCIATES 605 THIRD STREET ENCINITAS, CA 92024	CONSTRUCTION SERVICES	129,765
AINSLIE COMMUNITIES LLC 7428 CAPSTAN DRIVE CARLSBAD, CA 92011	CONSULTING SERVICES	95,132
LINDSAY & BROWNELL LLP 4225 EXECUTIVE SQUARE STE 1150 LA JOLLA, CA 92037	ACCOUNTING SERVICES	56,174
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	32,864,231
b	Average of monthly cash balances.	1b	1,603,355
c	Fair market value of all other assets (see instructions).	1c	43,691,291
d	Total (add lines 1a, b, and c).	1d	78,158,877
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	78,158,877
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,172,383
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	76,986,494
6	Minimum investment return. Enter 5% of line 5.	6	3,849,325

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	3,849,325
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	2,640
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,640
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,846,685
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,846,685
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	3,846,685

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	2,714,806
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,714,806
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	2,640
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,712,166

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				3,846,685
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			2,441,999	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 2,714,806				
a Applied to 2017, but not more than line 2a			2,441,999	
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.				272,807
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				3,573,878
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 (see instructions).	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 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 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))

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. 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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
---------------	--

Form **990-PF** (2018)

Part XVII

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash.
- (2)** Other assets.
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

[illegible]

- 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	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2019-11-14	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

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

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	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
DAVID A EBERSHOFF	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
JAMES COWLEY	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
CHRISTOPHER SAHM	DIRECTOR 5 00	59,650	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
LINDA GUINN	DIRECTOR 5 00	60,000	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				
ROBERT CUTHBERTSON	DIRECTOR, ENTITLEMENT PROJECT MANAGER 25 00	125,513	0	0
PO BOX 1194 RANCHO SANTA FE, CA 92067				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARMORY CENTER FOR THE ARTS 145 NORTH RAYMOND AVE PASADENA, CA 91103	N/A	PC	GENERAL SUPPORT	25,000
BOYS AND GIRLS CLUB OF VISTA 410 W CALIFORNIA AVE VISTA, CA 92083	N/A	PC	GENERAL SUPPORT	30,000
BOYS AND GIRLS CLUBS OF CARLSBAD 2730 BRESSI RANCH WAY CARLSBAD, CA 92009	N/A	PC	GENERAL SUPPORT	30,000
Total ► 3a				2,453,454

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>				
BOYS AND GIRLS CLUBS OF PASADENA 3230 E DEL MAR BLVD PASADENA, CA 91107	N/A	PC	GENERAL SUPPORT	5,000
BOYS AND GIRLS CLUBS OF SAN DIEGUITO 533 LOMAS SANTA FE DR SOLANA BEACH, CA 92075	N/A	PC	GENERAL SUPPORT	30,000
CAMP KESEMPO BOX 452 CULVER CITY, CA 90232	N/A	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				2,453,454

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>				
CARLSBAD MUSIC FESTIVAL PO BOX 4067 CARLSBAD, CA 92018	N/A	PC	GENERAL SUPPORT	45,000
CHILDREN OF THE NIGHT 14530 SYLVAN STREET VAN NUYS, CA 91411	N/A	PC	GENERAL SUPPORT	50,000
DISCOVERY ARTS 23382 MADERO RD STE C MISSION VIEJO, CA 92691	N/A	PC	GENERAL SUPPORT	70,000
Total ► 3a				2,453,454

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>				
DUKE UNIVERSITY2001 CAMPUS DRIVE DURHAM, NC 27705	N/A	PC	NASHER MUSEUM OF ART	50,000
EAST COUNTY YOUTH SYMPHONY 339 HART DRIVE EL CAJON, CA 92021	N/A	PC	GENERAL SUPPORT	15,000
FRESNO RESCUE MISSIONPO BOX 1422 FRESNO, CA 93716	N/A	PC	GENERAL SUPPORT	20,200
Total ▶ 3a				2,453,454

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>				
FRESNO YOUTH GOLF ASSOCIATION 7492 NORTH BRYAN AVE FRESNO, CA 93722	N/A	PC	GENERAL SUPPORT	25,000
HENRY E HUNTINGTON LIBRARY & ART GALLERY 1151 OXFORD ROAD SAN MARINO, CA 91108	N/A	PC	GENERAL SUPPORT	35,000
IDAHO BASECAMPPO BOX 183 KETCHUM, ID 83340	N/A	PC	GENERAL SUPPORT	100,000
Total ▶ 3a				2,453,454

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>				
IMPACT NETWORKPO BOX 231301 NEW YORK, NY 10023	N/A	PC	GENERAL SUPPORT	112,754
INTERFAITH COMMUNITY SERVICES 550 WEST WASHINGTON AVE ESCONDIDO, CA 92025	N/A	PC	GENERAL SUPPORT	25,000
JOURNEY OUTPO BOX 8396 VAN NUYS, CA 91409	N/A	PC	GENERAL SUPPORT	35,000
Total ▶ 3a				2,453,454


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>				
LUX ART INSTITUTE 1550 S EL CAMINO REAL ENCINITAS, CA 92024	N/A	PC	GENERAL SUPPORT	100,000
MACAW RESCUE & SANCTUARY 34032 NE LAKE JOY RD CARNATION, WA 98014	N/A	PC	GENERAL SUPPORT	2,500
MARJAREE MASON CENTER 1600 M STREET FRESNO, CA 93721	N/A	PC	GENERAL SUPPORT	55,000
Total ▶ 3a				2,453,454

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>				
MEALS ON WHEELS 2254 SAN DIEGO AVE STE 200 SAN DIEGO, CA 92110	N/A	PC	GENERAL SUPPORT	40,000
NEW VILLAGE ARTS THEATRE INC 2787 STATE STREET CARLSBAD, CA 92008	N/A	PC	GENERAL SUPPORT	25,000
OCEAN INSTITUTE 24200 DANA POINT HARBOR DR DANA POINT, CA 92629	N/A	PC	GENERAL SUPPORT	1,000,000
Total ► 3a				2,453,454

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>				
OLD GLOBE THEATREPO BOX 122171 SAN DIEGO, CA 92112	N/A	PC	GENERAL SUPPORT	30,000
PATRICK HENRY HIGH SCHOOL FOUNDATION 6702 WANDERMERE DR SAN DIEGO, CA 92120	N/A	PC	GENERAL SUPPORT	5,000
PEN AMERICA LOS ANGELES 8444 WILSHIRE BLVD 4TH FLOOR BEVERLY HILLS, CA 90211	N/A	PC	GENERAL SUPPORT	10,000
Total ► 3a				2,453,454

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>				
PRO KIDS GOLF ACADEMY & LEARNING CENTER 4085 52ND STREET SAN DIEGO, CA 92105	N/A	PC	GENERAL SUPPORT	50,000
SAN DIEGO SENIORS COMMUNITY FOUNDATION 626 TARENTO DR SAN DIEGO, CA 92106	N/A	PC	GENERAL SUPPORT	40,000
SAN DIEGO SYMPHONY750 B ST SAN DIEGO, CA 92101	N/A	PC	GENERAL SUPPORT	40,000
Total ▶ 3a				2,453,454

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>				
SPECIAL OPERATIONS WARRIOR FOUNDATION 1137 MARBELLA PLAZA DR TAMPA, FL 33619	N/A	PC	GENERAL SUPPORT	28,000
VERDI CHORUS2630 11TH ST SANTA MONICA, CA 90405	N/A	PC	GENERAL SUPPORT	15,000
VOICES FOR CHILDREN 2851 MEADOW LARK DRIVE SAN DIEGO, CA 92123	N/A	PC	GENERAL SUPPORT	100,000
Total ▶ 3a				2,453,454

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YMCA OF SAN DIEGO COUNTY 3708 RUFFIN ROAD SAN DIEGO, CA 92123	N/A	PC	GENERAL SUPPORT	200,000
Total  3a				2,453,454

TY 2018 Accounting Fees Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	59,354	29,677		29,677

TY 2018 General Explanation Attachment

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	COMPENSATION OF DIRECTORS	FORM 990PF, PAGE 6, PART VIII, LINE 1, BOX (C)	THE AMOUNT REPORTED IN PART VIII, LINE 1, BOX (C), STATEMENT 14, INCLUDES COMPENSATION PAID TO ROBERT CUTHBERTSON FOR HIS ROLE AS ENTITLEMENT PROJECT MANAGER. AS ENTITLEMENT PROJECT MANAGER, MR. CUTHBERTSON IS RESPONSIBLE FOR MEETING WITH, PROVIDING INPUT TO, AND MAKING DECISIONS WITH ALL CONSULTANTS ON THE PROJECT. HE IS ALSO RESPONSIBLE FOR THE OPERATION AND MAINTENANCE OF DEL DIOS RANCH, INCLUDING THE RESIDENCE. BOTH OF THESE ACTIVITIES REPRESENT NEW AND SUBSTANTIAL RESPONSIBILITIES TO MR. CUTHBERTSON, FOR WHICH HE HAS BEEN FAIRLY COMPENSATED.

General Explanation Attachment

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

General Explanation Attachment

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

General Explanation Attachment

Identifier	Return Reference	Explanation	
4	DEL DIOS ENTITLEMENT PROJECT	FORM 990PF, PAGE 2, PART II, LINE 15, COLUMN (C)	IT HAS BEEN DETERMINED THAT THE DEL DIOS RANCH ENTITLEMENT PROJECT INCLUDED AT PART II LINE 15 DOES NOT HAVE AN ATTRIBUTABLE FAIR MARKET VALUE THE PROJECT IS NOT DEEMED TO HAVE INHERENT VALUE UNTIL IT HAS REACHED COMPLETION AS OF THE END OF THIS TAX YEAR, DECEMBER 31, 2018, THE ENTITLEMENT PROJECT REMAINED AT LESS THAN 50% COMPLETED THE LAND UPON WHICH THE ENTITLEMENT PROJECT IS BEING CONDUCTED HAS BEEN PROPERLY REPORTED AT FAIR MARKET VALUE AS ASSESSED BY A QUALIFIED APPRAISAL DATED JULY 17, 2017

TY 2018 Investments Corporate Bonds Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	6,927,358	6,616,958

TY 2018 Investments Corporate Stock Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	23,204,021	22,847,467

TY 2018 Legal Fees Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,398	699		699

TY 2018 Other Assets Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEL DIOS RANCH	183,225	1,215,238	1,215,238
DEL DIOS RANCH BUILDING AND LAND	33,000,000	33,000,000	29,615,000
DEL DIOS RANCH ENTITLEMENT PROJECT	425,061	1,241,249	0
DEL DIOS RANCH EQUIPMENT	215,018	215,018	127,075
DEL DIOS RANCH FURNITURE AND ART	43,690	43,690	43,690
INTEREST IN DDR EAST LLC	16,703,483	16,703,483	13,550,000

TY 2018 Other Expenses Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	16	8		8
DEL DIOS RANCH EXPENSE	1,167,225	1,167,225		0
DUES & SUBSCRIPTIONS	1,009	0		1,009
INSURANCE	15,669	6,268		9,401
MISCELLANEOUS EXPENSE	2,566	1,025		1,541
MILEAGE	2,057	0		2,057
OFFICE SUPPLIES	833	333		500
PAYROLL EXPENSE	2,715	1,086		1,629
POSTAGE AND DELIVERY	833	0		833
UTILITIES	3,494	1,398		2,096

TY 2018 Other Income Schedule

Name: SAHM FAMILY FOUNDATION

EIN: 33-0753690

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DEL DIOS RANCH INCOME	89,623	89,623	89,623

TY 2018 Other Liabilities Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	2,625	0

TY 2018 Other Professional Fees Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	8,188	94		8,094
INVESTMENT FEES	177,115	177,115		0
REAL ESTATE FEES	5,500	5,500		0

TY 2018 Taxes Schedule**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	19,000	0		0
FILING FEES	395	0		395
FOREIGN TAXES	16,833	16,833		0
PAYROLL TAXES	9,178	6,678		2,500
PROPERTY TAXES	37,360	37,360		0
STATE TAXES	2,201	2,081		120

TY 2018 TransfersFrmControlledEntities**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Name	US / Foreign Address	EIN	Description	Amount
DEL DIOS RANCH LLC	PO BOX 1194 RANCHO SANTA FE, CA 92067	82-1506693	REPAYMENT OF PRIOR YEAR TRANSFER TO DEL DIOS RANCH AND PARTIAL REPAYMENT FOR CURRENT YEAR TRANSFERS	385,000
Total				210,500

TY 2018 TransfersToControlledEntities**Name:** SAHM FAMILY FOUNDATION**EIN:** 33-0753690

Name	US / Foreign Address	EIN	Description	Amount
DEL DIOS RANCH LLC	PO BOX 1194 RANCHO SANTA FE, CA 92067	82-1506693	TRANSFER TO COVER OPERATING EXPENSES OF A CONTRIBUTED ASSET	385,000
Total				385,000

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 www.irs.gov/Form990 for the latest information	OMB No 1545-0047 2018
--	---	-------------------------------------

Name of the organization SAHM FAMILY FOUNDATION	Employer identification number 33-0753690
---	---

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 SAHM FAMILY FOUNDATION	Employer identification number 33-0753690
---	---

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SAHM MARITAL TRUST UTA DATED NOVEMBER 20 1997 PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 998,299	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 250,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 250,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 686,816	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	SAHM FAMILY SURVIVOR ADMIN TRUST PO BOX 1516 RANCHO SANTA FE, CA 92067	\$ 1,095,925	Person <input checked="" 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)

Employer identification number

33-0753690

Part II	Noncash Property
----------------	-------------------------

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

33-0753690

Use duplicate copies of Part III if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)