

Trop. Storm Imelda IR-2019-164

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2018

Department of the Treasury
Internal Revenue Service

▶ 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

Open to Public Inspection

For calendar year 2018 or tax year beginning _____, and ending _____

Name of foundation STEDMAN WEST FOUNDATION (FKA NEVA AND WESLEY WEST FOUNDATION)		A Employer identification number 74-6039393
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 7	Room/suite	B Telephone number 7135200400
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77001-0007		C If exemption application is pending, check here <input type="checkbox"/>
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 <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) ▶ \$ 27,428,515.	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 <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))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4,529.	4,529.		STATEMENT 1
4 Dividends and interest from securities	594,822.	585,798.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	520,564.			
b Gross sales price for all assets on line 6a	2,045,854.			
7 Capital gain net income (from Part IV, line 2)		520,564.		
8 Net short-term capital gain			N/A	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<179,100.>	<3,444.>	0.	STATEMENT 3
12 Total Add lines 1 through 11	940,815.	1,107,447.	0.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 Legal fees				
17 Accounting fees				
18 Other professional fees	26,076.	26,076.	0.	0.
19 Interest	25,232.	25,232.	0.	0.
20 Taxes	27,882.	16,314.	0.	0.
21 Depreciation and depletion				
22 Occupancy				
23 Travel, conferences, and meetings				
24 Printing and publications				
25 Other expenses	172,358.	170,172.	0.	0.
26 Total operating and administrative expenses. Add lines 13 through 23	251,548.	237,794.	0.	0.
27 Contributions, gifts, grants paid	1,360,500.			1,360,500.
28 Total expenses and disbursements. Add lines 24 and 25	1,612,048.	237,794.	0.	1,360,500.
29 Subtract line 28 from line 12.				
a Excess of revenue over expenses and disbursements	<671,233.>			
b Net investment income (if negative enter -0-)		869,653.		
c Adjusted net income (if negative, enter -0-)			0.	

3/4

6
2949133401502 9

RECEIVED
JAN 22 2020
COMMUNITY

SCANNED JAN 07 2020

g20
3

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Form 990-PF (2018)

74-6039393

Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end of year amounts only</small>		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	4,232,891.	3,380,003.	3,380,003.
	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 8	194,589.	97,359.	108,500.
	c Investments - corporate bonds STMT 9	7,295,537.	7,376,453.	7,005,256.
	11 Investments - land, buildings and equipment basis ▶			
Less: accumulated depreciation ▶			64,980.	
12 Investments - mortgage loans				
13 Investments - other STMT 10	11,382,514.	11,582,051.	16,836,735.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ PREPAID FEDERAL EXC)	34,609.	33,041.	33,041.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	23,140,140.	22,468,907.	27,428,515.	
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			
	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	10,886,611.	10,886,611.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	12,253,529.	11,582,296.	STATEMENT 7	
30 Total net assets or fund balances	23,140,140.	22,468,907.		
31 Total liabilities and net assets/fund balances	23,140,140.	22,468,907.		

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	23,140,140.
2 Enter amount from Part I, line 27a	2	<671,233.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	22,468,907.
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	22,468,907.

Form 990-PF (2018)

STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)

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 CAPITAL GAINS		P		
b CAPITAL GAINS FROM K-1'S		P		
c CAPITAL GAINS		P		
d CAPITAL GAINS FROM K-1'S		P		
e CAPITAL GAIN DISTRIBUTIONS		P		

(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 341,060.		403,357.	<62,297.>
b 25,082.			25,082.
c 1,390,898.		1,121,933.	268,965.
d 234,218.			234,218.
e 54,596.			54,596.

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			<62,297.>
b			25,082.
c			268,965.
d			234,218.
e			54,596.

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	520,564.
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	<37,215.>

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 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	1,352,432.	27,944,230.	.048398
2016	1,436,200.	27,003,992.	.053185
2015	1,475,705.	29,143,562.	.050636
2014	1,383,258.	30,059,507.	.046017
2013	1,208,213.	28,221,342.	.042812

2 Total of line 1, column (d)	2	.241048
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.048210
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	28,662,244.
5 Multiply line 4 by line 3	5	1,381,807.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,697.
7 Add lines 5 and 6	7	1,390,504.
8 Enter qualifying distributions from Part XII, line 4 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	8	1,360,500.

STEDMAN WEST FOUNDATION

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	17,393.
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	17,393.
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	17,393.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	25,041.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	35,041.
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	17,648.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 17,648. <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>RANDOLPH L. PULLIN</u> Telephone no ▶ <u>713-520-0400</u> Located at ▶ <u>P.O. BOX 7, HOUSTON, TX</u> ZIP+4 ▶ <u>77001-0007</u>		
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 ▶ <u>15</u> <u>N/A</u>		
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	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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) <u>N/A</u>	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 ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) <u>N/A</u>	3b	
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

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Form 990-PF (2018)

74-6039393

Page 6

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	▶ <input type="checkbox"/>	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) 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, 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
BETTY ANN STEDMAN 1600 WEST LOOP SOUTH, SUITE 2700 HOUSTON, TX 77027	TRUSTEE 1.00	0.	0.	0.
STUART W. STEDMAN 1600 WEST LOOP SOUTH, SUITE 2700 HOUSTON, TX 77027	TRUSTEE 4.00	0.	0.	0.
RANDOLPH L. PULLIN 1600 WEST LOOP SOUTH, SUITE 2700 HOUSTON, TX 77027	TRUSTEE 2.00	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

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Form 990-PF (2018)

74-6039393 Page 7

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	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ **0.**

STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)

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	24,648,254.
b	Average of monthly cash balances	1b	4,354,189.
c	Fair market value of all other assets	1c	96,282.
d	Total (add lines 1a, b, and c)	1d	29,098,725.
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	29,098,725.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	436,481.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,662,244.
6	Minimum investment return . Enter 5% of line 5	6	1,433,112.

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

1	Minimum investment return from Part X, line 6	1	1,433,112.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	17,393.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	17,393.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,415,719.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,415,719.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,415,719.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,360,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,360,500.
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	5	0.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	1,360,500.

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.

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

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				1,415,719.
2 Undistributed income if any as of the end of 2018				
a Enter amount for 2017 only			1,359,165.	
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 c	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,360,500.				
a Applied to 2017, but not more than line 2a			1,359,165.	
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				1,335.
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, 4e, 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 instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				1,414,384.
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				

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Part XIV Private Operating Foundations (see instructions and Part VII A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the 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))

NONE
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

NONE

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

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

SEE STATEMENT 12

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:

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Form 990-PF (2018)

74-6039393 Page 11

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	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
<p>a Paid during the year</p> <p>SEE STATEMENT 13</p>			<p>VARIOUS - SEE ATTACHED</p>	<p align="right">1,360,500.</p>
<p>Total</p>				<p align="right">▶ 3a 1,360,500.</p>
<p>b Approved for future payment</p> <p>SEE STATEMENT 14</p>		<p>PC</p>	<p>VARIOUS - SEE ATTACHED</p>	<p align="right">325,000.</p>
<p>Total</p>				<p align="right">▶ 3b 325,000.</p>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON SAVINGS & TEMP CASH INV	4,529.	4,529.	0.
TOTAL TO PART I, LINE 3	4,529.	4,529.	0.

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
DIVIDENDS FROM SECURITITES	594,822.	0.	594,822.	585,798.	0.
TO PART I, LINE 4	594,822.	0.	594,822.	585,798.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	39,271.	39,271.	0.
INCOME FROM PASS-THROUGHS	<42,715.>	<42,715.>	0.
UNRELATED BUSINESS TAXABLE INCOME	<175,656.>	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<179,100.>	<3,444.>	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	26,076.	26,076.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	26,076.	26,076.	0.	0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRODUCTION TAX	1,810.	1,810.	0.	0.
AD VALOREM TAX	1,743.	1,743.	0.	0.
FOREIGN TAX	12,761.	12,761.	0.	0.
FEDERAL EXCISE	11,568.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	27,882.	16,314.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXPENSES FROM PASS-THROUGHS	146,358.	144,172.	0.	0.
MANAGEMENT FEES	26,000.	26,000.	0.	0.
TO FORM 990-PF, PG 1, LN 23	172,358.	170,172.	0.	0.

FORM 990-PF	OTHER FUNDS		STATEMENT 7
DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR	
ENDOWMENT FUND	12,253,529.	11,582,296.	
TOTAL TO FORM 990-PF, PART II, LINE 29	12,253,529.	11,582,296.	

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
14,000 SHRS CARRIAGE SERVICES	97,359.	108,500.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	97,359.	108,500.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 9	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS (BONDS) SEE STATEMENT 15		7,376,453.	7,005,256.
TOTAL TO FORM 990-PF, PART II, LINE 10C		7,376,453.	7,005,256.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS (OTHER) SEE STATEMENT 15	COST	11,582,051.	16,836,735.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,582,051.	16,836,735.

FORM 990-PF	OTHER ASSETS	STATEMENT 11	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXCISE TAX	34,609.	33,041.	33,041.
TO FORM 990-PF, PART II, LINE 15	34,609.	33,041.	33,041.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEDMAN WEST FOUNDATION ATTN: STUART W. STEDMAN
P.O. BOX 7
HOUSTON, TX 77001

TELEPHONE NUMBER

713-520-0400

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS FOR GRANTS SHOULD BE SUBMITTED IN LETTER OR PROPOSAL FORM. ORGANIZATIONS THAT APPLY SHOULD INCLUDE A BRIEF DESCRIPTION OF THE ORGANIZATION'S ACTIVITY, THE PROPOSED USE OF THE FUNDS REQUESTED, THE AMOUNT OF FUNDS REQUESTED AND OTHER INFORMATION CONSIDERED PERTINENT TO THE REQUEST.

ANY SUBMISSION DEADLINES

GRANTS MAY BE MADE AT ANY MEETING OF THE TRUSTEES. APPLICATIONS SHOULD BE SUBMITTED PRIOR TO THE FIRST DAY OF DECEMBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO PUBLICLY SUPPORTED 501(C)(3) ORGANIZATIONS. APPLICATIONS FROM INDIVIDUALS ARE NOT CONSIDERED.

IN AWARDING GRANTS, THE FOUNDATION GIVES PREFERENCE TO TEXAS ORGANIZATIONS. THE MAJORITY OF GRANTS ARE MADE TO MEDICAL, EDUCATIONAL AND CULTURAL ARTS ORGANIZATIONS; HOWEVER, TO THE EXTENT THAT FUNDS ARE AVAILABLE, GRANTS MAY BE MADE FOR OTHER PURPOSES AND TO ORGANIZATIONS IN OTHER STATES.

Stedman West Foundation

December 31, 2018

74-6039393

Attachment to Form 990 PF, Part XV**Part XV, Line 3a Grants & Contributions Paid During the Year**

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Bayou Bend Collection and Gardens (MFA) P O Box 25026 Houston, TX 77265	01/09/2018	\$25,000 00	2018 Bayou Bend Garden Party (none of the funds were used to purchase tickets for the event)	Public
Houston Livestock Show and Rodeo 1839 CR 79 Eagle Lake, TX 77434	01/31/2018	\$2,500 00	Support for the 2018 Junior Commercial Steer Committee that provides Agriculture education to youth in the Houston area	Public
Phi Beta Kappa Alumni Association PO Box 25283 Houston, TX 77265	02/14/2018	\$5,000 00	2018 Annual Scholarship Dinner benefiting education in the Greater Houston Area (none of the funds were used to purchase tickets for the event)	Public
YMCA PO Box 3007 Houston, TX 77253	03/06/2018	\$1,000 00	Support of annual campaign and to specifically provide swim lessons to abused children at Kidz Harbor foster home	Public
Legends of Friendswood PO Box 391 Friendswood, TX 77549	03/13/2018	\$1,500 00	Support of Legends of Friendswood Mike Doiron golf tournament that supports both Medical and Educational charities (none of the funds were used to purchase tickets for the event)	Public
Houston Texas Exes Houston Chapter PO Box 271648 Houston, TX 77277	03/14/2018	\$5,000 00	Support for 2018 Deep in the Heart of Texas Scholarship Dinner (none of the funds were used to purchase tickets for the event)	Public
Bayou Bend Collection and Gardens (MFA) P O Box 25026 Houston, TX 77265	03/22/2018	\$20,000 00	2018 Bayou Bend Fashion Show and Luncheon to support the Museum of Fine Arts, Houston (none of the funds were used to purchase tickets for the event)	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 2 Kingsville, TX 78363	05/01/2018	\$70,000 00	Deer Research on the Comanche and Faith Ranches (Phase III)	Public
Texas Tribune 919 Congress Ave, 6th Floor Austin, TX 78701	05/08/2018	\$25,000 00	Support for the promotion of civil discourse in public policy	Public
Kappa Kappa Gamma Charitable Foundation PO Box 6770 Houston, TX 77265	05/22/2018	\$2,500 00	2018 Holiday Pilgrimage benefiting local charitable institutions (none of the funds were used to purchase tickets for the event)	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
The Menninger Clinic 12301 Main St Houston, TX 77035	06/12/2018	\$200,000 00	First payment of a two year pledge to fund nurse training and fellowship programs for mental health rehabilitation	Public
The Museum of Fine Arts P O Box 25026 Houston, TX 77265	06/12/2018	\$20,000 00	2018 Grand Gala Ball supporting The Museum of Fine Arts-Houston (None of the funds were used to purchase tickets to the event)	Public
University of Texas at Austin (Blanton Museum of Art) 200 E. Martin Luther King Jr Blvd, Stop D 1303 Austin, TX 78712	06/12/2018	\$25,000 00	Grant to support the Arts for 2019 Gala (None of the funds were used to purchase tickets to the event)	Public
YES Prep Public Schools 5515 South Loop East Houston, TX 77033	06/12/2018	\$50,000 00	Support for 2018 YES Prep Leading Houston Forward VIP Dinner supporting education (none of the funds were used to purchase tickets to the event)	Public
South Texas Quail Coalition P O Box 532 Falfurrias, TX 78355	06/26/2018	\$10,000 00	Support of conservation group's 2018 annual Dinner and Auction (None of the funds were used to purchase tickets to the event)	Public
Communities in Schools - Houston 1235 North Loop West, Suite 300 Houston, TX 77008	07/10/2018	\$10,000 00	40th Anniverstary gala benefitting education in the Houston area (none of the funds were used to purchase tickets to the event)	Public
Legacy Community Health PO Box 66308 Houston, TX 77266	08/07/2018	\$10,000 00	16th annual Legacy Luncheon and Cocktail Party benefiting the charity's pediatric literacy program (none of the funds were used to purchase tickets to the event)	Public
Museum of Contemporary Art San Diego 100 Kertner Boulevard San Diego, CA 92101	08/07/2018	\$10,000 00	International Collectors Membership supporting the arts (none of the funds were used for the fmv of the membership)	Public
Special Forces Charitable Trust P O Box 53 Essex, CT 06426	08/22/2018	\$5,000 00	Support of US Army Special Forces and families by sponsor of Remington Great Americans Shoot (None of the funds were used to purchase tickets to the event)	Public
The University of Texas at Austin (Campus Beautificati- 116 Inner Circle Drive Austin, TX 78712	08/27/2018	\$100,000 00	Support of Public Education Institution and its goal of improving the look of the campus through various construction projects	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Texas Wildlife Association Foundation 3660 Thousand Oak Drive San Antonio, TX 78247	09/25/2018	\$1,000 00	Support of the 2018 Texas Outdoorsman of the year dinner benefiting the Texas Wildlife Foundation (None of the funds were used to purchase tickets to the event)	Public
The Museum of Fine Arts P O Box 25026 Houston, TX 77265	10/02/2018	\$20,000 00	Capital Campaign to support the arts	Public
Scenic Houston 5615 Kirby Dr, Suite 645 Houston, TX 77005	10/16/2018	\$10,000 00	2018 Scenic Houston Annual Scenic Visionary Awards Dinner benefiting the Houston scenic environment (none of the funds were used to purchase tickets to the event)	Public
South Texas Charity Weekend 700 University Blvd Kingsville, TX 78363	10/16/2018	\$5,000 00	Charity event supporting various medical and wildlife research charities (none of the funds were used to purchase tickets to the event)	Public
Baylor University One Baylor Place Waco, TX 76798	12/18/2018	\$20,000 00	Randy and Myra Pullin Endowed Scholarship in Accountin	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 2 Kingsville, TX 78363	12/18/2018	\$14,500 00	Kleberg Institute Deer Program Funding of deer coordinator assistant position	Public
Texas Higher Education Foundation 1200 East Anderson Lane Austin, TX 78752	12/18/2018	\$10,000 00	Educational grant to support increasing the number of Texans with certificates and degrees	Public
First Baptist Academy 7450 Memorial Woods Dr Houston, TX 77024	12/18/2018	\$10,000 00	Support for 2017-18 annual fund to support education	Public
Houston Christian High School 2700 W Sam Houston Parkway Houston, TX 77043	12/18/2018	\$15,000 00	To establish the Pullin Family Endowed Scholarship for PCR Program	Public
Houston Grand Opera 510 Preston St Houston, TX 77002	12/18/2018	\$40,000 00	2018 Operating Budget to support the arts	Public
Memorial Park Conservancy 7575 North Picnic Lane Houston, TX 77007	12/18/2018	\$125,000 00	Payment two of two of a pledge to support the Memorial Park Eastern Glades project in Phase One of the redevelopment plan	Public
Methodist Hospital Research Institute 6550 Fannin Houston, TX 77030	12/18/2018	\$20,000 00	Support of research in the Bioenergetics Program	Public

Stedman West Foundation

December 31, 2018

74-6039393

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Small Steps Nurturing Center 1709 DePelchin St Houston, TX 77007	12/18/2018	\$5,000 00	Support of early childhood wellness programs	Public
St John's School 2401 Claremont Lane Houston, TX 77019	12/18/2018	\$10,000 00	Annual fund supporting Education	Public
St Lukes United Methodist Church 3471 Westheimer Rd Houston, TX 77227	12/18/2018	\$10,000 00	Religious grant for operating budget	Public
Texas Aspires 919 Congress Ave Austin, TX 78701	12/18/2018	\$2,500 00	To support the operating budget of this education reform public charity	Public
The Menninger Clinic 12301 Main St Houston, TX 77035	12/18/2018	\$25,000 00	Annual Fund supporting psychiatric research and medical programs	Public
The University of Texas at Austin 116 Inner Circle Drive Austin, TX 78712	12/18/2018	\$300,000 00	Pledge Payment to fund the Stuart W Stedman Director's Chair in Plan II	Public
The University of Texas at Austin 116 Inner Circle Drive Austin, TX 78712	12/18/2018	\$100,000 00	Additional funding to support the Eliza and Stuart W Stedman Excellence Fund in Performance Nutrition	Public
Baylor University One Baylor Place Waco, TX 76798	12/18/2018	\$20,000 00	Randy and Myra Pullin Mission Scholarship	Public
Total 2018 Grants		<u>\$ 1,360,500</u>		

Stedman West Foundation
December 31, 2018

74-6039393

Attachment to Form 990 PF, Part XV

Part XV, Line 3b Grants & Contributions Approved for Future Payment

Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Year	Amount
University of Texas - SWS Directors Plan II 1 University Station G6300 Austin, TX 78712	Public	Expenses	2019	125,000
The Menninger Clinic 12301 Main Street Houston, TX 77035	Public	Expenses	2019	200,000

Total Grants & Contributions Approved for Future Payment

\$ 325,000

Stedman West Foundation

December 31, 2018

74-6039393

Attachment to Form 990 PF, Part II

<i>End of Year</i>		
Number of Shares	Book Value	Fair Market Value

Part II, Line 10b Investments (Corporate Stock)

Carriage Services	7,000	97,359	108,500
Total Corporate Stock		<u>\$ 97,359</u>	<u>\$ 108,500</u>

Part II, Line 10c Investments (Bonds)

Pimco Investment Grade Corporate Bond Fund 83,154.69 shs	83,154.690	878,138	833,973
JP Morgan Short Duration Bond Fund 113,521.68 shs	113,521.680	1,228,535	1,215,817
Doubleline Total Return 64,827.55 shs	64,827.550	704,581	675,503
iShares Barclays 1-3 yrs 11 shs	11.000	930	920
iShares Short Treasury Bond 9 shs	9.000	992	993
Metropolitan West Total Return 64,288.837 shs	64,288.837	697,221	667,961
Vanguard High Yield Bond 172,079.60 shs	172,079.600	1,003,458	934,392
Vanguard Short Term Bond 127,031.045 shs	127,031.045	1,334,446	1,309,690
Fidelity International Bonds - MFS Emg Mkt 24,113.142 shs	24,113.142	353,756	329,144
Fidelity International Bonds - Oppenheimer 73,196.88 shs	73,196.880	452,698	392,335
UBS Bonds - Templeton 57,291.338 shs	57,291.338	721,697	644,528
Total Investments (Bonds)		<u>7,376,453</u>	<u>7,005,256</u>

Part II, Line 11 Land, Buildings & Equipment Basis

Royalty Interests	n/a	299,500	64,980
Less: Accumulated Depletion		(299,500)	-
Total Land, Buildings & Equipment Basis		<u>\$ -</u>	<u>\$ 64,980</u>

Part II, Line 13 Investments (Other)

Avalon Advisors (Fidelity)	n/a	1,466,810	1,829,542
Vanguard S&P 500 4,494.523 shs	4,494.523	744,178	1,022,729
Vanguard Dividend Growth 26,132.733 shs	26,132.733	563,256	639,207
Vanguard Extended Mkts Index 8,673.899 shs	8,673.899	560,663	656,527
Oppenheimer Developing Markets Fund 12,318.974 shs	12,318.974	410,117	462,947
MFS Inst Intl 42,216.524 shs	42,216.524	920,080	945,228
Sprucegrove US Int'l Investment Fund	n/a	935,210	964,232
Vanguard Emerging Mkt Stocks 13,090.591 shs	13,090.591	345,841	316,138
Vanguard Total Intl Stock Index 10,307.117 shs	10,307.117	1,028,879	1,045,760
Virtus Insight Emerging Mkts 49,640.792 shs	43,530.812	442,594	478,041

Stedman West Foundation

December 31, 2018

74-6039393

Attachment to Form 990 PF, Part II

	<i>End of Year</i>		
	Number of Shares	Book Value	Fair Market Value
Jetstream Global II	n/a	522,208	480,771
ECA Fund	n/a	202,861	238,239
Cross Shore Fund	n/a	(182,508)	26,008
Alleon Growth Partners	n/a	190,000	373,297
Gator Financial Partners	n/a	150,000	163,661
Krensavage	n/a	281,499	522,630
Global Long Short Partners	n/a	(159,619)	33,821
TPG Public Equity Partners B	n/a	335,000	440,909
Abbey Capital	n/a	479,030	442,440
Elliott International	n/a	100,000	102,772
EMC Long/Short Equity Fund	n/a	285,197	334,857
ADEF II	n/a	472,627	525,556
ADEF III	n/a	163,748	222,160
Phoenix Real Estate VI	n/a	126,043	283,368
Silverpeak Legacy Partners II	n/a	45,532	11,290
Silverpeak Legacy Partners III	n/a	159,544	42,718
Avista Capital	n/a	24,998	29,712
BDCM Opportunity Fund IV	n/a	398,383	451,658
BuildGroup	n/a	94,271	148,609
CapStreet IV	n/a	124,106	162,082
CD&R Fund VII	n/a	(494,220)	16
Crosstimbers Opps Fund	n/a	42,072	85,957
JMI Equity Fund IV	n/a	4,404	-
JMI Equity Fund V	n/a	5,330	-
JMI Equity Fund VI	n/a	51,194	12,484
JMI Equity Fund VII	n/a	126,285	300,437
JMI VII BLP AIV Blocker	n/a	-	-
JMI Equity Fund VIII	n/a	620,597	760,731
KKR E2 Investors LP	n/a	786	-
KKR European Fund II	n/a	(175,200)	5,322
PAGF Co-investment, LP	n/a	5,398	-
Pinto America Growth Fund	n/a	62,778	415,153
Rock Hill Capital II	n/a	101,864	430,523
Rock Hill Capital III	n/a	152,643	396,205
TPG Growth IV	n/a	94,704	108,876
TICP CLO Partners II	n/a	218,117	220,946
TCP IV Enduring Holdings	n/a	14,885	-
TCP Enduring II Blocker Holdings	n/a	(7)	-
TCP IV Vantacore Holdings	n/a	-	-
TLP Blocker Holdings	n/a	(1,416)	-
Trilantic Capital Partners IV	n/a	54,880	61,179
Triatlantic Capital Partners IV AIV Cayman	n/a	(37)	-
Trilantic Capital Partners IV Onshore AIV (D)	n/a	-	-

Attachment to Form 990 PF, Part II

<i>End of Year</i>		
Number of Shares	Book Value	Fair Market Value

Kenmont Capital Private Equity Partners, LP	<i>n/a</i>	891	-
Lehman/Crossroads Series XVII Fund of Funds	<i>n/a</i>	-	-
Lehman/Crossroads Series XVIII Fund of Funds	<i>n/a</i>	164,925	323,016
Lehman Brothers Secondary Opportunity Offshore Fund	<i>n/a</i>	(103,607)	-
Lehman Brothers Secondary Opportunity II	<i>n/a</i>	(259,390)	-
Lehman Brothers Secondary Opportunity III	<i>n/a</i>	125,395	294,037
MS Global Diversified Private Markets Funds II	<i>n/a</i>	(461,767)	24,943

<u>\$ 11,582,051</u>	<u>\$ 16,836,735</u>
----------------------	----------------------

Total Investments (Other)