

2949132701101 9

EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

A Employer identification number

STEWARDSHIP FOUNDATION

91-6020515

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P. O. BOX 1278

B Telephone number

253-272-8336

City or town, state or province, country, and ZIP or foreign postal code

TACOMA, WA 98401-1278

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

\$ 125,098,835. (Part I, column (d) must be on cash basis)

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

59,955.

4,380.

STATEMENT 2

4 Dividends and interest from securities

1,061,589.

1,112,041.

STATEMENT 3

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

3,268,921.

STATEMENT 1

b Gross sales price for all assets on line 6a

16,083,557.

7 Capital gain net income (from Part IV, line 2)

7,436,829.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

253,846.

-2,553.

STATEMENT 4

12 Total. Add lines 1 through 11

4,644,311.

8,550,697.

13 Compensation of officers, directors, trustees, etc.

316,753.

0.

316,753.

14 Other employee salaries and wages

431,880.

0.

431,880.

15 Pension plans, employee benefits

107,854.

0.

107,854.

16a Legal fees

b Accounting fees

STMT 5

289,462.

44,693.

243,269.

c Other professional fees

STMT 6

281,816.

280,616.

1,200.

17 Interest

18 Taxes

STMT 7

393,318.

58,212.

0.

19 Depreciation and depletion

20 Occupancy

51,632.

0.

51,632.

21 Travel, conferences, and meetings

67,018.

0.

67,018.

22 Printing and publications

23 Other expenses

STMT 8

55,585.

7,606.

47,979.

24 Total operating and administrative expenses Add lines 13 through 23

1,995,318.

391,127.

1,267,585.

25 Contributions, gifts, grants paid

6,490,862.

6,490,862.

26 Total expenses and disbursements. Add lines 24 and 25

8,486,180.

391,127.

7,758,447.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-3,841,869.

b Net investment income (if negative, enter -0-)

8,159,570.

c Adjusted net income (if negative, enter -0-)

N/A

Part II Balance Sheets		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	298,060.	370,980.	370,980.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	32,740,001.	38,195,903.	43,893,605.
	c Investments - corporate bonds STMT 10	14,096,907.	14,861,413.	14,626,150.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	55,172,776.	49,146,288.	66,208,100.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	102,307,744.	102,574,584.	125,098,835.
	17 Accounts payable and accrued expenses	222,372.	4,691.	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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)	222,372.	4,691.	
	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	102,085,372.	102,569,893.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	102,085,372.	102,569,893.	
	31 Total liabilities and net assets/fund balances	102,307,744.	102,574,584.	

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	102,085,372.
2 Enter amount from Part I, line 27a	2	-3,841,869.
3 Other increases not included in line 2 (itemize) ▶ BOOK COST BASIS ADJUSTMENT	3	4,326,390.
4 Add lines 1, 2, and 3	4	102,569,893.
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	102,569,893.

Form 990-PF (2018)

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	16,083,557.	8,646,728.	7,436,829.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			7,436,829.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	7,436,829.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 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	7,968,593.	136,629,297.	.058323
2016	7,779,987.	128,877,436.	.060367
2015	7,427,722.	137,377,195.	.054068
2014	6,380,457.	139,253,252.	.045819
2013	7,021,992.	123,999,448.	.056629

2 Total of line 1, column (d)	2	.275206
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	.055041
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	135,740,321.
5 Multiply line 4 by line 3	5	7,471,283.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	81,596.
7 Add lines 5 and 6	7	7,552,879.
8 Enter qualifying distributions from Part XII, line 4	8	7,758,447.

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	81,596.
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	81,596.
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	81,596.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	205,437.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	19,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	224,437.	
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	142,841.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 40,000. Refunded <input checked="" type="checkbox"/>	11	102,841.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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 tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2018)

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?	X	
Website address ► <u>WWW.STEWARDSHIPFDN.ORG</u>		
14 The books are in care of ► <u>FIDUCIARY COUNSELLING, INC.</u> Telephone no. ► <u>253-272-8336</u>		
Located at ► <u>P. O. BOX 1278, TACOMA, WA</u> ZIP+4 ► <u>98401-1278</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		
► 15	N/A	
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
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 checked="" type="checkbox"/> Yes <input 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		
► <input type="checkbox"/>	1b	X
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
► _____, _____, _____	2b	
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.)	N/A	
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X
4b		

Form 990-PF (2018)

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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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		
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
SEE STATEMENT 12		316,753.	107,854.	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

Form 990-PF (2018)

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
FIDUCIARY COUNSELLING, INC. P. O. BOX 1278, TACOMA, WA 98401-1278	ACCOUNTING & TAX SERVICES	289,462.
CTC CONSULTING, INC. - 4380 S.W. MACADAM AVE., PORTLAND, OR 97239-6407	INVESTMENT ADVISOR	151,000.
BNY MELLON - 201 WASHINGTON ST, STE 024-0032, BOSTON, MA 02108	CUSTODIAL SERVICES	124,616.
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	
	0.
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	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2018)

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	69,841,860.
b	Average of monthly cash balances	1b	3,551,678.
c	Fair market value of all other assets	1c	64,413,894.
d	Total (add lines 1a, b, and c)	1d	137,807,432.
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	137,807,432.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,067,111.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	135,740,321.
6	Minimum investment return. Enter 5% of line 5	6	6,787,016.

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	6,787,016.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	81,596.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	81,596.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,705,420.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,705,420.
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	6,705,420.

Part XIII 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	7,758,447.
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	7,758,447.
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	81,596.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,676,851.

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				6,705,420.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	954,114.			
b From 2014				
c From 2015	674,072.			
d From 2016	1,408,011.			
e From 2017	1,312,058.			
f Total of lines 3a through e	4,348,255.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 7,758,447.				
a Applied to 2017, but not more than line 2a			0.	
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				6,705,420.
e Remaining amount distributed out of corpus	1,053,027.			
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:	5,401,282.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	954,114.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	4,447,168.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	674,072.			
c Excess from 2016	1,408,011.			
d Excess from 2017	1,312,058.			
e Excess from 2018	1,053,027.			

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)

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).)

WILLIAM T WEYERHAEUSER

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:

DR. CARY PAINE, 253-620-1340

P. O. BOX 1278, TACOMA, WA 98401-1278

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED "GIVING GUIDELINES"

c Any submission deadlines:

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED "GIVING GUIDELINES"

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
a Paid during the year				
SEE ATTACHED SCHEDULE PO BOX 1278 TACOMA, WA 98401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	6,490,862.
Total			3a	6,490,862.
b Approved for future payment				
SEE ATTACHED SCHEDULE PO BOX 1278 TACOMA, WA 98401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	488,983.
Total			3b	488,983.

Form 990-PF (2018)

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	59,955.		
4 Dividends and interest from securities			14	1,061,589.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	3,268,921.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a F990-T INCOME TAX REFUND			01	86,500.		
b F990-PF EXCISE TAX						
c REFUND			01	75,437.		
d F990-PF FEDERAL TAX						
e REFUND			01	91,909.		
12 Subtotal. Add columns (b), (d), and (e)		0.		4,644,311.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	4,644,311.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

► CHAIRMAN

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 <input type="checkbox"/> if self-employed	PTIN
	NICHOLAS C. SPIKA	<i>Nicholas C. Spika</i>	11/12/19		P00059549
	Firm's name ▶ FIDUCIARY COUNSELLING, INC			Firm's EIN ▶ 41-0445819	
	Firm's address ▶ P.O. BOX 1278 TACOMA, WA 98401-1278			Phone no. 253-272-8336	

Form **990-PF** (2018)

STEWARDSHIP FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PARTNERSHIPS - SUMMARY ATTACHED	P		
b	PARTNERSHIPS - SUMMARY ATTACHED	P		
c	BANK OF NEW YORK	P		
d	BANK OF NEW YORK	P		
e	BANK OF NEW YORK - 1099 LTCG DIST	P		
f	BANK OF NEW YORK - WASH SALES	P		
g	BANK OF NEW YORK - WASH SALES	P		
h	LITIGATION SETTLEMENTS	P		
i	ENDEAVOR CAPITAL FUND IV, LP	P		
j	PAUL ROYALTY FUND, LP	P		
k	BANK OF NEW YORK- 1256 CONTRACT	P		
l	LEGACY PARTNERS REALTY FUND II, INC. - LTCG DIST	P		
m	OCM MEZZANINE FUND, LP	P		
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	25,828.		25,828.
b	5,778,898.		5,778,898.
c	2,930,307.	3,024,942.	-94,635.
d	7,127,122.	5,603,063.	1,524,059.
e	163,197.		163,197.
f	31,064.		31,064.
g	6,030.		6,030.
h	489.		489.
i	12,700.	13,985.	-1,285.
j	7,112.	3,476.	3,636.
k		1,261.	-1,261.
l	672.		672.
m	138.	1.	137.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			25,828.
b			5,778,898.
c			-94,635.
d			1,524,059.
e			163,197.
f			31,064.
g			6,030.
h			489.
i			-1,285.
j			3,636.
k			-1,261.
l			672.
m			137.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	7,436,829.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS - SUMMARY ATTACHED			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
25,828.	25,828.	0.	0.		0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS - SUMMARY ATTACHED			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
5,778,898.	5,778,898.	0.	0.		0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF NEW YORK			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,930,307.	2,940,518.	0.	0.		-10,211.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF NEW YORK			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
7,127,122.	3,995,782.	0.	0.		3,131,340.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF NEW YORK - 1099 LTCG DIST			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
163,197.	15,761.	0.	0.	147,436.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF NEW YORK - WASH SALES			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
31,064.	31,064.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF NEW YORK - WASH SALES			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
6,030.	6,030.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LITIGATION SETTLEMENTS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
489.	133.	0.	0.	356.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ENDEAVOR CAPITAL FUND IV, LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
12,700.	12,700.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PAUL ROYALTY FUND, LP				PURCHASED		
	7,112.	7,112.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
BANK OF NEW YORK- 1256 CONTRACT				PURCHASED		
	0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LEGACY PARTNERS REALTY FUND II, INC. - LTCG DIST				PURCHASED		
	672.	672.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
OCM MEZZANINE FUND, LP				PURCHASED		
	138.	138.	0.	0.	0.	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,268,921.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BNY MELLON	55,578.	3.	
IRS	4,377.	4,377.	
TOTAL TO PART I, LINE 3	59,955.	4,380.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BNY MELLON	1,044,688.	0.	1,044,688.	1,094,421.	
FIDELITY-1140	6,818.	0.	6,818.	6,818.	
LEGACY PARTNERS REALTY FUND II, INC.	0.	0.	0.	719.	
ROCK ISLAND	10,083.	0.	10,083.	10,083.	
TO PART I, LINE 4	1,061,589.	0.	1,061,589.	1,112,041.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GRAHAM PARTNERS, INC.	0.	1,262.	
SECTION 965(A) INCOME INCLUSION	0.	-44.	
SEE ATTACHED PARTNERSHIP LISTING	0.	-196,408.	
LESS: UBTI (INC)/LOSS TO 990-T	0.	94,356.	
ADD: IRC 59(E)(2) TO 990-T	0.	97,732.	
LESS: NET 965 INC TO 990-T	0.	549.	
F990-T INCOME TAX REFUND	86,500.	0.	
F990-PF EXCISE TAX REFUND	75,437.	0.	
F990-PF FEDERAL TAX REFUND	91,909.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	253,846.	-2,553.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY COUNSELLING INC	289,462.	44,693.		243,269.
TO FORM 990-PF, PG 1, LN 16B	289,462.	44,693.		243,269.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ TOFIAS	5,000.	5,000.		0.
BNY MELLON	275,616.	275,616.		0.
PANAGIOTU PENSION CONSULTANTS	1,200.	0.		1,200.
TO FORM 990-PF, PG 1, LN 16C	281,816.	280,616.		1,200.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	289,437.	0.		0.
FOREIGN TAXES	17,381.	58,212.		0.
FEDERAL UBTI TAX	86,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	393,318.	58,212.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE PREMIUMS	11,090.	0.		11,090.
GRANTMAKING SOFTWARE LICENSE	30,016.	0.		30,016.
STATE FILING FEE	70.	45.		25.
OFFICE EXPENSE	6,149.	0.		6,149.
PROXY FEES/VOTING FEES-BNY	7,443.	7,443.		0.
AUDIT FEES	115.	115.		0.
MEMBERSHIP FEES	699.	0.		699.
OTHER EXPENSES	3.	3.		0.
TO FORM 990-PF, PG 1, LN 23	55,585.	7,606.		47,979.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ROCK ISLAND COMPANY	150,753.	986,081.
BNY MELLON - SECURITIES	37,996,281.	42,852,771.
BNY MELLON - PREFERRED SECURITIES	48,869.	54,753.
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,195,903.	43,893,605.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BNY MELLON - FIXED INCOME SECURITIES	14,861,413.	14,626,150.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,861,413.	14,626,150.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT PARTNERSHIPS	COST	70,436.	70,436.
BNY MELLON - CTCAI FDN	COST	4,298,229.	4,928,930.
BNY MELLON - CASH EQUIVALENTS	COST	2,609,394.	2,609,394.
BNY MELLON - OTHER PARTNERSHIPS	COST	20,843,266.	26,973,984.
BNY MELLON - AIP FDN	COST	12,852,897.	21,419,219.
BNY MELLON - GAP FDN	COST	6,522,305.	7,826,553.
BNY MELLON - REAL ESTATE	COST	1,856,865.	2,361,896.
BNY MELLON - ALTERNATIVE INVESTMENTS	COST	92,896.	17,688.
TOTAL TO FORM 990-PF, PART II, LINE 13		49,146,288.	66,208,100.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM T WEYERHAEUSER P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR, CHAIR 3.00	0.	0.	0.
GAIL T WEYERHAEUSER P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR, VICE-CHAIR, TREA 1.00	0.	0.	0.
NICHOLAS C SPIKA P.O. BOX 1278 TACOMA, WA 98401	SECRETARY 1.00	0.	0.	0.
DR.CARY PAINE P.O. BOX 1278 TACOMA, WA 98401	PRESIDENT 40.00	276,753.	107,854.	0.
CHI-DOOH LI P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	10,000.	0.	0.
BENJAMIN D. WEYERHAEUSER P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	0.	0.	0.
WILLIAM P ROBINSON P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	10,000.	0.	0.
J DEREK MCNEIL P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	10,000.	0.	0.
LINDA RANZ P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		316,753.	107,854.	0.

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
Aberdeen Venture Parnters IV, LP (fka Flag)				
Ordinary Income (Loss)		15		
Interest Income		237		
Dividend Income		1,352		
Net Short-Term Capital Gain (Loss)				16
Net Long-Term Capital Gain (Loss)				19,788
Net Long-Term Capital Gain (Loss)	Section 1231			3
Net Long-Term Capital Gain (Loss)	Section 1202			(910)
Section 965a		612		
Other Income (Loss)		24		
Other Portfolio Income (Loss)		15		
Section 59(E)(2) Expenditures		(2)		
Other Deductions Related to Portfolio Income		(651)		
Section 965c		(471)		
Foreign Tax		-	1,131	
Aether Real Assets Co-Investment I, LP				
Ordinary Income (Loss)		(3,698)		
Rental Real Estate Income		(66)		
Interest Income		152		
Net Long-Term Capital Gain (Loss)				52,554
Other Income		(42)		
Other Deductions Related to Portfolio Income		(5,519)	(9,173)	
Aeolus RE Ltd - Keystone PF Segregated Account				
PFIC Ordinary Earnings		35,772	35,772	
Aeolus Property Catastrophe Keystone PF Fund				
PFIC Ordinary Earnings		364	364	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

Part I, Line 11 - Other Income

	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Aether Real Assets I LP				
Ordinary Income (Loss)		113,031		
Rental Real Estate Income		(876)		
Other Net Rental Income		7		
Interest Income		3,691		
Royalty Income		6,340		
Net Short-Term Capital Gain (Loss)				17,054
Net Long-Term Capital Gain (Loss)				6,900
Net Long-Term Capital Gain (Loss)	Section 1231			1,188
Other Portfolio Income (Loss)		(2,919)		
Other Income (Loss)		24,600		
Section 951a		1,126		
Other Income (Loss)		20,653		
Section 59(E)(2) Expenditures		(2,978)		
Royalty Deductions		(1,959)		
Deductions Related to Portfolio Income		(166)		
Other Deductions Related to Portfolio Income		(1,541)		
Other Deductions		(29,593)		
Foreign taxes paid		(269)		
Allowable Depletion		<u>(8,899)</u>	120,248	
Aether Real Assets II LP				
Ordinary Income (Loss)		22,117		
Rental Real Estate Income		(68)		
Interest Income		948		
Dividend Income		3,697		
Net Short-Term Capital Gain (Loss)				(553)
Net Long-Term Capital Gain (Loss)				(8,834)
Net Long-Term Capital Gain (Loss)	Section 1231			20,678
Other Portfolio Income (Loss)		26		
Other Income		2		
Investment Interest Expense		(39)		
Section 59(E)(2) Expenditures		(603)		
Deductions Related to Portfolio Income		(3,382)		
Other portfolio deductions		(20,940)		
Allowable Depletion		<u></u>	1,758	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

Part I, Line 11 - Other Income

	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Aether Real Assets III LP				
Ordinary Income (Loss)		(7,751)		
Rental Real Estate Income		(358)		
Other net rental income		114		
Interest Income		1,038		
Dividends		28		
Royalty Income		20,805		
Net Short-Term Capital Gain (Loss)				314
Net Long-Term Capital Gain (Loss)				85,211
Net Long-Term Capital Gain (Loss)	Section 1231			874
Other Income (Loss)		(4,251)		
Other income		6		
Deductions Related to Portfolio Income		(6,687)		
Royalty Deductions		(6,582)		
Investment Interest Expense		(418)		
Other portfolio deductions		(27,852)		
Allowable Depletion		<u>(8,996)</u>	(40,904)	
Aether Real Assets IV LP				
Ordinary Income (Loss)		(4,657)		
Rental Real Estate Income		(137)		
Interest Income		159		
Royalty Income		57,831		
Net Long-Term Capital Gain (Loss)	Section 1231			382
Other Portfolio income		(3,107)		
Other income		145		
Investment Interest Expense		(1,008)		
Royalty Deductions		(10,083)		
Section 59(E)(2) Expenditures		(19,912)		
Deductions Related to Portfolio Income		(2,610)		
Other portfolio deductions		(26,985)		
Allowable Depletion		<u>(21,089)</u>	(31,453)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

Part I, Line 11 - Other Income

	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
AIP FDN, LP				
Interest Income		23,256		
Dividend Income		70,748		
Net Short-Term Capital Gain (Loss)				(57,384)
Net Long-Term Capital Gain (Loss)				2,624,229
Other Portfolio Income (Loss)		1,324		
Other Income (Loss)		165,555		
Investment Interest Expense		(13,162)		
Deductions Related to Portfolio Income		(70,539)		
Other Deductions		(39)		
Foreign Tax		<u>(1,354)</u>	175,789	
 Cerberus Institutional Partners LP, Series Two				
Ordinary Income (Loss)		(1)		
Interest Income		8		
Net Long-Term Capital Gain (Loss)				1,186
Other Portfolio Income (Loss)		53		
Other Deductions		(5)		
Deductions Related to Portfolio Income		<u>(357)</u>	(302)	
 Cerberus Institutional Partners LP, Series Three				
Interest Income		142		
Dividend Income		9		
Net Long-Term Capital Gain (Loss)				(1,789)
Net Short-Term Capital Gain (Loss)	Section 1256			42
Net Long-Term Capital Gain (Loss)	Section 1256			64
Other Portfolio Income (Loss)		1,335		
Other Income (Loss)		1,047		
Other Income (Loss)		145		
Deductions Related to Portfolio Income		(436)		
Investment Interest Expense		<u>(1)</u>	2,241	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
Commonwealth Capital Ventures IV, LP				
Interest Income		271		
Net Long-Term Capital Gain (Loss)				64,611
Net Long-Term Capital Gain (Loss)	Section 1202			(25,231)
Other Income (Loss)		(222)		
Other Portfolio Income (Loss)		133		
Section 965a		(1,137)		
Other Deductions		<u>(1,994)</u>	(2,949)	
Congruent Credit Opportunities Fund II LP				
Ordinary Income (Loss)		(1,123)		
Net Long-Term Capital Gain (Loss)				3,582
Net Long-Term Capital Gain (Loss)	Section 1231			3
Other Deductions		<u>-</u>	(1,123)	
CTCAI - FDN L.L.P.				
Ordinary Income (Loss)		70,900		
Rental Real Estate Income		(5,060)		
Interest Income		14,086		
Dividend Income		32,233		
Royalty Income		4,097		
Net Short-Term Capital Gain (Loss)				1,154
Net Long-Term Capital Gain (Loss)				216,340
Net Long-Term Capital Gain (Loss)	Section 1231			129,125
Net Short-Term Capital Gain (Loss)	Section 1256			(328)
Net Long-Term Capital Gain (Loss)	Section 1256			(492)
Other Portfolio Income (Loss)		(69,597)		
Cancellation of Debt		1,898		
Other Income (Loss)		96,950		
Investment Interest Expense		(26,960)		
Deductions Related to Portfolio Income		(8,401)		
Other Deductions Related to Portfolio Income		(180,217)		
Foreign Tax		<u>(6,135)</u>	(76,206)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	(b) <u>Detail</u>	(c) <u>Summary</u>	(d) <u>Cap. Gains</u>
Darwin Venture Capital Fund III				
Ordinary Income (Loss)		21		
Interest Income		711		
Net Short-Term Capital Gain (Loss)				538
Net Long-Term Capital Gain (Loss)				33,284
Net Long-Term Capital Gain (Loss)	Section 1202			6,571
Investment Interest Expense		(282)		
Deductions Related to Portfolio Income		<u>(27,744)</u>	(27,294)	
Darwin Venture Capital Fund IV				
Ordinary Income (Loss)		(8)		
Interest Income		190		
Net Short-Term Capital Gain (Loss)				(3)
Investment Interest Expense		(316)		
Other Deductions		<u>(29,481)</u>	(29,615)	
EMR Capital Resources Fund I, LP				
Interest Income		550		
Net Long-Term Capital Gain (Loss)				388,024
Other Income (Loss)		3,228		
Investment Interest Expense		(1,249)		
Deductions Related to Portfolio Income		<u>(20,269)</u>	(17,740)	
EMR Capital Resources Fund I, LP				
PFIC - Highfield Resources Limited		907		
PFIC - EMR Capital Investment (No. 5B)		<u>4,402</u>	5,309	
EMR Capital Resources Fund II, LP				
Investment Interest Expense		(8,475)		
Deductions Related to Portfolio Income		<u>(32,085)</u>	(40,560)	
EMR Capital Resources Fund II Golden Grove, LP				
Investment Interest Expense				
Deductions Related to Portfolio Income		<u>(1,091)</u>	(1,091)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

Part I, Line 11 - Other Income

	(a)	(b) <u>Detail</u>	(c) <u>Summary</u>	(d) <u>Cap. Gains</u>
Endeavour Capital Fund IV, L.P.				
Net Long-Term Capital Gain (Loss)				(3,861)
Other Deductions		<u>(393)</u>	(393)	
FCP Investors VI, LP				
Interest Income		9		
Net Long-Term Capital Gain (Loss)				425
Deductions Related to Portfolio Income		<u>(1,507)</u>	(1,498)	
GAP-FDN, LLC				
Ordinary Income (Loss)		25,231		
Net Rental Income		(32)		
Interest Income		2,608		
Dividend Income		122,672		
Royalties		36		
Net Short-Term Capital Gain (Loss)				4,790
Net Long-Term Capital Gain (Loss)				1,074,880
Net Long-Term Capital Gain (Loss)	Section 1231			1,077
Net Short-Term Capital Gain (Loss)	Section 1256			678
Net Long-Term Capital Gain (Loss)	Section 1256			1,016
Other Income		(7,105)		
Other Income		1,033		
Other Portfolio Income		2,991		
Investment Interest Expense		(1,428)		
Deductions Related to Portfolio Income		(71)		
Section 59(E)(2) Expenditures		(49)		
Other deductions		(45,368)		
Foreign Tax		<u>(8,252)</u>	92,266	
Graham Partners II L.P.				
Interest Income		3,669		
Interest Income		83		
Net Long-Term Capital Gain (Loss)				98,195
Other Income		128,035		
Cancellation of Debt		14,557		
Foreign Tax		<u>(58)</u>	146,286	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
Graham Partners III L.P.				
Interest Income		119		
Net Long-Term Capital Gain (Loss)				45,409
Net Long-Term Capital Gain (Loss)				1,140
Net Long-Term Capital Gain (Loss)	Section 1202			(570)
Investment Interest Expense		(724)		
Deductions Related to Portfolio Income		<u>(5,187)</u>	(5,792)	
Kestrel Holdings, L.P.				
Interest Income		268		
Deductions Related to Portfolio Income		<u>-</u>	268	
Logan Circle Partners Emerging				
Interest Income		211,651		
Net Short-Term Capital Gain (Loss)				(107,917)
Net Long-Term Capital Gain (Loss)				(4,789)
Other Income		(83,767)		
Investment Interest Expense		(467)		
Deductions Related to Portfolio Income		(19,082)		
Foreign Tax		<u>(1,677)</u>	106,658	
Mackay Municipal Credit Opportunities Fund, LP, FKA: Mariner				
Interest Income		46,947		
Net Short-Term Capital Gain (Loss)				12,718
Net Long-Term Capital Gain (Loss)				47,531
Net Short-Term Capital Gain (Loss)	Section 1256			(381)
Net Long-Term Capital Gain (Loss)	Section 1256			(572)
Other Income		(26)		
Investment Interest Expense		(3,395)		
Deductions Related to Portfolio Income		<u>(34,219)</u>	9,307	
MM Community Funding III				
PFIC Capital Gains				15,147
PFIC Ordinary Earnings		<u>957</u>	957	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	(b) <u>Detail</u>	(c) <u>Summary</u>	(d) <u>Cap. Gains</u>
New Enterprise Associates 9 LP				
Interest Income		577		
Net Short-Term Capital Gain (Loss)				(92)
Net Long-Term Capital Gain (Loss)				(42,928)
Deductions Related to Portfolio Income		<u>(92)</u>	485	
New Enterprise Associates 10 LP				
Interest Income		2,835		
Net Short-Term Capital Gain (Loss)				(14)
Net Long-Term Capital Gain (Loss)				(18,431)
Deductions Related to Portfolio Income		(154)		
Foreign Tax		<u>(55)</u>	2,626	
NGP Natural Resources X, LP				
Ordinary Income (Loss)		69,425		
Net Rental Income		(20)		
Other Rental Income		23		
Interest Income		745		
Dividend Income		12		
Royalty Income		1,163		
Net Short-Term Capital Gain (Loss)				(2)
Net Long-Term Capital Gain (Loss)				(9,548)
Net Long-Term Capital Gain (Loss)	Section 1231			31,325
Other income		(662)		
Investment Interest Expense		3		
Deductions - Royalty Income		(85)		
Section 59(E)(2) Expenditures		(74,187)		
Allowable Depletion		(11,799)		
Deductions Related to Portfolio Income		<u>(17,427)</u>	(32,809)	
Nine Ten Partners LP				
Interest Income		18,105		
Dividend Income		5,342		
Net Long-Term Capital Gain (Loss)				512,952
Deductions Related to Portfolio Income		<u>(70,853)</u>	(47,406)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
OCM Mezzanine Fund LP	FINAL			
Interest Income		-		
Net Long-Term Capital Gain (Loss)				-
Deductions Related to Portfolio Income	LIMITED	-	-	
OCM Principal Opportunities Fund IV, LP				
Interest Income		267		
Dividend Income		138		
Net Long-Term Capital Gain (Loss)				160,215
Other Portfolio Income		5		
Deductions Related to Portfolio Income		<u>(782)</u>	(372)	
OCM Principal Opportunities Fund IV AIF				
Interest Income		3		
Other Portfolio Income		13		
Deductions Related to Portfolio Income		<u>(85)</u>	(69)	
Paul Capital Partners VIII-A, L.P.				
Ordinary Income		(24)		
Interest Income		1,173		
Net Long-Term Capital Gain (Loss)				(21,316)
Net Long-Term Capital Gain (Loss)	Section 1231			1
Other Portfolio Income		1		
Section 965a		396		
Other Income		3		
Other Portfolio Income		47		
Investment Interest Expense		(2)		
Deductions Related to Portfolio Income		<u>(2,911)</u>	(1,317)	
Paul Royalty Fund, LP	FINAL			
Interest Income		62		
Net Long-Term Capital Gain (Loss)				4,400
Deductions Related to Portfolio Income		(1,296)		
Deductions Related to Portfolio Income	LIMITED	<u>1,296</u>	62	

STEWARDSHIP FOUNDATION
91-6020515
Attachment to Part I, Line 11
2018 FORM 990-PF
Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
PE Payton Holdings, L.P.				
Interest Income		304	304	
PE Spray Holdings, L.P.				
Interest Income		106	106	
PECP IV Special Situations Blocker I (Cayman), LP				
PFIC Ordinary Earnings		4	4	
Platinum Equity Capital Partners IV, LP				
Interest Income		76		
Net Long-Term Capital Gain (Loss)				30,081
Deductions Related to Portfolio Income		(1,069)	(993)	
Platinum Equity Capital Partners International IV, LP				
Deductions Related to Portfolio Income		(147)	(147)	
Raptor Global Portfolio Liquidating Trust				
Dividend Income		192		
Net Long-Term Capital Gain (Loss)				13
Deductions Related to Portfolio Income		(26)	166	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Reservoir Capital Investment Partners, LP				
Ordinary Income		(104,588)		
Other Net Income (Loss) from Rental R.E. Activities		(369)		
Other Rental Income		8,009		
Interest Income		39,267		
Dividend Income		19,222		
Royalty Income		1,170		
Net Short-Term Capital Gain (Loss)				7,421
Net Long-Term Capital Gain (Loss)				231,268
Net Long-Term Capital Gain (Loss)	Section 1231			(5,231)
Net Short-Term Capital Gain (Loss)	Section 1256			320
Net Long-Term Capital Gain (Loss)	Section 1256			480
Other Portfolio Income		405		
Other Income		(1,511)		
Cancellation of Debt		1,653		
Section 965a		85		
Investment Interest Expense		(9,426)		
Royalty Deductions		(534)		
Section 59(E)(2) Expenditures		(5,087)		
Business interest expense		(2,425)		
Deductions Related to Portfolio Income		(142)		
Other Portfolio Deductions		(37,516)		
Section 965c		(34)		
Foreign Tax		(385)		
Allowable Depletion		<u>(331)</u>	(92,537)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Sonen Global Sustainable Real Assets				
Ordinary Income		(731)		
Other Net Income (Loss) from Rental R.E. Activities		(6,185)		
Other Rental Income		9		
Interest Income		593		
Net Short-Term Capital Gain (Loss)				4,505
Net Long-Term Capital Gain (Loss)				11,069
Other Portfolio Income		463		
Other Income		(271)		
Other Deductions		(549)		
Investment Interest Expense		(1,851)		
Excess Business Interest Expense		(475)		
Deductions Related to Portfolio Income		<u>(21,192)</u>	(30,189)	
SOF-XI VIP				
Dividend Income		3,664		
Net Long-Term Capital Gain (Loss)				11,239
Deductions Related to Portfolio Income		(17,398)		
Investment Interest Expense		<u>(825)</u>	(14,559)	
Thun Airpark LLC				
No activity for 2018		<u>-</u>	-	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2018 FORM 990-PF

Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	(a)	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
Publicly Traded Partnerships - Tortoise				
Ordinary Income (Loss)		(406,054)		
Net Income (Loss) from Rental R.E. Activities		(383)		
Other Net Income (Loss) from Rental R.E. Activities		5		
Interest Income		4,195		
Dividend Income		7,148		
Royalty Income		18		
Net Long-Term Capital Gain (Loss)				2,807
Net Long-Term Capital Gain (Loss)	Section 1231			4,838
Net Short-Term Capital Gain (Loss)	Final PTP			143,423
Net Long-Term Capital Gain (Loss)	Final PTP			121,267
Other Portfolio Income		19		
Other Income		6,244		
Investment Interest Expense		(1,155)		
Deductions Related to Portfolio Income		(413)		
Foreign Tax		(1,648)	(392,024)	
Subtotal			(196,408)	
Section 965(a) addback			(44)	
1099-Misc - Graham Partners, Inc.			1,262	
Less: Unrelated Business Taxable (Income)/Loss Reported on Form 990-T				
Ordinary (Income)/Loss Not Including 59(e)(2) Expenditures			94,356	
IRC 59(e)(2) Expenditures			97,732	
Net 965 Income			549	
Net Short-Term Capital Gain (Loss)				(471)
Net Long-Term Capital Gain (Loss)				(137,972)
Total Investment Income:			ST= \$	25,828
Total Partnership Gain from K-1's and Miscellaneous Income			LT= \$	5,778,898
Net Capital Gains(Losses) from K-1's			\$	(2,553)
			\$	5,804,725

Stewardship Foundation
Schedule of Contributions - 2018
Part XV, Line 3a

Legal Name	Grantee Address	Tax Status	Project Title	Amount
Agros International	2225 Fourth Ave , 2nd Floor Seattle, WA 98121	pc	Further Faster	\$62,500 00
Agros International	2225 Fourth Ave , 2nd Floor Seattle, WA 98121	pc	Further Faster	\$62,500 00
Agros International	2225 Fourth Ave , 2nd Floor Seattle, WA 98121	pc	General Operations - Honoring Skip Li's Service on Stewardship's Board (E-Grant)	\$25,000 00
Alpha North America	1635 Emerson Lane Naperville, IL 60540	pc	Alpha USA Multiplying Impact Strategy	\$45,000 00
American Friends of ZanaAfrica Corp	2450 Virginia Avenue, NW Suite E309 Washington, DC 20037	pc	Tuboreshe Nia	\$50,000 00
Associated Ministries of Tacoma/Pierce County	901 S 13th St Tacoma, WA 98405	pc	Homeless No More Campaign - Congregational Organizer	\$20,000 00
Bellarmine Preparatory School	2300 South Washington Tacoma, WA 98405-1399	pc	Young Alumni Caring Campaign (1 1 CM) Phase-Out	\$20,000 00
Bethlehem Bible Co Inc	614-C South Business IH-35 New Braunfels, TX 78130	pc	Bethlehem Bible College General Operations	\$50,000 00
Boys and Girls Clubs of South Puget Sound	3875 South 66th Street Tacoma, WA 98409	pc	General Operations	\$60,000 00
Care for Children	5000 W 134th Street Leawood, KS 66209	pc	Family First China Community Resource Centers	\$75,000 00
Care Net	44180 Riverside Parkway, Suite 200 Lansdowne, VA 20176-8421	pc	Advancing the Making Life Disciples Initiative	\$50,000 00
Care Net Pregnancy & Family Services of Puget Sound	1924 South Cedar, Suite B Tacoma, WA 98335	pc	General Operations	\$65,000 00
Carol Milgard Breast Center	4525 S 19th Street Tacoma, WA 98405	pc	Spiritual Care Program	\$10,000 00
Catholic Community Services	1323 South Yakima Avenue Tacoma, WA 98405-4457	pc	Promoting Spiritual Connections in Homeless Shelters	\$30,000 00
Chab Dai International	P O Box 4940 Irvine, CA 92616	pc	Butterfly Longitudinal Research Project	\$35,000 00
Christian Friends of Korea	PO Box 936 Black Mountain, NC 28711	pc	Technical Assistance for the National TB Reference Lab and National TB Program in DPRK (Over 3 years)	\$66,000 00
Christian Legal Society	8001 Braddock Road, Suite 302 Springfield, VA 22151-2110	pc	Christian Legal Aid	\$40,000 00
Christian Legal Society	8001 Braddock Road, Suite 302 Springfield, VA 22151-2110	pc	Impacting Lives for Christ through Christian Legal Aid	\$20,000 00
Compassion International, Inc	12290 Voyager Parkway Colorado Springs, CO 80921	pc	Haiti WaSH Phase Two - Strengthening Local Churches to Prevent Disease and Promote Health	\$100,000 00
CRISTA Ministries	19303 Fremont Avenue North Seattle, WA 98133	pc	Seattle Urban Academy's General Operations	\$65,000 00
CRISTA Ministries	19303 Fremont Avenue North Seattle, WA 98133	pc	CVM's Expansion of AgHorizon Veterinary Clinic and Training Center	\$23,000 00
Degrees of Change	PO Box 1573 Tacoma, WA 98401	pc	General Operations	\$50,000 00
Diamond Willow Ministries	PO Box 438 Fort Thompson, SD 57339	pc	Hunkpati Tokata Youth Project	\$37,500 00
Diamond Willow Ministries	PO Box 438 Fort Thompson, SD 57339	pc	Youth and Family Center Construction Project (E- Grant)	\$50,000 00
Discovery Institute	208 Columbia Street Seattle, WA 98104-1508	pc	Center for Science & Culture--Leadership & Academic Freedom Initiatives	\$90,000 00
Divine Alternatives for Dads Services, dba D A D S	5709 Rainier Ave South Seattle, WA 98118	pc	Reuniting Fathers, Children and Families	\$10,000 00
Eagle Wings Ministries	PO Box 1122 Marysville, WA 98270	pc	General Operations	\$17,000 00
Eastside Academy	1717 Bellevue Way NE Bellevue, WA 98004	pc	General Operations	\$70,000 00
ECHO, Inc	17391 Durrance Road North Fort Myers, FL 33917	pc	Extending ECHO's Impact through the ECHO Asia Regional Impact Center	\$50,000 00
Equip Asia	PO Box 1314 Wheaton, IL 60187	pc	Inclusive Community Transformation - Over 3 years	\$27,000 00
Evergreen Family Friendship Service	6660 Delmonico Drive, Suite 201 Colorado Springs, CO 80919	pc	Chinese Leadership Training	\$10,844 00
Every Generation Ministries, Inc	PO Box 891179 Temecula, CA 92589	pc	The Crucible Project - Ministry Evaluation in Chile, Argentina and Mexico	\$55,085 00
Family Renewal Shelter	6832 Pacific Avenue Tacoma, WA 98408	pc	General Operations	\$35,000 00

Free Wheelchair Mission	15279 Alton Parkway, Suite 300 Irvine, CA 92618	pc	Building Capacity By Enhancing Wheelchair Provision Training	\$75,000 00
Friends of Forman Christian College, Inc	3434 Roswell Road NW Atlanta, GA 30305	pc	Leadership at Forman Christian College	\$75,000 00
Friends of Forman Christian College, Inc	3434 Roswell Road NW Atlanta, GA 30305	pc	Transitioning to the Next Rector	\$75,000 00
Fuller Theological Seminary	135 N Oakland Pasadena, CA 91182	pc	Leadership at Forman Christian College	\$75,000 00
Fuller Theological Seminary	135 N Oakland Pasadena, CA 91182	pc	Transitioning to the Next Rector	\$75,000 00
Fuller Theological Seminary	135 N Oakland Pasadena, CA 91182	pc	CFO and Chief of Strategy and Staffing Positions (Over 4 years)	\$125,000 00
Fuller Theological Seminary	135 N Oakland Pasadena, CA 91182	pc	CFO and Chief of Strategy and Staffing Positions (Over 4 years)	\$125,000 00
Headington Institute	402 South Marengo Ave Pasadena, CA 91101	pc	One-Day Workshop on Psychological Aspects of Security in High-Risk Environments (Over 3 years)	\$25,000 00
Headington Institute	402 South Marengo Ave Pasadena, CA 91101	pc	General Operations	\$60,000 00
Healing Hands of Joy	PO Box 30431 Charlotte, NC 28230	pc	Safe Motherhood Ambassadors Training Program	\$30,000 00
Helping Hand House	4321 2nd Street SW Puyallup, WA 98373	pc	2018 Emergency Shelter Program	\$25,000 00
Hodos Institute	912 Westmorland Drive Wenatchee, WA 98801	pc	The development of educational programs and training opportunities based on Christian worldview and virtues for the National Pedagogical Dragomanov University in Kiev, Ukraine	\$5,000 00
Hope International	227 Granite Run Drive, Suite 250 Lancaster, PA 17601	pc	Increasing the Reach and Impact of Savings Ministry Through SG Multiply	\$65,000 00
HopeCentral	3826 South Othello Street Seattle, WA 98118	pc	General Operations	\$55,000 00
International Fellowship of Evangelical Students USA Inc	PO Box 436 Platteville, WI 53818	pc	Building National Movement Capacity through Governance Training, Indigenous Support Development, and Measuring and Evaluating Ministry Impact	\$100,000 00
International Justice Mission	PO Box 58147 Washington, DC 20037-8147	pc	Evaluation of Land Theft to Protect Widows in Mukono County, Uganda	\$71,000 00
International Justice Mission	PO Box 58147 Washington, DC 20037-8147	pc	Launching Project to Combat Domestic Violence in Gulu, Uganda	\$75,000 00
InterVarsity Christian Fellowship/USA	PO Box 7895 Madison, WI 53707-7895	pc	Northwest Region Programs and Missions	\$80,000 00
InterVarsity Christian Fellowship/USA	PO Box 7895 Madison, WI 53707-7895	pc	Project Flourish	\$50,000 00
Justice Ventures International	14500 New Hampshire Rd, Silver Spring, MD 20904	pc	General Operations	\$60,000 00
Kids Alive International, Inc	2507 Cumberland Drive Valparaiso, IN 46383	pc	Multiplying Impact for Child Victims of Trauma	\$45,000 00
KIDS HOPE USA	201 W Washington Ave , Suite 020 Zeeland, MI 49464	pc	Relationship Scholarship Initiative	\$40,000 00
Krochet Kids	337 N Clark Street Orange, CA 92686	pc	Capable Graduation Program	\$25,000 00
Kupenda for the Children	P O Box 473 Hampton, NH 03843	pc	Assessing Kupenda's Advocacy Program Impact on Communities, Children with Disabilities, and Women and Girls	\$30,000 00
Langham Partnership USA Inc	Western Regional Office c/o Sobrato Center for Nonprofits 580A Valley Way Milpitas, CA 95035	pc	PhD = A Platform for Community Transformation in the Majority World	\$100,000 00
L'Arche Tahoma Hope	12302 Vickery Ave E, Tacoma WA 98446	pc	The Campaign for L'Arche Tahoma Hope A Place to Belong (3 year request)	\$33,334 00
L'Arche USA	310 SW 4th Avenue, Suite 840 Portland, OR 97204	pc	Curriculum and Community Engagement Program	\$50,000 00
L'Arche USA	310 SW 4th Avenue, Suite 840 Portland, OR 97204	pc	Professional Development in Nonprofit Management	\$3,500 00
Leadership Development Seminars	4616 25th Ave NE PMB 225 Seattle, WA 98105	pc	Discipleship Project Ecclesia Development (1 1)	\$25,000 00
Lifewater International	PO Box 3131 San Luis Obispo, CA 93403	pc	Vision of a Health Village WASH Program, Bensa, Ethiopia	\$57,702 00
Lifewater International	PO Box 3131 San Luis Obispo, CA 93403	pc	Vision of a Health Village WASH Program, Bensa, Ethiopia	\$57,702 00
MAP International	4700 Glynco Pkwy Brunswick, GA 31525-6800	pc	Medicine for the Children	\$40,000 00
Medical Ambassadors International	PO Box 1302 Salida, CA 95368	pc	Medical Ambassadors Community Health Evangelism in Ethiopia	\$20,379 00

Medical Teams International, Inc	PO Box 10 Portland, OR 97207	pc	Liberia – Scaling up Direct Nutrition Interventions (DNIs)	\$100,000 00
Military Community Youth Ministries	540 N Cascade Avenue, Suite 300 Colorado Springs, CO 80903	pc	General Operations	\$75,000 00
Mission India	PO Box 141312 Grand Rapids, MI 49514	pc	Transforming India for Christ Through Adult Literacy	\$35,000 00
MOPS International, Inc	2370 S Trenton Way Denver, CO 80231-3822	pc	New Customer Acquisition Channels Project	\$32,000 00
Morning Star Development	P O Box 62327 Colorado Springs, CO 80962	pc	Empowering Women in Afghanistan	\$30,000 00
Morning Star Development	P O Box 62327 Colorado Springs, CO 80962	pc	Empowering Women in Afghanistan	\$30,000 00
New Earth Recovery	PO Box 1473 Mount Vernon, WA 98273	pc	General Operations	\$33,000 00
New Earth/Tierra Nueva	PO Box 410 Burlington, WA 98233	pc	Tierra Nueva Jail and Family Support Center Ministries	\$25,000 00
New Horizons Ministries	2709 3rd Avenue Seattle, WA 98122	pc	General Operations	\$50,000 00
Ninos con Valor, Inc	23515 NE Novelty Hill Road Ste B221 (#301) Redmond, WA 98053	pc	General Operations	\$30,000 00
Northwest Immigrant Rights Project	615 Second Avenue, Suite 400 Seattle, WA 98104	pc	Legal Services for Asylum Seekers	\$88,885 00
Northwest Immigrant Rights Project	615 Second Avenue, Suite 400 Seattle, WA 98104	pc	Critical Legal Assistance for Immigrants Held at the Northwest Detention Center	\$79,702 00
Nourish Pierce County	1702 South 72nd Street, Suite E Tacoma, WA 98408	pc	General Operations	\$35,000 00
NW Furniture Bank	117 Puyallup Avenue Tacoma, WA 98421	pc	General Operations	\$40,000 00
Olive Crest	2130 East Fourth Street, Suite 200 Santa Ana, CA 92705	pc	Foster Care and Independent Living Services	\$75,000 00
Operation Mobilization	PO Box 444 Tyrone, GA 30290-0444	pc	Training for International Boards of Directors	\$50,000 00
Overseas Missionary Fellowship, Inc	10 West Dry Creek Circle Littleton, CO 80120	pc	Local Christian Non-Governmental Organization Training Proposal for the People's Republic of China (Over 3 years)	\$24,402 00
Paglaum Training International	2095 Lakeside Centre Way, Suite 101 Knoxville, TN 37922	pc	Impact Assessment	\$30,000 00
Peace Community Center	2106 South Cushman Avenue Tacoma, WA 98405	pc	General Operations	\$20,000 00
Presbyterian Counseling Service	564 NE Ravenna Blvd Seattle, WA 98115	pc	General Operations	\$72,315 00
Prison Fellowship International	PO Box 17434 Washington, DC 20041	pc	The Prisoner's Journey Honduras (over 3 years)	\$62,000 00
R Merle Palmer Minority Scholarship Foundation	PO Box 7119 Tacoma, WA 98417	pc	General Operations	\$40,000 00
R Merle Palmer Minority Scholarship Foundation	PO Box 7119 Tacoma, WA 98417	pc	General Operations - Honoring Sally Bose' Leadership (E-Grant)	\$25,000 00
Reach Ministries, Inc	309 South G Street, Suite 3 Tacoma, WA 98405	pc	General Operations	\$20,000 00
Reah International	18543 Devonshire Street, Suite 302 Northridge, CA 91324	pc	Co-host the North Korean Consultation with the Luasanne Movement in October 2017 (discretionary capping)	\$5,000 00
Reconciliation Ministries	2008 121st Avenue SE Bellevue, WA 98005	pc	Musalaha's General Operations	\$30,000 00
Romanian Christian Enterprises	21058 Unison Road Middleburg, VA 20117-2508	pc	General Operations	\$25,000 00
Rural Development Institute	1424 Fourth Avenue, Suite 300 Seattle, WA 98101	pc	Karnataka Microplot Distribution and Land Access Advocacy (3 years)	\$92,000 00
Rural Development Institute	1424 Fourth Avenue, Suite 300 Seattle, WA 98101	pc	Karnataka Microplot Distribution & Land Access Advocacy Project	\$90,000 00
ScholarLeaders International	27850 Irma Lee Circle, Suite 101 Lake Forest, IL 60045	pc	Support for Women in Theological Leadership	\$50,000 00
Society of St Andrew	3383 Sweet Hollow Road Big Island, VA 24526	pc	General Operations	\$100,000 00
Starfish Project, Incorporated	118 South Main Street, Suite 2 Goshen, IN 46526	pc	Trafficked Women's Outreach and Transitional Program	\$70,000 00
Street Psalms	1121 Tacoma Ave South Tacoma, WA 98402	pc	General Operations	\$45,000 00
Systematic Asian Leadership Training	PO Box 38405 Charlotte, NC 28278	pc	General Operations	\$50,000 00
Tacoma College Ministry	902 Market Street Tacoma, WA 98402	pc	General Operations	\$11,700 00

Tacoma Community House	1314 South L Street Tacoma, WA 98405	pc	Standing with Immigrants and Refugees	\$50,000 00
Tacoma Pierce County Chaplaincy	6312 19th Street West, Suite C Fircrest, WA 98466	pc	General Operations	\$25,000 00
Tacoma/Pierce County Habitat for Humanity	4824 S Tacoma Way Tacoma, WA 98409	pc	Building on Faith	\$40,000 00
Taproot Theatre Company	PO Box 30946 Seattle, WA 98113	pc	Telling Stories of Hope Taproot Theatre Company's 2018-2019 Education & Outreach Programming	\$60,000 00
TechMission Inc	1607 Jose Lane Escondido, CA 92026	pc	City Vision University and City Vision Internships	\$50,000 00
The Sinapis Group	PO Box 5414 Wheaton, IL 60189	pc	General Operations	\$50,000 00
The Veritas Forum, Inc	One Broadway, 14th Floor Cambridge, MA 02142	pc	Veritas Labs Innovating to Shape Future Leaders	\$100,000 00
The Word for the World USA	PO Box 26363 Colorado Springs, CO 80936-6363	pc	General Operations	\$50,000 00
True Vine Community Services	5715 North 33rd Street Tacoma, WA 98407	pc	Operation Longthrust Camp 2018	\$5,000 00
United World Mission	205 Regency Executive Park Drive, Suite 430 Charlotte, NC 28217	pc	Developing Women Leaders Within the Majority World	\$75,000 00
University of Washington Foundation	Box 359505 Seattle, WA 98195	pc	The Institute for Global Christian Studies (E-Grant)	\$25,000 00
Urban Impact	7728 Rainier Avenue South Seattle, WA 98118-4139	pc	Urban Impact - Othello Youth Center	\$40,000 00
Vine Maple Place	PO Box 1092 Maple Valley, WA 98038	pc	General Operations	\$65,000 00
Violent Crime Victim Services	1501 Pacific Avenue, Suite 201 Tacoma, WA 98402	pc	General Operations	\$15,000 00
Vision House	PO Box 2951 Renton, WA 98056	pc	General Operations	\$75,000 00
visionSynergy	113 Cherry Street, #38307 Seattle, WA 98104	pc	2019 Network Leader Development Program Expansion	\$60,000 00
Warm Beach Christian Camps and Conference Center	20800 Marine Drive Stanwood, WA 98292	pc	Equestrian Ministry Expansion Project	\$23,000 00
Willow International	336 N Clark St Orange, CA 92868	pc	Community-Based Aftercare for Survivors of Human Trafficking	\$35,000 00
World Bicycle Relief NFP	1000 West Fulton Market, 4th Floor Chicago, IL 60607	pc	Girls GO - Bicycles for Educational Empowerment Program in Kenya	\$97,020 00
World Relief	7 East Baltimore Street Baltimore, MD 21202-1602	pc	World Relief's Seattle ministry	\$99,792 00
World Relief	7 East Baltimore Street Baltimore, MD 21202-1602	pc	World Relief Proposal Rwanda	\$50,000 00
World Vision Inc	PO Box 9716 Federal Way, WA 98063-9716	pc	WASH UPI Empowering Children to be Agents of Behavior Change (1 1)	\$250,000 00
Wycliffe Bible Translators, Inc	PO Box 628200 Orlando, FL 32862-8200	pc	Field Project Management Systems	\$75,000 00
Wycliffe Seed Company	220 Westway Place, Suite 100 Arlington, TX 76018	pc	General Operations	\$50,000 00
YMCA of Columbia-Willamette	9500 SW Barbur Blvd Suite 200 Portland, OR 97219	pc	US Mission Network	\$10,000 00
Young Life, Inc	PO Box 520 Colorado Springs, CO 80901-0520	pc	Tacoma Campership	\$20,000 00
Young Life, Inc	PO Box 520 Colorado Springs, CO 80901-0520	pc	YoungLives Teen Mom South Puget Sound	\$20,000 00
Young Life, Inc	PO Box 520 Colorado Springs, CO 80901-0520	pc	Hong Kong Indigenous Leadership Growth	\$40,000 00
Young Life, Inc	PO Box 520 Colorado Springs, CO 80901-0520	pc	Young Life International Nicaragua Capacity Building (Over 3 Years-Partial 1 1 CM)	\$25,000 00
Youth for Christ/Tacoma	PO Box 834 Tacoma, WA 98401	pc	Vision Campaign for Strategic Growth	\$60,000 00
Grand Totals				\$6,490,862

Part XV, Line 3, Part b
Schedule of Grants Approved for Future Payment

Stewardship Foundation
Grants Approved in 2018, but Not Fully Paid in 2018

Organization Name	Grant Amount	Balance as of 1/1/2019
American Leprosy Missions	\$43,295.00	\$43,295.00
Association for a More Just Society	\$50,000.00	\$50,000.00
Food for the Hungry	\$60,000.00	\$60,000.00
Friends of Forman Christian College	\$75,000.00	\$75,000.00
International Justice Mission	\$150,000.00	\$75,000.00
MOPS International	\$40,000.00	\$40,000.00
Overseas Missionary Fellowship, Inc	\$100,000.00	\$75,598.00
Tacoma Pierce County Habitat for Humanity	\$50,000.00	\$50,000.00
Young Life	\$20,000.00	\$20,000.00
	\$588,295.00	\$488,893.00