

EXTENDED TO NOVEMBER 16, 2020

2949A009026101

Form **990-PF**Department of the Treasury
Internal Revenue Service**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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

STEWARDSHIP FOUNDATION

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

P. O. BOX 1278

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

TACOMA, WA 98401-1278

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 128,137,301.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis.)

A Employer identification number

91-6020515

B Telephone number

253-272-8336C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E 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 ☐**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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	80,142.	15,062.		STATEMENT 2
4 Dividends and interest from securities	1,188,153.	1,161,045.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,951,810.			STATEMENT 1
b Gross sales price for all assets on line 6a	19,528,858.			
7 Capital gain net income (from Part IV, line 2)		6,246,047.		
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	55,000.	322,726.		STATEMENT 4
12 Total. Add lines 1 through 11	5,275,105.	7,744,880.		
13 Compensation of officers, directors, trustees, etc	306,583.	0.		306,583.
14 Other employee salaries and wages	296,212.	0.		296,212.
15 Pension plans, employee benefits	29,253.	0.		29,253.
16a Legal fees				
b Accounting fees	287,775.	44,432.		241,843.
c Other professional fees	241,634.	240,434.		1,200.
17 Interest				
18 Taxes	217,983.	53,727.		0.
19 Depreciation and depletion				
20 Occupancy	44,372.	0.		44,372.
21 Travel, conferences, and meetings	81,191.	0.		81,191.
22 Printing and publications				
23 Other expenses	62,841.	782.		62,059.
24 Total operating and administrative expenses. Add lines 13 through 23	1,567,844.	339,375.		1,062,713.
25 Contributions, gifts, grants paid	6,482,527.			6,482,527.
26 Total expenses and disbursements. Add lines 24 and 25	8,050,371.	339,375.		7,545,240.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-2,775,266.			
b Net investment income (if negative, enter -0-)		7,405,505.		
c Adjusted net income (if negative, enter -0-)			N/A	

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SCANNED FEB 09 2021

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			370,980.	447,572.	447,572.
	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			38,195,903.	38,382,136.	49,561,040.
	c Investments - corporate bonds STMT 10			14,861,413.	15,017,834.	16,752,165.
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 11				49,146,288.	40,802,890.	61,376,524.
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)				102,574,584.	94,650,432.	128,137,301.
17 Accounts payable and accrued expenses				4,691.		
18 Grants payable						
Liabilities	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)			4,691.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 26 through 30.					
	26 Capital stock, trust principal, or current funds			102,569,893.	94,650,432.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
29 Total net assets or fund balances			102,569,893.	94,650,432.		
30 Total liabilities and net assets/fund balances			102,574,584.	94,650,432.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	102,569,893.
2 Enter amount from Part I, line 27a	2	-2,775,266.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	99,794,627.
5 Decreases not included in line 2 (itemize) ▶ BOOK COST BASIS ADJUSTMENT	5	5,144,195.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	94,650,432.

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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	19,528,858.	13,282,811.	6,246,047.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			6,246,047.

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	6,246,047.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (G): 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))
2018	7,676,851.	135,740,321.	.056555
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

2 Total of line 1, column (d)	2	.275132
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	.055026
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	127,131,914.
5 Multiply line 4 by line 3	5	6,995,561.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	74,055.
7 Add lines 5 and 6	7	7,069,616.
8 Enter qualifying distributions from Part XII, line 4	8	7,545,240.

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	74,055.
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	74,055.
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	74,055.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 162,000.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 100,000.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	262,000.
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	187,945.
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 75,000. Refunded <input type="checkbox"/>		11	112,945.

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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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. <input checked="" type="checkbox"/> 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 2019 or the tax year beginning in 2019? 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

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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 ► WWW.STEWARDSHIPFDN.ORG		
14 The books are in care of ► FIDUCIARY COUNSELLING, INC. Telephone no. ► 253-272-8336		
Located at ► P. O. BOX 1278, TACOMA, WA ZIP+4 ► 98401-1278		
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 2019, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<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.		
►		
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
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 2019?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

5b

Organizations relying on a current notice regarding disaster assistance, check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		306,583.	16,743.	1,875.

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

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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	287,775.
BMO WEALTH MANAGEMENT - 4380 S.W. MACADAM AVE., PORTLAND, OR 97239-6407	INVESTMENT ADVISOR	145,500.
BNY MELLON - 201 WASHINGTON ST, STE 024-0032, BOSTON, MA 02108	CUSTODIAL SERVICES	94,102.
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.

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

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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	63,634,140.
b	Average of monthly cash balances	1b	3,764,584.
c	Fair market value of all other assets	1c	61,669,209.
d	Total (add lines 1a, b, and c)	1d	129,067,933.
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	129,067,933.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,936,019.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	127,131,914.
6	Minimum investment return. Enter 5% of line 5	6	6,356,596.

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	6,356,596.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	74,055.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	74,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,282,541.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,282,541.
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	6,282,541.

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	7,545,240.
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	7,545,240.
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	74,055.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,471,185.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				6,282,541.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	674,072.			
c From 2016	1,408,011.			
d From 2017	1,312,058.			
e From 2018	1,053,027.			
f Total of lines 3a through e	4,447,168.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 7,545,240.				
a Applied to 2018, 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 2019 distributable amount				6,282,541.
e Remaining amount distributed out of corpus	1,262,699.			
5 Excess distributions carryover applied to 2019 (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:	5,709,867.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	5,709,867.			
10 Analysis of line 9:				
a Excess from 2015	674,072.			
b Excess from 2016	1,408,011.			
c Excess from 2017	1,312,058.			
d Excess from 2018	1,053,027.			
e Excess from 2019	1,262,699.			

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 2019, 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

Tax year

(a) 2019

(b) 2018

Prior 3 years

(c) 2017

(d) 2016

(e) Total

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	6,482,527.
Total			3a	6,482,527.
b Approved for future payment				
SEE ATTACHED SCHEDULE PO BOX 1278 TACOMA 98401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	457,500.
Total			3b	457,500.

Form 990-PF (2019)

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 - ST		P		
d BANK OF NEW YORK - LT		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 BANK OF NEW YORK- 1256 CONTRACT		P		
j LEGACY PARTNERS REALTY FUND II, INC. - LTCG DIST		P		
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 28,928.			28,928.
b 3,450,653.			3,450,653.
c 3,801,108.		3,947,974.	-146,866.
d 12,097,512.		9,330,152.	2,767,360.
e 135,369.			135,369.
f 718.			718.
g 10,184.			10,184.
h 546.			546.
i		4,685.	-4,685.
j 3,840.			3,840.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			28,928.
b			3,450,653.
c			-146,866.
d			2,767,360.
e			135,369.
f			718.
g			10,184.
h			546.
i			-4,685.
j			3,840.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	6,246,047.
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	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DATE ACQUIRED	(F) DATE SOLD
PARTNERSHIPS - SUMMARY ATTACHED						
	28,928.	28,928.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DATE ACQUIRED	(F) DATE SOLD
PARTNERSHIPS - SUMMARY ATTACHED						
	3,450,653.	3,450,653.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DATE ACQUIRED	(F) DATE SOLD
BANK OF NEW YORK - ST						
	3,801,108.	3,942,450.	0.		0.	-141,342.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DATE ACQUIRED	(F) DATE SOLD
BANK OF NEW YORK - LT						
	12,097,512.	8,106,408.	0.		0.	3,991,104.

(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
135,369.	33,595.	0.	0.	101,774.

(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
718.	718.	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
10,184.	10,184.	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
546.	272.	0.	0.	274.

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
LEGACY PARTNERS REALTY FUND II, INC. - LTCG DIST	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,840.	3,840.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 3,951,810.

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	79,780.	14,700.	
IRS	362.	362.	
TOTAL TO PART I, LINE 3	80,142.	15,062.	

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	1,166,863.	0.	1,166,863.	1,139,755.	
FIDELITY-1140	10,876.	0.	10,876.	10,876.	
ROCK ISLAND	10,414.	0.	10,414.	10,414.	
TO PART I, LINE 4	1,188,153.	0.	1,188,153.	1,161,045.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECTION 965(A) INCOME INCLUSION	0.	178.	
SEE ATTACHED PARTNERSHIP LISTING	0.	-77,277.	
UBTI (INC)/LOSS TO 990-T	0.	300,517.	
IRC 59(E)(2) TO 990-T	0.	99,390.	
NET 965 INC TO 990-T	0.	-82.	
F990-T INCOME TAX REFUND	15,000.	0.	
F990-PF EXCISE TAX REFUND	40,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	55,000.	322,726.	

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	287,775.	44,432.		241,843.
TO FORM 990-PF, PG 1, LN 16B	287,775.	44,432.		241,843.

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	832.	832.		0.
BNY MELLON	239,602.	239,602.		0.
PANAGIOTU PENSION CONSULTANTS	1,200.	0.		1,200.
TO FORM 990-PF, PG 1, LN 16C	241,634.	240,434.		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	181,000.	0.		0.
FOREIGN TAXES	21,983.	53,727.		0.
FEDERAL UBTI TAX	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	217,983.	53,727.		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	30,043.	0.		30,043.
STATE FILING FEE	174.	149.		25.
OFFICE EXPENSE	17,401.	0.		17,401.
PROXY FEES/VOTING FEES-BNY	448.	448.		0.
MEMBERSHIP FEES	3,500.	0.		3,500.
OTHER EXPENSES	185.	185.		0.
TO FORM 990-PF, PG 1, LN 23	62,841.	782.		62,059.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ROCK ISLAND COMPANY	150,754.	1,104,171.
BNY MELLON - SECURITIES	38,218,436.	48,443,403.
BNY MELLON - PREFERRED SECURITIES	12,946.	13,466.
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,382,136.	49,561,040.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BNY MELLON - FIXED INCOME SECURITIES	15,017,834.	16,752,165.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,017,834.	16,752,165.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT PARTNERSHIPS	COST	77,099.	77,099.
BNY MELLON - CTCAI FDN	COST	5,783,495.	6,670,593.
BNY MELLON - CASH EQUIVALENTS	COST	20,374.	20,589.
BNY MELLON - OTHER PARTNERSHIPS	COST	17,163,242.	25,052,889.
BNY MELLON - AIP FDN	COST	11,600,732.	22,274,778.
BNY MELLON - GAP FDN	COST	3,690,396.	5,490,156.
BNY MELLON - REAL ESTATE	COST	2,374,656.	1,772,732.
BNY MELLON - ALTERNATIVE INVESTMENTS	COST	92,896.	17,688.
TOTAL TO FORM 990-PF, PART II, LINE 13		40,802,890.	61,376,524.

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, TREASURER 1.00	0.	0.	0.
DR. CARY PAINE P.O. BOX 1278 TACOMA, WA 98401	PRESIDENT 40.00	276,583.	16,743.	1,875.
ANDREA P. COOK P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	7,500.	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	7,500.	0.	0.
J DEREK MCNEIL P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	7,500.	0.	0.
LINDA RANZ P.O. BOX 1278 TACOMA, WA 98401	DIRECTOR 1.00	7,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		306,583.	16,743.	1,875.

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2019 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>
Aberdeen Venture Parnters IV, LP (fka Flag)				
Ordinary Income (Loss)		28		
Interest Income		277		
Dividend Income		1,579		
Net Short-Term Capital Gain (Loss)				(103)
Net Long-Term Capital Gain (Loss)				9,238
Net Long-Term Capital Gain (Loss)	Section 1231			1
Section 965(a)		173		
Other Income (Loss)		(506)		
Other Portfolio Income (Loss)		6,209		
Other Deductions Related to Portfolio Income		(502)		
Section 965(c)		(96)		
Foreign Tax		<u>(335)</u>	6,827	
 Aeolus RE Ltd - Keystone PF Segregated Account				
PFIC Ordinary Earnings		<u>131,687</u>	131,687	
 Aeolus Property Catastrophe Keystone PF Fund				
PFIC Ordinary Earnings		<u>118</u>	118	
 Aether Real Assets Co-Investment I, LP				
Ordinary Income (Loss)		(3,375)		
Rental Real Estate Income		(52)		
Interest Income		125		
Net Long-Term Capital Gain (Loss)				(553)
Net Long-Term Capital Gain (Loss)	Section 1231			9
Other Income		(122)		
Other Deductions Related to Portfolio Income		<u>(5,206)</u>	(8,630)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2019 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)		2,147		
Rental Real Estate Income		(202)		
Other Net Rental Income		14		
Interest Income		4,911		
Royalty Income		282		
Dividend Income		3,980		
Net Short-Term Capital Gain (Loss)				(193)
Net Long-Term Capital Gain (Loss)				(47,665)
Net Long-Term Capital Gain (Loss)	Section 1231			(3,106)
Other Portfolio Income (Loss)		2,066		
Other Income (Loss)		51		
Section 59(E)(2) Expenditures		(652)		
Royalty Deductions		(1,655)		
Investment Interest Exp		(166)		
Other Deductions		(26,558)		
Allowable Depletion		<u>(6,387)</u>	(22,169)	
 Aether Real Assets II LP				
Ordinary Income (Loss)		5,326		
Rental Real Estate Income		(17)		
Interest Income		1,374		
Dividend Income		3,321		
Net Short-Term Capital Gain (Loss)				23
Net Long-Term Capital Gain (Loss)				5,616
Net Long-Term Capital Gain (Loss)	Section 1231			212
Other Portfolio Income (Loss)		133		
Investment Interest Expense		(1,110)		
Foreign Taxes Paid		(294)		
Other portfolio deductions		(21,660)		
Allowable Depletion		<u>(741)</u>	(13,668)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2019 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)		1,493		
Rental Real Estate Income		(136)		
Other net rental income		211		
Interest Income		2,486		
Dividends		453		
Royalty Income		11,982		
Net Short-Term Capital Gain (Loss)				25
Net Long-Term Capital Gain (Loss)				2,502
Net Long-Term Capital Gain (Loss)	Section 1231			1,928
Other Income (Loss)		975		
Foreign taxes paid		(233)		
Royalty Deductions		(5,304)		
Investment Interest Expense		(1,063)		
Other portfolio deductions		(31,419)		
Allowable Depletion		<u>(9,016)</u>	(29,571)	
Aether Real Assets IV LP				
Ordinary Income (Loss)		(9,568)		
Rental Real Estate Income		(106)		
Interest Income		521		
Royalty Income		70,819		
Net Long-Term Capital Gain (Loss)				560
Net Long-Term Capital Gain (Loss)	Section 1231			19,876
Other Portfolio income		1,935		
Other income subpart F		1,280		
Other income		3,018		
Investment Interest Expense		(4,573)		
Royalty Deductions		(17,856)		
Section 59(E)(2) Expenditures		(48,446)		
Deductions Related to Portfolio Income		(29,828)		
Allowable Depletion		<u>(42,574)</u>	(75,378)	

STEWARDSHIP FOUNDATION

91-6020515

Attachment to Part I, Line 11

2019 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 V LP				
Ordinary Income (Loss)		(8,230)		
Interest Income		3,729		
Royalty Income		2,110		
Other Portfolio income		(237)		
Investment Interest Expense		(679)		
Royalty Deductions		(143)		
Section 59(E)(2) Expenditures		(12,516)		
Deductions Related to Portfolio Income		(11,556)		
Allowable Depletion		<u>(1,483)</u>	(29,005)	
AIP FDN, LP				
Interest Income		24,734		
Dividend Income		98,582		
Net Short-Term Capital Gain (Loss)				2,544
Net Long-Term Capital Gain (Loss)				2,035,642
Other Portfolio Income (Loss)		1,158		
Other Income (Loss)		222,702		
Investment Interest Expense		(15,703)		
Deductions Related to Portfolio Income		(72,834)		
Foreign Tax		<u>(1,815)</u>	256,824	
BCP V Panther AIV Non-US				
Interest Income		5		
Investment Interest Expense		(1,928)		
Other Deductions		<u>(31)</u>	(1,954)	
Brookfield Capital Partners V L.P.				
Interest Income		3,906		
Other Income (Loss)		(503)		
Investment Interest Expense		(4,876)		
Other Deductions		<u>(26,015)</u>	(27,488)	

STEWARDSHIP FOUNDATION
91-6020515
Attachment to Part I, Line 11
2019 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>
Cerberus Institutional Partners LP, Series Three				
Interest Income		75		
Dividend Income		6		
Net Short-Term Capital Gain (Loss)				2
Net Long-Term Capital Gain (Loss)				2,822
Net Short-Term Capital Gain (Loss)	Section 1256			(37)
Net Long-Term Capital Gain (Loss)	Section 1256			(56)
Other Portfolio Income (Loss)		2,215		
Deductions Related to Portfolio Income		<u>(92)</u>	2,204	
Commonwealth Capital Ventures IV, LP				
Interest Income		275		
Net Long-Term Capital Gain (Loss)				137,674
Other Income (Loss)		46		
Other Deductions		<u>(2,214)</u>	(1,893)	
Congruent Credit Opportunities Fund II LP				
Ordinary Income (Loss)		(781)		
Interest Income		1		
Net Long-Term Capital Gain (Loss)				(32,271)
Other Deductions		<u>-</u>	(780)	

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Other Income Schedule

<u>Part I, Line 11 - Other Income</u>	<u>(a)</u>	<u>(b)</u> <u>Detail</u>	<u>(c)</u> <u>Summary</u>	<u>(d)</u> <u>Cap. Gains</u>
CTCAI - FDN L.L.P.				
Ordinary Income (Loss)		24,394		
Rental Real Estate Income		(6,003)		
Interest Income		47,624		
Dividend Income		34,736		
Royalty Income		7,444		
Net Short-Term Capital Gain (Loss)				4,388
Net Long-Term Capital Gain (Loss)				185,492
Net Long-Term Capital Gain (Loss)	Section 1231			36,190
Net Short-Term Capital Gain (Loss)	Section 1256			50
Net Long-Term Capital Gain (Loss)	Section 1256			74
Other Portfolio Income (Loss)		(48,779)		
Cancellation of Debt		8,227		
Section 965(a)		5		
Other Income (Loss)		50,640		
Other Income (Loss)		54,110		
Investment Interest Expense		(23,059)		
Excess Business Interest Expense		(6,616)		
Section 59(E)(2) Expenditures		(650)		
Royalty Deductions		(2)		
Deductions Related to Portfolio Income		(120,676)		
Other Deductions Related to Portfolio Income		(11,540)		
Foreign Tax		(21,494)	(11,639)	
Darwin Venture Capital Fund III				
Interest Income		564		
Dividend Income		76		
Net Short-Term Capital Gain (Loss)				1,215
Net Long-Term Capital Gain (Loss)				72,806
Other Income		153		
Investment Interest Expense		(643)		
Foreign Tax		(3)		
Deductions Related to Portfolio Income		(29,317)	(29,170)	

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<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 IV				
Ordinary Income (Loss)		6		
Interest Income		1,566		
Net Short-Term Capital Gain (Loss)				4,174
Net Short-Term Capital Gain (Loss)				1,926
Investment Interest Expense		(715)		
Other Deductions Related to Portfolio Income		(3)		
Other Deductions		<u>(40,388)</u>	(39,534)	
Dozer Investments LLC				
Interest Income		1		
Other Income (Loss)		38		
Investment Interest Expense		(64)		
Other Deductions		<u>(45)</u>	(70)	
EMR Capital Resources Fund I, LP				
Interest Income		95		
Other Income (Loss)		763		
Investment Interest Expense		(1,114)		
Deductions Related to Portfolio Income		<u>(21,769)</u>	(22,025)	
EMR Capital Resources Fund I, LP				
EMR Capital Investment (No. 4B) Pte Ltd	PFIC	372		
EMR Capital Investment (No. 5B) Pte Ltd	PFIC	<u>2,705</u>	3,077	
EMR Capital Resources Fund II, LP				
Other Income (Loss)		(2)		
Net Short-Term Capital Gain (Loss)				5,245
Net Long-Term Capital Gain (Loss)				(27,893)
Investment Interest Expense		(1,877)		
Deductions Related to Portfolio Income		<u>(39,033)</u>	(40,912)	
EMR Capital Resources Fund II Golden Grove, LP				
Deductions Related to Portfolio Income		<u>(477)</u>	(477)	
FCP Investors VI, LP				
Interest Income		8		
Deductions Related to Portfolio Income		<u>(1,796)</u>	(1,788)	

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Other Income Schedule

Part I, Line 11 - Other Income

	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
GAP-FDN, LLC				
Ordinary Income (Loss)		36		
Net Rental Income		(9)		
Interest Income		2,748		
Dividend Income		64,469		
Royalties		9		
Net Short-Term Capital Gain (Loss)				(75,344)
Net Long-Term Capital Gain (Loss)				535,500
Net Long-Term Capital Gain (Loss)	Section 1231			186
Net Short-Term Capital Gain (Loss)	Section 1256			1
Net Long-Term Capital Gain (Loss)	Section 1256			1
Other Income		117		
Other Income		21,668		
Other Portfolio Income		9		
Investment Interest Expense		(2,209)		
Section 59(E)(2) Expenditures		(24)		
Other deductions		(27,164)		
Foreign Tax		(4,440)	55,210	
Grader Investments LLC				
Interest Income		1		
Other Income (Loss)		38		
Investment Interest Expense		(64)		
Other Deductions		(45)	(70)	
Graham Partners II L.P.				
Ordinary Income (Loss)		(15,478)		
Interest Income		64		
Net Short-Term Capital Gain (Loss)				(767)
Net Long-Term Capital Gain (Loss)				(9,711)
Net Long-Term Capital Gain (Loss)	Section 1231			(7,790)
Other Income		12,615		
Investment Interest Expense		(6)		
Other deductions		(511)	(3,316)	

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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>
Graham Partners III L.P.				
Interest Income		214		
Net Long-Term Capital Gain (Loss)				3,805
Other Income		2,218		
Investment Interest Expense		(276)		
Deductions Related to Portfolio Income		<u>(1,974)</u>	182	
Kestrel Holdings, L.P.				
Interest Income		<u>337</u>	337	
MetLife Emerging Markets (frm: Logan Circle Partners Emerging)				
Interest Income		193,357		
Dividend Income		196		
Net Short-Term Capital Gain (Loss)				64,908
Net Long-Term Capital Gain (Loss)				(30,926)
Other Income		(6,162)		
Investment Interest Expense		(526)		
Deductions Related to Portfolio Income		(18,839)		
Foreign Tax		<u>(1,564)</u>	166,462	
Mackay Municipal Credit Opportunities Fund, LP, FKA: Mariner				
Interest Income		56,274		
Net Short-Term Capital Gain (Loss)				11,911
Net Long-Term Capital Gain (Loss)				40,752
Net Short-Term Capital Gain (Loss)	Section 1256			209
Net Long-Term Capital Gain (Loss)	Section 1256			313
Other Income		285		
Investment Interest Expense		(2,965)		
Deductions Related to Portfolio Income		<u>(37,692)</u>	15,902	
MM Community Funding III				
PFIC Ordinary Earnings		<u>9,198</u>	9,198	
New Enterprise Associates 9 LP				
Interest Income		701		
Net Long-Term Capital Gain (Loss)				9,322
Deductions Related to Portfolio Income		<u>(117)</u>	584	

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<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 10 LP				
Net Short-Term Capital Gain (Loss)				1,737
Net Long-Term Capital Gain (Loss)				15,185
Other Income		(1,575)		
Other Portfolio Income		(3)		
Deductions Related to Portfolio Income		(196)		
Foreign Tax		<u>(6)</u>	(1,780)	
NGP Natural Resources X, LP				
Ordinary Income (Loss)		94,977		
Interest Income		730		
Dividend Income		2,614		
Royalty Income		2,313		
Net Short-Term Capital Gain (Loss)				44
Net Long-Term Capital Gain (Loss)				34,080
Net Long-Term Capital Gain (Loss)	Section 1231			42,247
Other income		(397)		
Investment Interest Expense		(9)		
Deductions - Royalty Income		(1,149)		
Section 59(E)(2) Expenditures		(47,221)		
Allowable Depletion		(8,308)		
Deductions Related to Portfolio Income		<u>(16,319)</u>	27,231	
Nine Ten Partners LP				
Interest Income		24,224		
Dividend Income		5,420		
Net Long-Term Capital Gain (Loss)				420,088
Deductions Related to Portfolio Income		<u>(62,323)</u>	(32,679)	
OCM Principal Opportunities Fund IV, LP				
Interest Income		81		
Net Long-Term Capital Gain (Loss)				(101,514)
Other Portfolio Income		34		
Deductions Related to Portfolio Income		<u>(516)</u>	(401)	
OCM Principal Opportunities Fund IV AIF				
Interest Income		8		
Deductions Related to Portfolio Income		<u>(80)</u>	(72)	

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<u>Part I, Line 11 - Other Income</u>	(a)	(b) <u>Detail</u>	(c) <u>Summary</u>	(d) <u>Cap. Gains</u>
Paul Capital Partners VIII-A, L.P.				
Interest Income		3,196		
Net Long-Term Capital Gain (Loss)				44
Deductions Related to Portfolio Income		<u>(345)</u>	2,851	
PE Payton Holdings, L.P.				
Interest Income		<u>581</u>	581	
PE Spray Holdings, L.P.				
Interest Income		<u>108</u>	108	
PECP IV Special Situations Blocker I (Cayman), LP				
PFIC Ordinary Earnings		<u>4</u>	4	
Platinum Equity Capital Partners IV, LP				
Interest Income		336		
Net Long-Term Capital Gain (Loss)				22,770
Deductions Related to Portfolio Income		<u>(1,560)</u>	(1,224)	
Platinum Equity Capital Partners International IV, LP				
Deductions Related to Portfolio Income		<u>(716)</u>	(716)	
Raptor Global Portfolio Liquidating Trust				
Dividend Income		297		
Net Long-Term Capital Gain (Loss)				57
Deductions Related to Portfolio Income		<u>(26)</u>	271	

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Part I, Line 11 - Other Income

	(a)	(b) <u>Detail</u>	(c) <u>Summary</u>	(d) <u>Cap. Gains</u>
Reservoir Capital Investment Partners, LP				
Ordinary Income		581		
Other Net Income (Loss) from Rental R.E. Activities		(18,237)		
Other Rental Income		18,564		
Interest Income		16,556		
Dividend Income		20,529		
Royalty Income		782		
Net Short-Term Capital Gain (Loss)				2,199
Net Long-Term Capital Gain (Loss)				113,062
Net Long-Term Capital Gain (Loss)	Section 1231			1,094
Net Short-Term Capital Gain (Loss)	Section 1256			122
Net Long-Term Capital Gain (Loss)	Section 1256			182
Other Portfolio Income		(89)		
Other Income		3,795		
Cancellation of Debt		4		
Investment Interest Expense		(823)		
Royalty Deductions		(111)		
Section 59(E)(2) Expenditures		(3,729)		
Deductions Related to Portfolio Income		(6)		
Other Portfolio Deductions		(17,761)		
Foreign Tax		(137)		
Allowable Depletion		(157)	19,761	
Seeder Investments LLC				
Interest Income		1		
Other Income (Loss)		38		
Investment Interest Expense		(64)		
Other Deductions		(45)	(70)	
Skidder Investments LLC				
Interest Income		1		
Other Income (Loss)		38		
Investment Interest Expense		(64)		
Other Deductions		(45)	(70)	

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<u>Part I, Line 11 - Other Income</u>	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Sonen Global Sustainable Real Assets				
Ordinary Income		(4,930)		
Other Net Income (Loss) from Rental R.E. Activities		(7,591)		
Other Rental Income		9		
Interest Income		623		
Dividend Income		999		
Net Short-Term Capital Gain (Loss)				2,874
Net Long-Term Capital Gain (Loss)				5,924
Net Long-Term Capital Gain (Loss)	section 1231			4,136
Section 965(a)		(5)		
Other Income		(679)		
Section 743b		(343)		
Other Deductions		(765)		
Investment Interest Expense		(1,407)		
Excess Business Interest Expense		(2)		
Foreign Tax		(10)		
Deductions Related to Portfolio Income		<u>(19,259)</u>	(33,360)	
SOF-XI VIP				
Interest Income		6,115		
Dividend Income		531		
Net Long-Term Capital Gain (Loss)				14,944
Deductions Related to Portfolio Income		(14,458)		
Investment Interest Expense		<u>(1,667)</u>	(9,479)	
Thun Airpark LLC				
No activity for 2019		<u>-</u>	-	

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<u>Part I, Line 11 - Other Income</u>	(a)	(b)	(c)	(d)
		<u>Detail</u>	<u>Summary</u>	<u>Cap. Gains</u>
Publicly Traded Partnerships - Tortoise				
Ordinary Income (Loss)		(346,325)		
Net Income (Loss) from Rental R.E. Activities		23		
Interest Income		3,675		
Dividend Income		10,617		
Net Long-Term Capital Gain (Loss)				178
Net Long-Term Capital Gain (Loss)	Section 1231			(15,776)
Net Short-Term Capital Gain (Loss)	Final PTP			2,768
Net Long-Term Capital Gain (Loss)	Final PTP			(22,462)
Investment Interest Expense		(1,772)		
Foreign Tax		(3,526)	(337,308)	
Subtotal			(77,277)	
Section 965(a) addback			178	
Less: Unrelated Business Taxable (Income)/Loss Reported on Form 990-T				
Ordinary (Income)/Loss Not Including 59(e)(2) Expenditures			300,517	
IRC 59(e)(2) Expenditures			99,390	
Net 965 Income			(82)	
Net Short-Term Capital Gain (Loss)				(992)
Net Long-Term Capital Gain (Loss)				(24,137)
			ST= \$ 28,928	
			LT= \$ 3,450,653	
Total Investment Income:				
Total Partnership Gain from K-1's and Miscellaneous Income			\$ 322,726	
Net Capital Gains(Losses) from K-1's			\$ 3,479,581	

Column (a) reports book income.
Columns (b) & (c) reports ordinary taxable income primarily derived from
investment partnership K-1's. Column (d) reports capital gains from partnerships.