

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation SHERWOOD TRUST		A Employer identification number 91-6337526	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1855		Room/suite	B Telephone number (see instructions) (509) 529-2791
City or town, state or province, country, and ZIP or foreign postal code WALLA WALLA, WA 99362		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 34,254,192	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	58,875	923		
	4 Dividends and interest from securities	878,732	878,732		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	363,893			
	b Gross sales price for all assets on line 6a _____ 3,711,777				
	7 Capital gain net income (from Part IV, line 2)		363,893		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	376,784	0		
	12 Total. Add lines 1 through 11	1,678,284	1,243,548		
	13 Compensation of officers, directors, trustees, etc.	191,925	17,645		174,280
	14 Other employee salaries and wages	32,627	0		32,627
	15 Pension plans, employee benefits	18,568	1,311		17,257
	16a Legal fees (attach schedule)	12,810	0		12,810
	b Accounting fees (attach schedule)	15,268	0		15,268
	c Other professional fees (attach schedule)	46,114	20,198		25,846
	17 Interest	397	0		397
	18 Taxes (attach schedule) (see instructions)	50,086	2,643		43,982
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	19,590	0		19,590
	21 Travel, conferences, and meetings	19,207	0		19,207
	22 Printing and publications				
	23 Other expenses (attach schedule)	151,343	2,898		32,235
	24 Total operating and administrative expenses. Add lines 13 through 23	557,935	44,695		393,499
	25 Contributions, gifts, grants paid	1,226,750			1,226,750
	26 Total expenses and disbursements. Add lines 24 and 25	1,784,685	44,695		1,620,249
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-106,401			
	b Net investment income (if negative, enter -0-)		1,198,853		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	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	627,986	693,379	693,379
	3 Accounts receivable ▶ <u>9,692</u>			
	Less: allowance for doubtful accounts ▶ _____		9,692	9,692
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ <u>669,734</u>			
	Less: allowance for doubtful accounts ▶ <u>0</u>	1,016,529	669,734	669,734
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	29,039,741	32,881,387	32,881,387	
14 Land, buildings, and equipment: basis ▶ <u>8,547</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>8,547</u>				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	30,684,256	34,254,192	34,254,192	
Liabilities	17 Accounts payable and accrued expenses	3,599	396	
	18 Grants payable	165,000	125,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	88,340	75,777	
	23 Total liabilities (add lines 17 through 22)	256,939	201,173	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	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	13,658,972	13,658,972	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	9,225,495	9,225,495	
	28 Retained earnings, accumulated income, endowment, or other funds	7,542,850	11,168,552	
29 Total net assets or fund balances (see instructions)	30,427,317	34,053,019		
30 Total liabilities and net assets/fund balances (see instructions) .	30,684,256	34,254,192		

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	30,427,317
2 Enter amount from Part I, line 27a	2	-106,401
3 Other increases not included in line 2 (itemize) ▶ _____	3	3,732,103
4 Add lines 1, 2, and 3	4	34,053,019
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 29 .	6	34,053,019

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,360,854		3,347,884	12,970
b 19,196			19,196
c 331,727			331,727
d			
e			

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) 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			12,970
b			19,196
c			331,727
d			
e			

2 Capital gain net income or (net capital loss) <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px; margin: 0 10px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>	2	363,893
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes
☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,502,487	32,954,215	0.045593
2017	1,566,449	31,813,308	0.049239
2016	1,441,217	28,219,764	0.051071
2015	1,627,269	30,356,676	0.053605
2014	1,644,706	32,376,866	0.050799

2 Total of line 1, column (d)	2	0.250307
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.050061
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	32,089,799
5 Multiply line 4 by line 3	5	1,606,447
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,989
7 Add lines 5 and 6	7	1,618,436
8 Enter qualifying distributions from Part XII, line 4	8	1,620,249

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	11,989
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	11,989
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	11,989
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	21,318
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	46,318
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	34,329
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 34,329 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.SHERWOODTRUST.ORG</u>	13	Yes	
14	The books are in care of ► <u>BRIAN HUNT</u> Telephone no. ► <u>(509) 529-2791</u>			

Located at ► PO BOX 1855 WALLA WALLA WA ZIP+4 ► 99362

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► <u>CJ</u>		Yes	

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	30,647,510
b	Average of monthly cash balances.	1b	643,265
c	Fair market value of all other assets (see instructions).	1c	1,287,701
d	Total (add lines 1a, b, and c).	1d	32,578,476
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	32,578,476
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	488,677
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,089,799
6	Minimum investment return. Enter 5% of line 5.	6	1,604,490

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

1	Minimum investment return from Part X, line 6.	1	1,604,490
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	11,989
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	11,989
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,592,501
4	Recoveries of amounts treated as qualifying distributions.	4	10,000
5	Add lines 3 and 4.	5	1,602,501
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,602,501

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,620,249
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,620,249
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	11,989
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,608,260

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,602,501
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			1,280,225	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>1,620,249</u>				
a Applied to 2018, but not more than line 2a			1,280,225	
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.				340,024
e Remaining amount distributed out of corpus	0			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				1,262,477
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 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: BRIAN HUNT SHERWOOD TRUST PO BOX 1855 WALLA WALLA, WA 99362 (509) 529-2791	
b The form in which applications should be submitted and information and materials they should include: SEE WWW.SHERWOODTRUST.ORG FOR APPLICATION INSTRUCTIONS.	
c Any submission deadlines: PRIOR TO MARCH 1	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: RELIGIOUS, CHARITABLE, AND EDUCATIONAL PURPOSES WITHIN THE WALLA WALLA GEOGRAPHICAL AREA.	

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	1,226,750
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated.				
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	531390	57,952	14	923
4 Dividends and interest from securities.		14	878,732	
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.	531390	364,886		
8 Gain or (loss) from sales of assets other than inventory		18	363,893	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a <u>FORFEITED GRANT CITY OF WALLA WALLA</u>				10,000
b <u>INVESTMENT INCOME LLLC K-1</u>		1,898		
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e). . .		424,736	1,243,548	10,000
13 Total. Add line 12, columns (b), (d), and (e).				1,678,284

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

[illegible]

Part XVII

		Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)	No
--------------	-----------

1c		No
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value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Title

May the IRS discuss this
return
with the preparer shown
below

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	SUSAN VAN PLEW CPA		2020-11-11		P00064814
	Firm's name ▶ EIDE BAILLY LLP				Firm's EIN ▶ 45-0250958
	Firm's address ▶ 999 W RIVERSIDE AVE STE 101 SPOKANE, WA 992011005				Phone no. (509) 747-6154

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WILLIAM A ALBEE	SECRETARY 4.00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
JEAN H ADAMS	DIRECTOR 4.00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
CHARLES N FULTON	PRESIDENT 4.00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
ROBERT L ZAGELOW	DIRECTOR 4.00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
ALLAN GILLESPIE	TREASURER 4.00	10,000	0	0
PO BOX 1855 WALLA WALLA, WA 99362				
DANIELLE N GARBE	CEO 40.00	142,275	11,566	3,900
PO BOX 1855 WALLA WALLA, WA 99362				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLUE MOUNTAIN ACTION COUNCIL - C2C 1520 KELLY PLACE SUITE 140 WALLA WALLA, WA 98362		PC	FUND C2C OPERATIONS FOR 2018-2019	135,000
BLUE MOUNTAIN HUMANE SOCIETY 7 E GEORGE STREET WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
BOY SCOUTS OF AMER BLUE MT COUNCIL 8478 W GAGE BLVD KENNEWICK, WA 99362		PC	OPERATING AWARD	2,500
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARNEGIE ART CENTERPO BOX 3223 WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
CITY OF WALLA WALLA 55 MOORE STREET WALLA WALLA, WA 99362		GOV	FUND ADDITIONS TO THE VETERANS MEMORIAL POOL PROJECT	30,000
COMMUNITY COUNCILPO BOX 2936 WALLA WALLA, WA 99362		PC	GENERAL OPERATING AWARD	100,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF CHILDREN OF WW PO BOX 2444 WALLA WALLA, WA 99362		PC	OPERATING AWARD IN HONOR OF LYDIA CAUDILL	500
LILLIE RICE CENTER2616 E ISAACS AVE WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
LITTLE THEATRE OF WALLA WALLA PO BOX 39 WALLA WALLA, WA 99362		PC	HIRE A NEW THEATRE MANAGER OVER 3 YEARS	34,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LITTLE THEATRE OF WALLA WALLA PO BOX 39 WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
PHILANTHROPY NORTHWEST 2101 FOURTH AVE SUITE 650 SEATTLE, WA 98121		PC	OPERATING AWARD	12,905
RURAL DEVELOPMENT INITIATIVES 150 SHELTON-MCMURPHEY BLVD SUITE 201 EUGENE, OR 97401		PC	2019 COMMUNITY LEADERSHIP PROGRAM	77,500
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOCIAL VENTURE PARTNERS 220 2ND AVE SOUTH SUITE 300 SEATTLE, WA 98104		PC	STATEWIDE CAPACITY COLLABORATIVE	15,000
WALLA WALLA SYMPHONYPO BOX 92 WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
WALLA WALLA VALLEY HISTORICAL SOCIETY 755 MYRA ROAD WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
Total ► 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WALLA WALLA YMCA 340 S PARK STREET WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
YWCA OF WALLA WALLA 213 S FIRST AVENUE WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
FT WALLA WALLA MUSEUM 755 MYRA ROAD WALLA WALLA, WA 99362		PC	STAFFING SUPPORT YEAR 1 OF 3	114,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WHITMAN COLLEGE345 BOYER AVE WALLA WALLA, WA 99362		PC	NONPROFIT CONSULTING PROGRAM YEAR 1 OF 3	107,000
TRILOGY RECOVERY 120 E BIRCH ST SUITE 14 WALLA WALLA, WA 99362		PC	STAFF SUPPORT YEAR 1 OF 3	66,000
M-F JUNIOR SHOWPO BOX 379 MILTONFREEWATER, OR 97862		PC	BATHROOM REPAIR MAINTENANCE FUND	57,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PRESCOTT PARKSPO BOX 30 PRESCOTT, WA 99362		PC	POOL AND DECK REPAIRS	50,000
MILTON-FREEWATERFRAZIER 1403 CHESTNUT ST MILTONFREEWATER, OR 99362		PC	BATHROOM REPAIR MAINTENANCE FUND	45,000
CHILDREN'S HOME SOCIETY 1520 KELLY PLACE SUITE 140 WALLA WALLA, WA 99362		PC	FAMILY NAVIGATOR PROGRAM SUPPORT YEAR 3	40,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEGAL COUNSEL FOR YOUTH AND CHILDREN PO BOX 28629 SEATTLE, WA 98118		PC	LEGAL COUNSEL FOR WALLA WALLA YOUTH	30,000
COMMUNITY RESILIENCE INITIATIVE 1520 STURM AVE WALLA WALLA, WA 99362		PC	GENERAL OPERATING AWARD	25,000
SUSTAINABLE LIVING CENTER 500 TAUSICK WAY WALLA WALLA, WA 99362		PC	IMPACT GRANT - STRATEGIC PLANNING	15,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WW VALLEY BANDSPO BOX 272 WALLA WALLA, WA 99362		PC	IMPACT GRANT - ARTS COLLABORATION	11,310
BLUE MOUNTAIN LAND TRUST 6-1/2 NORTH SECOND AVE STE 304 WALLA WALLA, WA 99362		PC	IMPACT GRANT - BLUES CREW SUPPLIES	10,000
COLUMBIA COUNTY COMMUNITY DEVELOPMENT PO BOX 208 DAYTON, WA 99362		PC	IMPACT GRANT - FAIRGROUNDS REPAIRS	10,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PLANNED PARENTHOOD 1117 TIETON DR YAKIMA, WA 99362		PC	IMPACT GRANT - CENSUS 2020 OUTREACH	10,000
SUSTAINABLE LIVING CENTER 500 TAUSICK WAY WALLA WALLA, WA 99362		PC	IMPACT GRANT - SUMMER PARKWAYS	9,535
M-F DOWNTOWN ASSOCIATION 109 NE 5TH AVE MILTONFREEWATER, OR 97862		PC	IMPACT GRANT - COMMUNITY CELEBRATIONS	9,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WW ALLIANCE FOR THE HOMELESS PO BOX 3431 WALLA WALLA, WA 99362		PC	IMPACT GRANT - STRATEGIC PLANNING	8,000
CHILDREN'S MUSEUM 77 WAINWRIGHT DR WALLA WALLA, WA 99362		PC	IMPACT GRANT - CONSULTING	7,500
PIONEER UNITED METHODIST 209 E BIRCH ST WALLA WALLA, WA 99362		PC	IMPACT GRANT - IMMIGRANT RIGHTS PROGRAMS	7,500
Total ► 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF THE LIBRARY OF WALLA WALLA 238 E ALDER ST WALLA WALLA, WA 99362		PC	OPERATING AWARD	5,000
CAMP FIRE414 S PARK ST WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
SALVATION ARMY825 W ALDER ST WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
Total ▶ 3a				1,226,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WALLA WALLA SENIOR CENTER 720 SPRAGUE ST WALLA WALLA, WA 99362		PC	OPERATING AWARD	1,000
BLUE MOUNTAIN ACTION COUNCIL - C2C PO BOX 2444 WALLA WALLA, WA 99362		PC	2019 LEADERSHIP CLASS PROJECT	1,500
BLUE MOUNTAIN ACTION COUNCIL PO BOX 2444 WALLA WALLA, WA 99362		PC	BUILDING RENOVATION FOR NEW OFFICE	150,000
Total ▶ 3a				1,226,750

TY 2019 Accounting Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & BOOKKEEPING	15,268	0		15,268

TY 2019 Investments - Other Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ASB REAL ESTATE FUND	FMV	1,732,040	1,732,040
BLACKSTONE PARTNERS	FMV	5,232,988	5,232,988
LIBERTY LAKES LAND CO LLC	FMV	617,867	617,867
WALLA WALLA COUNTRY CLUB	FMV	100	100
AMERICAN FD EUROPACIFIC	FMV	4,102,548	4,102,548
DFA EMERGING MARKETS	FMV	1,199,555	1,199,555
DODGE & COX - INCOME FUND	FMV	1,505,793	1,505,793
DODGE & COX - INTERNATIONAL STOCK	FMV	3,556,865	3,556,865
DODGE & COX - STOCK FUND	FMV	4,678,618	4,678,618
PIMCO	FMV	611,967	611,967
T.ROWE PRICE - LG CAP GROWTH	FMV	4,665,480	4,665,480
VANGUARD SMALL CAP INDEX	FMV	1,296,947	1,296,947
VANGUARD INFLATION	FMV	642,728	642,728
VOYA FLOATING RATE FD	FMV	1,517,366	1,517,366
CHARLES SCHWAB CASH	FMV	1,756	1,756
ASHMORE EMRG MKTS	FMV	1,518,769	1,518,769

TY 2019 Legal Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	12,810	0		12,810

TY 2019 Other Expenses Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,508	0		2,508
CONVENING EXPENSES	9,651	0		9,651
OFFICE EXPENSES	5,261	431		4,830
COMMUNICATIONS	11,400	1,949		9,451
DUES	6,313	518		5,795
LIBERTY LAKE INVESTMENT INTEREST	116,210	0		0

TY 2019 Other Income Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIBERTY LAKE LLC K-1	364,886	0	364,886
FORFEITED GRANT CITY OF WALLA WALLA	10,000		10,000
INVESTMENT INCOME LLLC K-1	1,898		1,898

TY 2019 Other Increases Schedule

Name: SHERWOOD TRUST
EIN: 91-6337526

Description	Amount
INVESTMENT VALUATION ADJUSTMENT	3,732,103

TY 2019 Other Liabilities Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION PAYABLE	88,340	75,777

TY 2019 Other Professional Fees Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT CONSULTING	42,854	20,198		22,586
PROFESSIONAL DEVELOPMENT	3,260	0		3,260

TY 2019 Taxes Schedule**Name:** SHERWOOD TRUST**EIN:** 91-6337526

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL	29,891	2,643		23,787
FOREIGN TAXES	20,195	0		20,195