

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052  
**2019**  
**Open to Public Inspection**

**For calendar year 2019, or tax year beginning 07-01-2019 , and ending 06-30-2020**

Name of foundation SHEEP MEADOW FOUNDATION		<b>A Employer identification number</b> 83-0478666	
% ELIZABETH C MACOMBER			
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 13315	Room/suite	<b>B Telephone number (see instructions)</b> (708) 799-6800	
City or town, state or province, country, and ZIP or foreign postal code BURTON, WA 98103		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>6,426,459</u>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	120,047	120,047		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	95,563			
	<b>b</b> Gross sales price for all assets on line 6a <u>1,705,834</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		95,563		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	23,451	23,451			
<b>12 Total.</b> Add lines 1 through 11	239,061	239,061			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	10,450	5,225	0	5,225
	<b>c</b> Other professional fees (attach schedule)	35,196	35,196		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	5,000			
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	205			205
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	50,851	40,421	0	5,430
	<b>25</b> Contributions, gifts, grants paid	459,500			459,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	510,351	40,421	0	464,930	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-271,290				
<b>b Net investment income</b> (if negative, enter -0-)		198,640			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	254,376	611,119	611,119
	<b>3</b> Accounts receivable ▶ <u>101,000</u>			
	Less: allowance for doubtful accounts ▶ _____	0	101,000	101,000
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	384,357	175,259	171,597
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	4,965,137	4,445,106	5,542,647	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)	0	96	96	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,603,870	5,332,580	6,426,459	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	6,599,229	6,599,229	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	-995,359	-1,266,649	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	5,603,870	5,332,580		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	5,603,870	5,332,580		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	5,603,870
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-271,290
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	5,332,580
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	5,332,580

**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.)
<b>1 a</b> PUBLICLY TRADED SECURITIES	P		
<b>b</b> CAPITAL GAIN DIVIDENDS	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 1,588,359		1,610,271	-21,912
<b>b</b>			13,707
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-21,912
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	95,563
<b>3</b> 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	1,208,597	6,698,924	0.180417
2017	314,078	7,209,858	0.043562
2016	265,373	6,483,839	0.040928
2015	115,959	5,386,178	0.021529
2014	107,631	4,171,942	0.025799

<b>2</b> Total of line 1, column (d)	2	0.312235
<b>3</b> 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	0.062447
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,227,583
<b>5</b> Multiply line 4 by line 3	5	388,894
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,986
<b>7</b> Add lines 5 and 6	7	390,880
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	464,930

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 2,312, with 2,312 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and other activities. Columns for Yes/No.

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .		<b>No</b>
<b>12</b>	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 . . . . .		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>Yes</b>	

**14** The books are in care of ▶ ELIZABETH C MACOMBER Telephone no. ▶ (206) 463-6392

Located at ▶ PO BOX 13315 BURTON WA ZIP+4 ▶ 98103

**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

<b>16</b>	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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ _____	<b>Yes</b>	<b>No</b>

**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
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>	
<b>c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	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>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	6,108,666
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	213,753
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	6,322,419
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	6,322,419
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	94,836
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	6,227,583
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	311,379

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	311,379
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	1,986
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,986
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	309,393
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	309,393
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	309,393

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	464,930
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	464,930
<b>5</b>	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. . . . .	<b>5</b>	1,986
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	462,944

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				309,393
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			0	
<b>b</b> Total for prior years: 2017, 2016, 2015				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .			0	
<b>e</b> From 2018. . . . .				554,331
<b>f Total</b> of lines 3a through e. . . . .	554,331			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>464,930</u>				
<b>a</b> Applied to 2018, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2019 distributable amount. . . . .				309,393
<b>e</b> Remaining amount distributed out of corpus	155,537			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	709,868			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a . . . . .	709,868			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .			0	
<b>d</b> Excess from 2018. . . . .				554,331
<b>e</b> Excess from 2019. . . . .				155,537

**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  4942(j)(3) or  4942(j)(5)

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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).)

JOHN D MACOMBER BOARD OF DIRECTOR

**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. See instructions

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

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

**c** Any submission deadlines:

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

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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
<b>a</b> <i>Paid during the year</i> SEE STATEMENT ATTACHED 1313 175TH ST HOMEWOOD, IL 60430	NONE	PUBLIC	FOR GENERAL OPERATING PURPOSES	459,500
<b>Total . . . . .</b>				<b>▶ 3a</b> 459,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**TY 2019 Accounting Fees Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FRIEDMAN & HUEY ASSOCIATES	10,450	5,225		5,225

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2019 Depreciation Schedule**

**Name:** SHEEP MEADOW FOUNDATION

**EIN:** 83-0478666

**TY 2019 Investments Corporate Bonds Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB #2464	175,259	171,597

## TY 2019 Investments - Other Schedule

**Name:** SHEEP MEADOW FOUNDATION

**EIN:** 83-0478666

### Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CHARLES SCHWAB #9316	AT COST	2,886,544	3,635,267
CHARLES SCHWAB #3799	AT COST	434,758	434,861
OCA OHA CREDIT FUND	AT COST	341,220	420,558
OCA SACHEM HEAD OFFSHORE FUND	AT COST	0	0
OCA ANCHORAGE SEGREGAGED PORT.	AT COST	0	0
MIG OFFSHORE FUND LTD	AT COST	170,000	286,731
OCA BREDS III	AT COST	120,255	114,015
OCA CMTG	AT COST	200,412	205,000
SCGE OFFSHORE FUND	AT COST	220,000	378,219
OCA LMMI IV	AT COST	71,917	67,996

**TY 2019 Other Assets Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PURCHASE INTEREST CARRYOVER	0	96	96

**TY 2019 Other Expenses Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEES	180			180
ANNUAL FILING FEE	25			25

**TY 2019 Other Income Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OCA BREDS III	231	231	
PFIC: QEF INCOME	23,220	23,220	

**TY 2019 Other Professional Fees Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT ADVISORY FEES	33,524	33,524		
OCA BREDS III	1,363	1,363		
OCA CMTG LLC	309	309		

**TY 2019 Taxes Schedule****Name:** SHEEP MEADOW FOUNDATION**EIN:** 83-0478666

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EXCISE TAX PAYMENTS	5,000			

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Action Kivu 4470 W Sunset Blvd Suite 160 Los Angeles, CA 90027-6302	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
American Rivers 1101 14th Street NW, Suite 1400 Washington, DC 20005	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
Catlin Gable School 8825 Southwest Barnes Road Portland, OR 97225	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 1,000.00
Childpeace Montessori School 1516 NW Thurman Street Portland, OR 97209	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 1,000.00
Colburn School 200 South Grand Avenue Los Angeles, CA 90012	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
The Dove Project PO Box 1341 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 4,000.00

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

Ecotrust 721 NW 9th Ave Ste 200 Portland, OR 97209	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 25,000.00
Friends of Pilgrim School 540 S Commonwealth Los Angeles, CA 90020	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
The Island Institute PO Box 648 Rockland, ME 04841	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 15,000.00
The Mayhew Program PO Box 120 Bristol, NH 03222	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
Metropolitan Family Services 1808 SE Belmont St. Portland, OR 97213	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
Miss Porter's School 60 Main Street Farmington, CT 06032	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 251,000.00
No Kid Hungry 1030 15th Street, NW, NO. 1100W Washington, DC 20005	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
North Haven Conservation Partners PO Box 336 North Haven Island, ME 04853	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 7,500.00
North Haven Foundation PO Box 664 Rockland, ME 04841	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 7,500.00

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

North Haven Sustainable Housing P.O. Box 373 North Haven, Maine 04853	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 7,500.00
Ocean Conservancy 1300 19th Street, NW, 8th Floor Washington, DC 20036	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 25,000.00
Oregon Food Bank PO Box 55370 Portland, OR 97238	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
Playwrights Project 2590 Truxton Road, Suite 202 San Diego, CA 92106	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
Portland Art Museum 1219 Southwest Park Avenue Portland, OR 97205	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 10,000.00
Vashon Be Prepared PO Box 2840 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 7,500.00
Vashon Center for the Arts 19600 Vashon Highway SW Vashon Island, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 1,000.00

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

<u>RECIPIENT NAME AND ADDRESS</u> Vashon Community Care Foundation PO Box 2114 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 1,000.00
Vashon Community Food Bank PO Box 1205 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
Vashon Interfaith Council to Prevent Homelessness PO Box 330 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
Vashon Maury Land Trust PO Box 2031 Vashon Island, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 3,000.00
Vashon Public Schools Foundation PO Box 481 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 10,000.00
Vashon Youth and Family Services PO Box 237 Vashon, WA 98070	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 2,500.00
Waterman's Community Center PO Box 526 North Haven, Maine 04853	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 15,000.00
Wesleyan University 45 Wyllys Avenue Middletown, CT 06457	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 5,000.00
Westridge School 324 Madeline Drive Pasadena, CA 91105	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 10,000.00
World Connect 6 Barclay St, 6th Floor New York, NY 10007	NONE PUBLIC	GENERAL OPERATING PURPOSES	\$ 7,500.00

**TOTAL CHARITABLE CONTRIBUTIONS**

\$ 459,500.00