

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation RAYNIER INSTITUTE & FOUNDATION		A Employer identification number 91-1644205	
Number and street (or P O box number if mail is not delivered to street address) 501 SILVERSIDE ROAD NO 123		Room/suite	B Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 198091377		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) \$ 80,408,380	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify <u>(Part I, column (d) must be on cash basis)</u>)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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	69,697	69,697		
	4 Dividends and interest from securities	1,988,798	1,988,798		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	1,493,823			
	b Gross sales price for all assets on line 6a _____ 19,416,726				
	7 Capital gain net income (from Part IV, line 2)		1,493,823		
	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)				
	12 Total. Add lines 1 through 11	3,552,318	3,552,318		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	42,272	2,114		40,158
	15 Pension plans, employee benefits	3,294	154		3,129
	16a Legal fees (attach schedule)	2,788	0		2,788
	b Accounting fees (attach schedule)	19,816	3,963		15,853
	c Other professional fees (attach schedule)	214,470	214,470		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,611	2,611		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,972	0		4,972
	22 Printing and publications				
	23 Other expenses (attach schedule)	62,614	266		62,348
	24 Total operating and administrative expenses. Add lines 13 through 23	352,837	223,578		129,248
	25 Contributions, gifts, grants paid	3,795,000			3,795,000
	26 Total expenses and disbursements. Add lines 24 and 25	4,147,837	223,578		3,924,248
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-595,519			
	b Net investment income (if negative, enter -0-)		3,328,740		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	5,421,147	5,661,874	5,661,874
	3	Accounts receivable ▶ <u>4,551</u>			
		Less allowance for doubtful accounts ▶ _____	4,054	4,551	4,551
	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) ▶ _____			
		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 (attach schedule)	6,959,084	6,788,556	6,703,887
	b	Investments—corporate stock (attach schedule)	48,440,671	47,182,081	54,085,212
	c	Investments—corporate bonds (attach schedule)	11,869,554	10,462,142	9,885,057
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	2,000,000	4,000,000	4,067,799	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	74,694,510	74,099,204	80,408,380	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	74,694,510	74,099,204	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	74,694,510	74,099,204	
	31	Total liabilities and net assets/fund balances (see instructions) .	74,694,510	74,099,204	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	74,694,510
2	Enter amount from Part I, line 27a	2	-595,519
3	Other increases not included in line 2 (itemize) ▶ _____	3	213
4	Add lines 1, 2, and 3	4	74,099,204
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	74,099,204

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 SECURITY			
b CAPITAL GAIN DISTRIBUTION	P		
c 2,000,000 000 SHS HSBC EQUITY	P	2013-08-15	2018-08-22
d CLASS ACTION SETTLMNT	P		
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 15,717,897		15,922,903	-205,006
b 230			230
c 3,696,252		2,000,000	1,696,252
d 2,347			2,347
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			-205,006
b			230
c			1,696,252
d			2,347
e			

2 Capital gain net income or (net capital loss)	2	1,493,823
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))
2017	4,074,176	86,117,996	0 047309
2016	4,225,750	82,523,558	0 051207
2015	4,521,479	88,234,813	0 051244
2014	4,447,357	90,929,065	0 048910
2013	3,865,144	85,868,578	0 045012

2 Total of line 1, column (d)	2	0 243682
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 048736
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	85,769,525
5 Multiply line 4 by line 3	5	4,180,064
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,287
7 Add lines 5 and 6	7	4,213,351
8 Enter qualifying distributions from Part XII, line 4	8	3,924,248

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	66,575
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	66,575
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	66,575
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	105,716
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	105,716
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	39,141
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 39,141 Refunded <input type="checkbox"/>	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?	1a	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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input 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 type="checkbox"/> \$ 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>	2	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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	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?	6	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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WA, CO		
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> .	8b	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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	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 ► WWW.RAYNIER.ORG	13	Yes	
14	The books are in care of ► FOUNDATION SOURCE Telephone no ► (800) 839-1754			

Located at ► 501 SILVERSIDE ROAD SUITE 123 WILMINGTON DE

ZIP+4 ► 19809

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 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► CJ		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 checked="" type="checkbox"/> Yes <input 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.	1b		No
	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 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).	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 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	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 2018?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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
MICHAEL VALUCCI 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	PRESIDENT/DIRECTOR 1 00	0	0	0
ROBERT WARTH 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	VICE PRESIDENT/SECRETARY/DIRECTOR 1 00	0	0	0
EDWARD GARDNER 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	TREASURER/DIRECTOR 1 00	0	0	0
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
PNC BANK	INVESTMENT MANAGEMENT	214,470
1600 MARKET STREET		
PHILADELPHIA, PA 19103		
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 NONE	0
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	76,082,194
b	Average of monthly cash balances.	1b	4,556,015
c	Fair market value of all other assets (see instructions).	1c	6,437,451
d	Total (add lines 1a, b, and c).	1d	87,075,660
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	87,075,660
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,306,135
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	85,769,525
6	Minimum investment return. Enter 5% of line 5.	6	4,288,476

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	4,288,476
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	66,575
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	66,575
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,221,901
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,221,901
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	4,221,901

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	3,924,248
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	3,924,248
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,924,248

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				4,221,901
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			3,823,782	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 3,924,248				
a Applied to 2017, but not more than line 2a			3,823,782	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				100,466
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 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 2017 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				4,121,435
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, 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	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 ☒ 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	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> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

[illegible]

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
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1b(4)		No
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1b(5)		No
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1b(6)		No
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1c		No
-----------	--	-----------

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 	*****	2019-04-30	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	JENNIFER BECKER HARRIS		2019-04-30		
	Firm's name ► CLARK NUBER PS				Firm's EIN ► 91-1194016
	Firm's address ► 10900 NE 4TH STREET SUITE 1400 BELLEVUE, WA 98004				Phone no (425) 454-4919

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>				
ANGEL FLIGHT EAST1501 NARCISSA RD BLUE BELL, PA 19422	N/A	PC	GENERAL & UNRESTRICTED	2,000
ANTI-DEFAMATION LEAGUE 2200 6TH AVE SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	5,000
AS-YOU-LIKE-IT-LIBRARY 2220 NW MARKET ST SEATTLE, WA 98107	N/A	PC	SEATTLE METAPHYSICAL LIBRARY DIVISION	5,000
Total ▶ 3a				3,795,000

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>				
BAKER INDUSTRIES INC 184 PENNSYLVANIA AVE MALVERN, PA 19355	N/A	PC	GENERAL & UNRESTRICTED	10,000
BELLEVUE COMMUNITY COLLEGE FOUNDATION - KCBS 3000 LANDERHOLM CIR SE A101 BELLEVUE, WA 98007	N/A	PC	TO HELP FUND THE \$254,000 KCBS TRANSMITTER AND CONSOLE BOARD REPLACEMENT PROJECT	125,000
BEYOND THE SURFACE3212 BRANT ST SAN DIEGO, CA 92103	N/A	PC	LOBITOS PROJECT WOMEN AND WATER	5,000
Total ▶ 3a				3,795,000

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>				
BOXLEY MUSIC FUNDPO BOX 1161 NORTH BEND, WA 98045	N/A	PC	GENERAL & UNRESTRICTED	5,000
BRIDGE MINISTRIES 12356 NORTHUP WAY STE 103 BELLEVUE, WA 98005	N/A	PC	GENERAL & UNRESTRICTED	5,000
CHILDRENS HOME SOCIETY OF WASHINGTON 12360 LAKE CITY WAY NE SEATTLE, WA 98125	N/A	PC	LAKE CITY FUTURE FIRST PROGRAM	5,000
Total ▶ 3a				3,795,000

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>				
CRANALEITH SPIRITUAL CENTER 13475 PROCTOR RD PHILADELPHIA, PA 19116	N/A	PC	GENERAL & UNRESTRICTED	10,000
CRISTO REY PHILADELPHIA HIGH SCHOOL 5218 N BROAD ST PHILADELPHIA, PA 19141	N/A	PC	"BUILDING A HOME FOR THE SCHOOL THAT WORKS" CAMPAIGN	100,000
CYSTIC FIBROSIS FOUNDATION 2002 SPROUL RD STE 102 BROOMALL, PA 19008	N/A	PC	CHARITABLE EVENT	25,000
Total ▶ 3a				3,795,000

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>				
DIRECT RELIEF 6100 WALLACE BECKNELL RD SANTA BARBARA, CA 93117	N/A	PC	GENERAL & UNRESTRICTED	5,000
EARSHOT JAZZ SOCIETY OF SEATTLE 3429 FREMONT PL N STE 309 SEATTLE, WA 98103	N/A	PC	SEATTLE JAZZ PROJECT	75,000
ELIZABETH HOME1604 NE 50TH ST SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000

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>				
EXPERIENCE LEARNING COMMUNITY 120 6TH AVE N STE 100 SEATTLE, WA 98109	N/A	PC	NO WASTED NOTES NAMING AGREEMENT BETWEEN THE FOUNDATION AND EXPERIENCE MUSIC CENTER FUND	50,000
FORTERRA NW901 5TH AVE STE 2200 SEATTLE, WA 98164	N/A	PC	GREEN SEATTLE PARTNERSHIP PROGRAM	5,000
FRIENDS OF THE WISSAHICKON INC 40 W EVERGREEN AVE STE 108 PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ► 3a				3,795,000

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>				
FRINGEARTS140 N COLUMBUS BLVD PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	25,000
GREEN PLATE SPECIAL2115 25TH AVE S SEATTLE, WA 98144	N/A	PC	GENERAL & UNRESTRICTED	5,000
HANDMAIDS OF THE SACRED HEART OF JESUS 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	25,000
Total ▶ 3a				3,795,000

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>				
HOMEWORKS TRENTON 174 NASSAU ST STE BOX 196 PRINCETON, NJ 08542	N/A	PC	GENERAL & UNRESTRICTED	10,000
INTERACT INC THE DRAKE 302 S HICKS ST PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	5,000
JACK STRAW FOUNDATION 4261 ROOSEVELT WAY NE SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ▶ 3a				3,795,000

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>				
JAZZ NIGHT SCHOOL 5415 RAINIER AVE S SEATTLE, WA 98118	N/A	PC	RAYNIER FOUNDATION JAZZ MENTORSHIP PROJECT	150,000
JEWISH FEDERATION OF ATLANTIC AND CAPE MAY COUNTIES 501 N JEROME AVE MARGATE CITY, NJ 08402	N/A	PC	CHARITABLE EVENT	5,000
KAREEM KANDI WORLD ORCHESTRA PO BOX 7670 TACOMA, WA 98417	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000

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>				
LA SALLE COLLEGE HIGH SCHOOL 8605 CHELTENHAM AVE WYNDMOOR, PA 19038	N/A	PC	GENERAL & UNRESTRICTED	10,000
LAKE CITY PARTNERS ENDING HOMELESSNESS 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	GENERAL & UNRESTRICTED	5,000
LIFETIME ADVOCACY PLUS 444 NE RAVENNA BLVD STE 303 SEATTLE, WA 98115	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000

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>				
LIVENGRIN FOUNDATION INC 4833 HULMEVILLE RD BENSALEM, PA 19020	N/A	PC	GENERAL OPERATING FUNDS TO HELP PATIENTS AND FAMILIES STRUGGLING WITH THE DISEASE OF ADDICTION FIND HELP, HOPE, AND HEALING	250,000
MAIN LINE HOSPITALS INC 3803 W CHESTER PIKE STE 250 NEWTOWN SQ, PA 19073	N/A	PC	LANKENAU COLORECTAL CENTER RESEARCH & EDUCATION FUND FOR THE JAMES WIDENER RAY ENDOWED CHAIR IN COLORECTAL SURGERY	500,000
MAIN LINE RESCUE INCPO BOX 89 CHESTER SPRGS, PA 19425	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ▶ 3a				3,795,000

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>				
MALTZ JUPITER THEATRE INC 1001 E INDIANTOWN RD JUPITER, FL 33477	N/A	PC	GENERAL & UNRESTRICTED	10,000
MILLIONAIRE CLUB INC 2515 WESTERN AVE SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	5,000
MOUNT SAINT JOSEPH ACADEMY 120 W WISSAHICKON AVE FLOURTOWN, PA 19031	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ▶ 3a				3,795,000

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>				
MOUNTAINFILM LTD 01-01-94 PO BOX 1088 TELLURIDE, CO 81435	N/A	PC	THE FUNDS ARE TO HELP WITH THE COSTS TO TRANSFER FILMS INTO THE PROPER FORMAT FOR ARCHIVING AND SCREENING	5,000
MOUNTAINFILM LTD 01-01-94 PO BOX 1088 TELLURIDE, CO 81435	N/A	PC	TOUR AND EDUCATION PROGRAM	5,000
MUSIC CENTER OF THE NORTHWEST INC 901 N 96TH ST SEATTLE, WA 98103	N/A	PC	KEYS TO THE FUTURE CAPITAL CAMPAIGN	100,000
Total ▶ 3a				3,795,000

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>				
NATIONAL FOUNDATION FOR CELIAC AWARENESS PO BOX 544 AMBLER, PA 19002	N/A	PC	CHARITABLE EVENT	25,000
NATIONAL FOUNDATION FOR CELIAC AWARENESS PO BOX 544 AMBLER, PA 19002	N/A	PC	BEYOND CELIAC FUND	10,000
PACIFIC PUBLIC MEDIAPO BOX 44459 TACOMA, WA 98448	N/A	PC	KNKX NEXT CAMPAIGN	150,000
Total ▶ 3a				3,795,000

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>				
PHILADELPHIA CITIZEN 230 S BROAD ST 17TH PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	4,000
PHILADELPHIA ORCHESTRA ASSOCIATION 1 S BROAD ST 14TH FL PHILADELPHIA, PA 19107	N/A	PC	GENERAL OPERATING FUND	100,000
POST-PRISON EDUCATION PROGRAM 2450 6TH AVE S STE 200 SEATTLE, WA 98134	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000

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>				
PROJECT HOME1515 FAIRMOUNT AVE PHILADELPHIA, PA 19130	N/A	PC	810 ARCH STREET PROGRAM	500,000
RAINBOW MISSIONS 5241 116TH AVE NE KIRKLAND, WA 98033	N/A	PC	GENERAL & UNRESTRICTED	5,000
REACT THEATRE1122 E PIKE ST 1111 SEATTLE, WA 98122	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000

Form 990PF Part XV Line 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>				
RECTOR CHURCH WARDENS & VESTRYMEN OF CHRIST CHURCH OF PHILADELPHIA 20 N AMERICAN ST PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	10,000
RICHARD HUGO HOUSE1634 11TH AVE SEATTLE, WA 98122	N/A	PC	HUGO HOUSE CAPITAL CAMPAIGN TO HELP PROVIDE AN EXCEPTIONAL HOME WHERE WORDS AND CREATIVITY ARE REVERED, NURTURED, WRESTLED WITH AND BROUGHT TO LIFE	657,000
ROMAN CATHOLIC HIGH SCHOOL FOR BOYS 301 N BROAD ST PHILADELPHIA, PA 19107	N/A	PC	VISION OF PROMISE (PHASE II - STEM PROJECT)	25,000
Total ▶ 3a				3,795,000

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>				
ROOTS YOUNG ADULT SHELTER 1415 NE 43RD ST SEATTLE, WA 98105	N/A	PC	GENERAL OPERATING FUND	150,000
SAINT JOSEPHS UNIVERSITY 5600 CITY AVE PHILADELPHIA, PA 19131	N/A	PC	HAUB SCHOOL OF BUSINESS REAL ESTATE AND CONSTRUCTION ENDOWMENT FUND	4,000
SAINT PAULS CHURCH AT CHESTNUT HILL 22 E CHESTNUT HILL AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ▶ 3a				3,795,000

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>				
SEA-MAR COMMUNITY HEALTH CENTER 1040 S HENDERSON ST SEATTLE, WA 98108	N/A	PC	GENERAL & UNRESTRICTED	5,000
SEATTLE MENNONITE CHURCH 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	GOD'S LIL ACRE HOMELESS SHELTER PROGRAM	5,000
SEATTLE UNIVERSITY901 12TH AVE SEATTLE, WA 98122	N/A	PC	TO PROVIDE TWO YEARS OF FUNDING FOR THE SEATTLE UNIVERSITY "COLLEGE OF ARTS & SCIENCES ARTIST ASSISTANTSHIP PROGRAM"	43,000
Total ▶ 3a				3,795,000

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>				
SEATTLE UNIVERSITY901 12TH AVE SEATTLE, WA 98122	N/A	PC	UNDERGRADUATE ARTIST ASSISTANCESHIP PROGRAM	10,000
SHUNPIKE ARTS COLLECTIVE DBA SHUNPIKE 815 SEATTLE BLVD S STE 215 SEATTLE, WA 98134	N/A	PC	LATINO THEATRE PROJECT	10,000
SNOHOMISH YOUTH BEEKEEPING EDUCATION 16015 DUBUQUE RD SNOHOMISH, WA 98290	N/A	PC	GENERAL & UNRESTRICTED	5,000
Total ▶ 3a				3,795,000


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>				
SOUND THEATREPO BOX 99327 SEATTLE, WA 98139	N/A	PC	GENERAL & UNRESTRICTED	5,000
ST ANTHONY 1907 FOUNDATION 797 E LANCASTER AVE VILLANOVA, PA 19085	N/A	PC	GENERAL & UNRESTRICTED	10,000
TELLURIDE ADAPTIVE SKI PROGRAM PO BOX 2254 TELLURIDE, CO 81435	N/A	PC	TO UNDERWRITE THE COST OF NEW UNIFORMS (THE BALANCE TO BE KEPT DESIGNATED FOR FUTURE UNIFORM PURCHASES) PROGRAM	5,000
Total ▶ 3a				3,795,000

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>				
TELLURIDE SKI AND SNOWBOARD CLUB INC PO BOX 2824 TELLURIDE, CO 81435	N/A	PC	\$5000 TO UNDERWRITE THE PRODUCTION OF SKI SAFETY VIDEOS, AND \$2500 FOR THE SCHOLARSHIP PROGRAM	7,500
TELLURIDE SKI AND SNOWBOARD CLUB INC PO BOX 2824 TELLURIDE, CO 81435	N/A	PC	"LIDS ON KIDS" PSA OTHER	5,000
TELLURIDE SOCIETY FOR JAZZ PO BOX 2132 TELLURIDE, CO 81435	N/A	PC	\$5000 TO UNDERWRITE COST OF VIDEOS PROMOTING THE JAZZ FESTIVAL'S EDUCATIONAL PROGRAMS, \$5000 TO UNDERWRITE THE EDUCATIONAL PROGRAMS AT THE 2018 JAZZ FESTIVAL, AND \$2,500 TO UNDERWRITE THE 2018 WINTER JAZZ PROGRAM OF THE TELLURIDE SOCIETY FOR JAZZ	12,500
Total ► 3a				3,795,000

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>				
TIETON ARTS AND HUMANITIES PO BOX 171 TIETON, WA 98947	N/A	PC	GENERAL & UNRESTRICTED	5,000
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	GENERAL & UNRESTRICTED	10,000
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST 433 FRANKLIN BLDG PHILADELPHIA, PA 19104	N/A	PC	MORRIS ARBORETUM FUND	10,000
Total ▶ 3a				3,795,000

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>				
UNION FOR REFORM JUDAISM - CAMP KALSMAN 3805 108TH AVE NE STE 100 BELLEVUE, WA 98004	N/A	PC	CAMP KALSMAN PROGRAM	5,000
UNITED STATES SQUASH RACQUETS ASSOCIATION INC 555 8TH AVE RM 1102 NEW YORK, NY 10018	N/A	PC	GENERAL & UNRESTRICTED	10,000
USC SHOAH FOUNDATION INSTITUTE FOR VISUAL HISTORY AND EDUCATION LEAVEY LIBRARY STE 114 LOS ANGELES, CA 90089	N/A	PC	STRONGER THAN HATE INITIATIVE	50,000
Total ▶ 3a				3,795,000

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>				
WASHINGTON ENSEMBLE THEATRE PO BOX 20834 SEATTLE, WA 98102	N/A	PC	GENERAL & UNRESTRICTED	5,000
WESTERN NEON SCHOOL OF ART 2902 4TH AVE S STUDIO A SEATTLE, WA 98134	N/A	PC	GENERAL OPERATING COSTS, LONG-TERM TEACHER COMPENSATION, FACILITY BUILD-OUT, VISITING ARTISTS BUDGETS, AND STUDENT SCHOLARSHIPS	150,000
WOODMERE ART MUSEUM INC 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000
Total ▶ 3a				3,795,000

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>				
YOUTHCARE2500 NE 54TH ST SEATTLE, WA 98105	N/A	PC	GENERAL OPERATING FUND	150,000
Total  3a				3,795,000

TY 2018 Accounting Fees Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	19,816	3,963		15,853

TY 2018 General Explanation Attachment**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-B, LINE 1A (3) & (4)	RAYNIER INSTITUTE AND FOUNDATION REIMBURSED MEETING EXPENSES OF EDWARD GARDNER, TREASURER/DIRECTOR. THE AMOUNTS REIMBURSED WERE SUBSTANTIATED AND REASONABLE. AS SUCH, THE REIMBURSEMENTS ARE NOT CONSIDERED ACTS OF SELF-DEALING UNDER IRC SECTION 4941(D)(2)(E)

TY 2018 Investments Corporate Bonds Schedule

Name: RAYNIER INSTITUTE & FOUNDATION

EIN: 91-1644205

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	10,462,142	9,885,057

TY 2018 Investments Corporate Stock Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
850 SHS ABBVIE INC (ABBV)	81,598	78,361
227 SHS ALPHABET INC CL A (GOOGL)	181,186	237,206
152 SHS AMAZON COM (AMZN)	229,656	228,299
870 SHS AMERICAN WATER WORKS COMPANY INC (AWK)	64,404	78,970
737 SHS AMGEN INC (AMGN)	122,679	143,472
830 SHS AMPHENOL CORPORATION (APH)	74,882	67,247
2031 SHS APPLE INC (AAPL)	250,060	320,370
2370 SHS ARCHER DANIELS MDLND (ADM)	119,532	97,099
900 SHS AUTOMATIC DATA PROCESSING INC (ADP)	116,615	118,008
137 SHS AUTOZONE INC (AZO)	106,647	114,853
1373 SHS BANK NEW YORK MELLON CORP COM (BK)	54,367	64,627
3580 SHS BANK OF AMERICA CORP (BAC)	111,174	88,211
1140 SHS BAXTER INTERNATIONAL INC (BAX)	77,991	75,035
372 SHS BIOGEN INC (BIIB)	103,238	111,942
301772.179 SHS BLACKROCK EVENT DRIVEN EQUITY FUND INSTITUTIONAL SHARES (BILP)	2,750,000	2,818,552
403652.584 SHS BLACKROCK STRAT INC OPP PORTFOLIO INSTL (BSIIX)	4,000,000	3,875,065
330 SHS BOEING CO (BA)	87,188	106,425
1440 SHS BRISTOL-MYERS SQUIBB CO (BMY)	87,735	74,851
910 SHS BURLINGTON STORES, INC (BURL)	74,708	148,030
2740 SHS CBRE GROUP (CBRE)	128,267	109,710
1170 SHS CELANESE CORPORATION (CE)	123,318	105,265
690 SHS CENTENE CORP (CNC)	75,354	79,557
1190 SHS CHEVRON CORP (CVX)	149,947	129,460
3357 SHS CISCO SYSTEMS INC (CSCO)	127,418	145,459
1220 SHS CITIGROUP INC (C)	82,418	63,513
3000 SHS CITIZENS FINANCIAL GROUP, INC (CFG)	90,992	89,190
4039 SHS COMCAST CORP (CMCSA)	135,008	137,528
1400 SHS CONOCOPHILLIPS (COP)	74,427	87,290
390 SHS COSTCO WHOLESALE CORPORATION (COST)	85,689	79,447
1650 SHS CSX CORP (CSX)	117,362	102,514

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
800 SHS DANAHER CORP (DHR)	81,666	82,496
128331.119 SHS DIAMOND HILL LONG SHORT FD CL Y (DIAYX)	2,000,000	3,005,515
650 SHS DOLLAR GENERAL CORP (DG)	76,290	70,252
880 SHS DUKE ENERGY CO (DUK)	79,979	75,944
770 SHS EASTMAN CHEMICAL CO (EMN)	79,709	56,295
173745.174 SHS EATON VANCE GLOBAL MACRO ABSOLUTE RETURN ADVANTAGE FD CL I (E	1,800,000	1,648,842
880 SHS ELI LILLY & CO (LLY)	78,756	101,834
740 SHS FACEBOOK INC (FB)	94,994	97,007
779 SHS HOME DEPOT INC (HD)	99,991	133,848
3281 SHS INTEL CORP (INTC)	138,198	153,977
70729 SHS INVESCO FTSE RAFI US 1000 ETF (PRF)	4,368,459	7,183,944
120740 SHS ISHARES CORE MSCI EAFE ETF (IEFA)	6,674,507	6,640,700
73600 SHS ISHARES MSCI USA MIN VOLATILITY (USMV)	3,393,931	3,856,640
11550 SHS ISHARES NASDAQ BIOTECHNOLOGY (IBB)	1,092,074	1,113,766
31900 SHS ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	4,909,247	5,297,314
2491 SHS JP MORGAN CHASE (JPM)	165,185	243,171
1210 SHS KOHLS CORP (KSS)	79,818	80,271
838 SHS MCCORMICK & CO (MKC)	102,065	116,683
750 SHS MCDONALD'S CORP (MCD)	115,255	133,177
3155 SHS MICROSOFT CORP (MSFT)	279,321	320,453
2110 SHS MORGAN STANLEY (MS)	70,515	83,661
664 SHS NORFOLK SOUTHERN CORP (NSC)	110,965	99,295
328 SHS NORTHROP GRUMMAN CORP (NOC)	70,377	80,327
1050 SHS OCCIDENTAL PETROLEUM CORP (OXY)	79,227	64,449
2960 SHS PFIZER INC (PFE)	103,725	129,204
1184 SHS PROCTER GAMBLE CO (PG)	108,046	108,833
441 SHS RAYTHEON CO (RTN)	60,463	67,627
786 SHS S&P GLOBAL INC COM (SPGI)	98,054	133,573
23850 SHS SPDR S&P 500 ETF TRUST (SPY)	3,331,941	5,960,592
2033 SHS SUNTRUST BKS INC (STI)	89,073	102,545

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1080 SHS T. ROWE PRICE ASSOCIATES (TROW)	90,762	99,706
1400 SHS TE CONNECTIVITY LTD (TEL)	110,092	105,882
1250 SHS T-MOBILE US INC (TMUS)	84,682	79,512
1871 SHS TOTAL FINA ELF S.A (TOT)	89,236	97,629
58000 SHS UBS E-TRACS ALERIAN MLP INFRASTRUCTURE ETN (MLPI)	1,982,600	1,146,660
720 SHS UNITED RENTALS INC (URI)	87,059	73,822
530 SHS UNITEDHEALTH GROUP INC (UNH)	77,820	132,034
46970 SHS VANGUARD FTSE ALL-WORLD EX-US ETF (VEU)	2,101,189	2,140,893
16700 SHS VANGUARD FTSE EMERGING MARKETS (VWO)	778,215	636,270
14428 SHS VANGUARD SM-CAP ETF (VB)	1,668,690	1,904,352
921 SHS VISA INC (V)	76,282	121,517
1590 SHS WASTE MANAGEMENT INC (WM)	134,561	141,494
1789 SHS WEC ENERGY GROUP, INC (WEC)	105,734	123,906
270 SHS WELLCARE HEALTH PLANS INC (WCG)	79,468	63,744

TY 2018 Investments Government Obligations Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**US Government Securities - End
of Year Book Value:**

6,788,556

**US Government Securities - End
of Year Fair Market Value:**

6,703,887

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2018 Investments - Other Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
YORK CREDIT OPPORTUNITIES UNIT TRUST (YORKCREDIT)	FMV	2,000,000	1,880,399
HSBC DEVELOPED INTERNTL BUFFER NOTE	FMV	2,000,000	2,187,400

TY 2018 Legal Fees Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	2,788	0		2,788

TY 2018 Other Expenses Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE FEES	43,000	0		43,000
POSTAGE	1,276	0		1,276
INSURANCE	3,666	0		3,666
WEBSITE COSTS	779	0		779
BANK CHARGES	266	266		0
SUPPLIES	453	0		453
FOUNDATION DUES & MEMBERSHIPS	13,100	0		13,100
STATE FILING FEES	74	0		74

TY 2018 Other Increases Schedule

Name: RAYNIER INSTITUTE & FOUNDATION
EIN: 91-1644205

Description	Amount
ADJUSTMENT - NO TAX EFFECT	213

TY 2018 Other Professional Fees Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT SERVICES	214,470	214,470		0

TY 2018 Taxes Schedule**Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,611	2,611		0