

EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2018

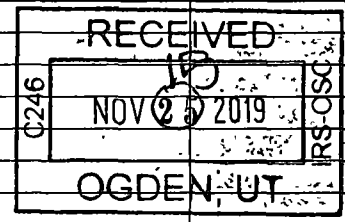
Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THE CAMPBELL FOUNDATION		A Employer identification number 93-1133917
Number and street (or P.O. box number if mail is not delivered to street address) 0841 SW GAINES ST #516	Room/suite	B Telephone number 503-281-6633
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, OR 97239		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) \$ 7,559,926.	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		6,059.	6,059.		STATEMENT 2
4 Dividends and interest from securities		199,301.	194,144.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		550,273.			STATEMENT 1
b Gross sales price for all assets on line 6a 1,548,650.					
7 Capital gain net income (from Part IV, line 2)			550,662.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		23,995.	-163,380.		STATEMENT 4
12 Total. Add lines 1 through 11		779,628.	587,485.		
13 Compensation of officers, directors, trustees, etc		90,000.	0.		90,000.
14 Other employee salaries and wages		126,479.	0.		126,479.
15 Pension plans, employee benefits		3,402.	0.		3,402.
16a Legal fees					
b Accounting fees STMT 5		6,000.	1,500.		4,500.
c Other professional fees STMT 6		7,296.	41,811.		-34,515.
17 Interest					
18 Taxes STMT 7		24,831.	4,898.		17,933.
19 Depreciation and depletion		9,549.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		43,409.	0.		43,409.
22 Printing and publications					
23 Other expenses STMT 8		170,311.	35,187.		127,492.
24 Total operating and administrative expenses. Add lines 13 through 23		481,277.	83,396.		378,700.
25 Contributions, gifts, grants paid		832,411.			832,411.
26 Total expenses and disbursements. Add lines 24 and 25		1,313,688.	83,396.		1,211,111.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-534,060.			
b Net investment income (if negative, enter -0-)			504,089.		
c Adjusted net income (if negative, enter -0-)				N/A	



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SCANNED
Operating and Administrative Expenses
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		250.	20,539.	20,539.
	2	Savings and temporary cash investments		254,202.	82,768.	82,768.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶	33,780.			
		Less allowance for doubtful accounts ▶	0.	232,800.	33,780.	33,780.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 10	6,877,064.	5,292,498.	5,292,498.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶	350,979.			
	Less accumulated depreciation ▶			350,979.	350,979.	
12	Investments - mortgage loans					
13	Investments - other	STMT 11	1,556,484.	1,471,976.	1,471,976.	
14	Land, buildings, and equipment basis ▶	347,956.				
	Less accumulated depreciation STMT 12 ▶	40,570.	316,935.	307,386.	307,386.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		9,237,735.	7,559,926.	7,559,926.	
Liabilities	17	Accounts payable and accrued expenses		10,955.	2,483.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		10,955.	2,483.	
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		9,226,780.	7,557,443.	
	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		9,226,780.	7,557,443.		
31	Total liabilities and net assets/fund balances		9,237,735.	7,559,926.		

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	9,226,780.
2	Enter amount from Part I, line 27a	2	-534,060.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,692,720.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,135,277.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,557,443.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CLASS ACTION PAYMENTS	P		
b PASSTHROUGH FROM K-1S	P		
c PUBLICLY TRADED SECURITIES	P		
d PASSTHROUGH UBTI FROM K-1S	P		
e CAPITAL GAINS DIVIDENDS			

(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 38.			38.
b 263,646.			263,646.
c 1,208,815.		997,988.	210,827.
d 33,917.			33,917.
e 42,234.			42,234.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			38.
b			263,646.
c			210,827.
d			33,917.
e			42,234.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	550,662.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,112,675.	9,036,200.	.123135
2016	1,469,435.	9,154,277.	.160519
2015	1,811,908.	10,511,936.	.172367
2014	1,103,672.	15,130,518.	.072943
2013	947,242.	14,678,755.	.064531

2 Total of line 1, column (d)	2	.593495
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	.118699
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	8,489,735.
5 Multiply line 4 by line 3	5	1,007,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,041.
7 Add lines 5 and 6	7	1,012,764.
8 Enter qualifying distributions from Part XII, line 4 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	8	1,211,111.

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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. Line 1: 5,041. Line 2: 0. Line 3: 5,041. Line 4: 0. Line 5: 5,041. Line 6a: 2,110. Line 6b: 0. Line 6c: 12,000. Line 6d: 0. Line 7: 14,110. Line 8: 0. Line 9: Tax due. Line 10: 9,069. Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: Yes (X). Row 4b: Yes (X). Row 5: No (X). Row 6: Yes (X). Row 7: Yes (X). Row 8a: OR. Row 8b: Yes (X). Row 9: No (X). Row 10: No (X).

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► 503-281-6633 Located at ► 0841 SW GAINES ST, #516, PORTLAND, OR ZIP+4 ► 97239		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here. ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(j)(5)):		
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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 ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	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)	N/A <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	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. DUNCAN CAMPBELL 0841 SW GAINES ST #516 PORTLAND, OR 97239	PRESIDENT 20.00	60,000.	0.	0.
CYNTHIA A. CAMPBELL 0841 SW GAINES ST #516 PORTLAND, OR 97239	SECRETARY 20.00	30,000.	0.	0.
COURTNEY CAMPBELL 0841 SW GAINES ST #516 PORTLAND, OR 97239	DIRECTOR 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ERIC GABRIELSON - 0841 SW GAINES ST #516, PORTLAND, OR 97239	40.00	91,731.	0.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	6,254,418.
b	Average of monthly cash balances	1b	172,929.
c	Fair market value of all other assets	1c	2,191,673.
d	Total (add lines 1a, b, and c)	1d	8,619,020.
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	8,619,020.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,285.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,489,735.
6	Minimum investment return . Enter 5% of line 5	6	424,487.

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	424,487.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,041.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,041.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	419,446.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	419,446.
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	419,446.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,211,111.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,211,111.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,041.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	1,206,070.

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				419,446.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014	217,171.			
c From 2015	1,287,979.			
d From 2016	1,011,721.			
e From 2017	664,645.			
f Total of lines 3a through e	3,181,516.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,211,111.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				419,446.
e Remaining amount distributed out of corpus	791,665.			
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	3,973,181.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	3,973,181.			
10 Analysis of line 9				
a Excess from 2014	217,171.			
b Excess from 2015	1,287,979.			
c Excess from 2016	1,011,721.			
d Excess from 2017	664,645.			
e Excess from 2018	791,665.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 13

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)				
<i>a Paid during the year</i>				
SEE ATTACHED GRANT LISTING				832,411.
Total			▶ 3a	832,411.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

**The Campbell Foundation
Grants Made
2018**

<u>501(c)(3) Organization:</u>	<u>Grant Amount</u>
A Circle of Friends	10,250 00
Abbey Foundation of Oregon	100 00
Baby 2 Baby	7,000 00
Bend Film Festival	1,500 00
Boys and Girls Club	20.00
Caldera	7,500 00
CAYM	13,500 00
Children's Forest of Central Oregon	100.00
Children's Literacy Project	2,500.00
Chimps Inc	85.00
Citizens 4 Community	500.00
Classic Wine Auction	76,800.00
Door of Hope	11,500.00
Eztorg Truffle Fest	752.00
Faithful Friends	50,365.00
Friends of the Children- Central Oregon	60,914.57
Friends of the Children- SF Bay Area	15,000.00
Friends of the Children-King Co	10,375.00
Friends of the Children-Nat'l	254,439.28
Friends of the Children-PDX	75,240.00
Hear the Cry - Pure Charity	250 00
Hilaires Wild Game Dinner	200 00
HOLLA Mentors	250 00
Hope Africa	996 00
Hopscotch Health Foundation	500.00
Jefferson Dancers	250 00
Journey Theater Arts Group	500.00
Kairos PDX	1,300.00
League of Minority Voters	2,750 00
Les Femmes	1,000.00
Martin Luther King Jr School	7,500.00
Mentoring Urban Students and Teens (MUST)	500 00
New Avenues for Youth	20 00
NFT Oregon Transplant Fund	500 00
Northwest Pilot Project Walkathon	100.00
Oregon Children's Theatre	1,000 00
Oregon Episcopal School	65,000.00
Oregon Symphony	35,000.00
Oregon Zoo Foundation	1,000 00
OSU Foundation	6,500.00

Pacific Crest Trail Association	1,000 00
Play Works	5,000 00
Portland Children's Museum	500 00
Providence St Vincent Med Fnd	25,000 00
Raphael House	1,000 00
Safe and Successful Children	15,000.00
SEI	400.00
Sisters High School	50 00
Sisters Rodeo	264 00
Sisters Science Club - STEM Scholarship	1,000 00
Stanford University	1,000 00
Street Psalms	500 00
The ALS Association	250.00
The Children's Course	15,740 00
The Children's Institute	5,000.00
The Refuge	1,000.00
Trappist Abbey	250 00
True Pablove	1,150.00
VAST Church	8,000.00
Vital Life Foundation	25,000.00
YMCA of Columbia-Willamette	1,500.00
Youth For Christ	250.00

\$ 832,411

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CLASS ACTION PAYMENTS			PURCHASED		
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
38.	0.	0.	0.	38.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM K-1S			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
263,646.	389.	0.	0.	263,257.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED		
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,208,815.	997,988.	0.	0.	210,827.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH UBTI FROM K-1S	PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
33,917.	0.	0.	0.
(F) GAIN OR LOSS			
			33,917.
CAPITAL GAINS DIVIDENDS FROM PART IV			42,234.
TOTAL TO FORM 990-PF, PART I, LINE 6A			550,273.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	1,059.	1,059.	
CORBAN UNIVERSITY	5,000.	5,000.	
TOTAL TO PART I, LINE 3	6,059.	6,059.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCWHAB	196,721.	42,234.	154,487.	151,181.	
PASS-THROUGH DIVIDENDS	42,963.	0.	42,963.	42,963.	
PASS-THROUGH UBTI DIVIDENDS	1,851.	0.	1,851.	0.	
TO PART I, LINE 4	241,535.	42,234.	199,301.	194,144.	

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PASS-THROUGH ORDINARY INCOME-NET UBTI	63,612.	0.		
PASS-THROUGH NET RENTAL INCOME-NET UBTI	154,840.	0.		
PASS-THROUGH NET RENTAL INCOME	-115,508.	-115,508.		
PASS-THROUGH ORDINARY INCOME	-79,885.	-48,808.		
PASS-THROUGH OTHER INCOME	599.	599.		
PASS-THROUGH ROYALTIES	337.	337.		
TOTAL TO FORM 990-PF, PART I, LINE 11	23,995.	-163,380.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,000.	1,500.		4,500.
TO FORM 990-PF, PG 1, LN 16B	6,000.	1,500.		4,500.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	41,811.	41,811.		0.
CONSULTING FEES	-34,515.	0.		-34,515.
TO FORM 990-PF, PG 1, LN 16C	7,296.	41,811.		-34,515.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	17,933.	0.		17,933.
STATE TAXES	1,191.	1,191.		0.
PASS-THROUGH FOREIGN TAXES	868.	868.		0.
FOREIGN TAXES	2,839.	2,839.		0.
FEDERAL TAXES	2,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	24,831.	4,898.		17,933.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PASS-THROUGH EXPENSES (K-1'S)	30,005.	29,202.		64.
PASS-THROUGH NONDEDUCTIBLE EXPENSES (K-1S)	6,893.	0.		0.
OFFICE	13,246.	2,649.		10,597.
FUNDRAISING SUPPORT	88,561.	0.		88,561.
INSURANCE	1,254.	0.		1,254.
MEALS/MEETINGS/ENTERTAINMENT	14,420.	0.		14,420.
STORAGE	6,672.	3,336.		3,336.
SUPPLIES/PHONE/POSTAGE	4,854.	0.		4,854.
MISCELLANEOUS	2,686.	0.		2,686.
GIFTS AND AWARDS	1,261.	0.		1,261.
TRAINING MATERIALS	47.	0.		47.
BANK FEES	1.	0.		1.
LICENSES AND MEMBERSHIPS	411.	0.		411.
TO FORM 990-PF, PG 1, LN 23	170,311.	35,187.		127,492.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
PASS-THROUGH UNREALIZED LOSSES	287,049.
SCHWAB UNREALIZED LOSSES	848,228.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,135,277.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB	5,292,498.	5,292,498.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,292,498.	5,292,498.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LLC INVESTMENTS, K-1'S	FMV	1,471,976.	1,471,976.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,471,976.	1,471,976.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE 0841 SW GAINES ST #516	335,486.	31,899.	303,587.
OFFICE EQUIPMENT	1,869.	1,401.	468.
FILE CABINETS	918.	690.	228.
GUY CHADDOCK 5 DESK DRAWER	4,136.	2,695.	1,441.
MAC COMPUTER	1,967.	1,550.	417.
HANOCK & MOORE DESK CHAIR	1,331.	868.	463.
SAMSUNG 46" TV	1,049.	684.	365.
LOVESEAT & OTTOMAN	1,200.	783.	417.
TOTAL TO FM 990-PF, PART II, LN 14	347,956.	40,570.	307,386.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CYNTHIA CAMPBELL
0841 SW GAINES ST #516
PORTLAND, OR 97239

FORM AND CONTENT OF APPLICATIONS

DETAILED LETTER STATING HOW THE FUNDS WILL BE USED AND THE CHARITABLE PURPOSE OF THE FUNDS.

ANY SUBMISSION DEADLINES

DECEMBER 1ST

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A

FORM 990-PF

OTHER REVENUE

STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PASS-THROUGH ORDINARY INCOME-NET UBTI	900099	63,612.	14		
PASS-THROUGH NET RENTAL INCOME-NET UBTI	900099	154,840.	14		
PASS-THROUGH NET RENTAL INCOME			14	-115,508.	
PASS-THROUGH ORDINARY INCOME			14	-79,885.	
PASS-THROUGH OTHER INCOME			14	599.	
PASS-THROUGH ROYALTIES			15	337.	
TOTAL TO FORM 990-PF, PG 12, LN 11		218,452.		-194,457.	