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

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.
Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

For calendar year 2025, or tax year beginning 01-01-2025, and ending 12-31-2025

Name of foundation
THE SHERWOOD FOUNDATION

A Employer identification number
47-0824755

Number and street (or P.O. box number if mail is not delivered to street address)
808 CONAGRA DRIVE 200

Room/suite

B Telephone number (see instructions)
4023411717

City or town
OMAHA

State or province
NE

Country

ZIP or foreign postal code
68102

C If exemption application is pending, check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $ 977,795,342

J Accounting method: ☐ Cash ☐ Accrual ☑ Other (specify) Modified Cash Basi
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	520,350,559			
	2 Check ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	16,153,216	16,153,216		
	4 Dividends and interest from securities	1,129,849	1,129,849		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	405,179,166			
	b Gross sales price for all assets on line 6a 406,551,982				
	7 Capital gain net income (from Part IV, line 2)		405,179,166		
	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) (attach schedule)				
	11 Other income (attach schedule)	599,308	449,514		
	12 **Total.** Add lines 1 through 11	943,412,098	422,911,745		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	839,883	63,732		776,151
	14 Other employee salaries and wages	1,867,874	0		1,867,874
	15 Pension plans, employee benefits	850,433	24,466		825,967
	16a Legal fees (attach schedule)	68,524	0		68,524
	b Accounting fees (attach schedule)	49,707	0		49,707
	c Other professional fees (attach schedule)	5,845,201	30,995		5,814,206
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,640,514	266		151,084
	19 Depreciation (attach schedule) and depletion	1,163,700	0		
	20 Occupancy	370,178	0		370,178
	21 Travel, conferences, and meetings	64,941	0		64,941
	22 Printing and publications	11,831	0		11,831
	23 Other expenses (attach schedule)	3,277,269	449,514		2,827,755
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,050,055	568,973		12,828,218
	25 Contributions, gifts, grants paid	296,341,131			296,341,131
	26 **Total expenses and disbursements.** Add lines 24 and 25	319,391,186	568,973		309,169,349
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	624,020,912			
	b **Net investment income** (if negative, enter -0-)		422,342,772		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1 Cash—non-interest-bearing	165,789	817,366	817,366
	2 Savings and temporary cash investments	288,220,330	550,694,203	550,694,203
	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 (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)	27,665,062	28,131,907	28,131,907
	b Investments—corporate stock (attach schedule)	363,620,534	357,879,753	357,879,753
	c Investments—corporate bonds (attach schedule)	2,981,728	4,323,114	4,323,114
	11 Investments—land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans	756,918	707,022	707,022
	13 Investments—other (attach schedule)	171,094	249,030	249,030
	14 Land, buildings, and equipment: basis 969,325			
	Less: accumulated depreciation (attach schedule) 906,843	119,358	62,482	62,482
	15 Other assets (describe)	32,641,491	34,930,465	34,930,465
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	716,342,304	977,795,342	977,795,342
Liabilities	17 Accounts payable and accrued expenses	97,291	1,040,670	
	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)	1,249,818	1,149,818	
	23 **Total liabilities** (add lines 17 through 22)	1,347,109	2,190,488	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ☑ **and complete lines 24, 25, 29 and 30.**			
	24 Net assets without donor restrictions	714,995,195	975,604,854	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ☐ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	714,995,195	975,604,854	
	30 **Total liabilities and net assets/fund balances** (see instructions)	716,342,304	977,795,342	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	714,995,195
2	Enter amount from Part I, line 27a	2	624,020,912
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	1,339,016,107
5	Decreases not included in line 2 (itemize)	5	363,411,253
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, line 29, column (b)	6	975,604,854

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	BERKSHIRE HATHAWAY CL B	D	2024-01-01	2025-12-31
b	PUBLICLY TRADED SECURITIES	P	2025-01-01	2025-12-31
c	PUBLICLY TRADED SECURITIES	P	2024-01-01	2025-12-31
d	CAPITAL GAINS DIVIDENDS	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	404,939,441		17,710	404,921,731
b	71,445		63,801	7,644
c	1,537,821		1,291,305	246,516
d	3,275			3,275
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				404,921,731
b				7,644
c				246,516
d				3,275
e				

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	405,179,166
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 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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		1	5,870,565
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	5,870,565
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	5,870,565
6	Credits/Payments:			
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a 9,814,134		
b	Exempt foreign organizations—tax withheld at source	6b 0		
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	9,814,134
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	3,943,569
11	Enter the amount of line 10 to be: **Credited to 2026 estimated tax** 3,943,569 **Refunded**		11	0
	For Refunded amount, also complete and attach Form 8050. See instructions.			

Part VI-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 the instructions for the definition.	1b		No
	*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.*			
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. $ 0 **(2)** On foundation managers. $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	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 2025 or the taxable year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		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.	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?	13	Yes	

Website address WWW.SHERWOODFOUNDATION.ORG

14 The books are in care of SHARI LECCI Telephone no. (402) 341-1717

Located at 808 CONAGRA DRIVE STE 200 OMAHA NE ZIP+4 68102

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**

			Yes	No
16	At any time during calendar year 2025, 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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country			

Part VI-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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		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.)	1a(6)		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
c	Organizations relying on a current notice regarding disaster assistance check here ☐			
d	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 2025?	1d		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 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2025 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	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 2025?	4b		No

Part VI-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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		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		No
c	Organizations relying on a current notice regarding disaster assistance check ☐			
d	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?	5d	Yes	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		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?	8		No

Part VII 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
SUSAN A BUFFETT 808 CONAGRA DRIVE SUITE 200 OMAHA, NE 68102	CHAIRMAN 40.00	584,955	100,545	0
SHARI LECCI 808 CONAGRA DRIVE SUITE 200 OMAHA, NE 68102	VP OF FINANCE 40.00	254,928	97,864	0
RICHARD PUTNAM 1500 WOODMEN TOWER OMAHA, NE 68102	SECRETARY & LEGAL COUNSEL 2.00	0	0	0
MICHAEL GREENBERG 808 CONAGRA DRIVE SUITE 200 OMAHA, NE 68102	MEMBER 2.00	0	0	0
EMILY GREENBERG 808 CONAGRA DRIVE SUITE 200 OMAHA, NE 68102	MEMBER 2.00	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
KERRI SANCHEZ 808 CONAGRA DRIVE SUITE 200 OMAHA,NE 68102	VP OF PROGRAMS 40.00	260,380	111,458	0
ERIN BOCK 808 CONAGRA DRIVE SUITE 200 OMAHA,NE 68102	VP OF HOUSING AND ED 40.00	235,494	90,301	0
MICHELLE ZYCH 808 CONAGRA DRIVE SUITE 200 OMAHA,NE 68102	VP OF COMMUNITY INIT 40.00	237,461	68,925	0
ROBERTA WILHELM 808 CONAGRA DRIVE SUITE 200 OMAHA,NE 68102	VP OF CAPACITY BUILD 40.00	231,997	68,146	0
TESS LARSON 808 CONAGRA DRIVE SUITE 200 OMAHA,NE 68102	VP OF PROGRAMS 40.00	185,103	52,771	0
Total number of other employees paid over $50,000				9

Part VII **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
RIFE CONSTRUCTION 4515 MILITARY AVE OMAHA,NE 68104	CONSTRUCTION	5,824,966
CLARK CREATIVE ADVERTISING INC 514 SOUTH 13TH STREET OMAHA,NE 68102	CONSULTING	2,624,928
GUARD FORCE INC PO BOX 45212 OMAHA,NE 68145	SECURITY	847,039
CATEGORY ONE CONSULTING 6017 N HWS CLEVELAND BLVD OMAHA,NE 68116	CONSULTING	721,100
NOLA PROJECT MANAGEMENT 11047 S LAKESHORT DRIVE BLAIR,NE 68008	CONSULTING	462,760

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

30

Part VIII- Summary of Direct Charitable Activities

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

Part VIII- 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 THE SHERWOOD FOUNDATION (SHERWOOD) ACQUIRED SEVERAL LAND PARCELS LOCATED IN CERTAIN ECONOMICALLY DEPRESSED AREAS OF OMAHA, NE. SHERWOOD'S INTENTION IS TO EITHER DONATE OR SELL THE LAND TO OTHER BUSINESSES OR NONPROFITS THAT WILL USE THE LAND IN REDEVELOPMENT AND NEIGHBORHOOD IMPROVEMENT PROJECTS. THE LAND PARCELS WILL BE HELD AND MAINTAINED BY SHERWOOD UNTIL BUYERS WITH APPROVED DEVELOPMENT OBJECTIVES ARE FOUND.	6,892,993
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	6,892,993

Part IX 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	703,886,719
b	Average of monthly cash balances		1b	64,173,509
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, 1b, and 1c)		1d	768,060,228
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	768,060,228
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	11,520,903
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	756,539,325
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	37,826,966

Part X **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 IX, line 6		1	37,826,966
2a	Tax on investment income for 2025 from Part V, line 5	2a 5,870,565		
b	Income tax for 2025. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	5,870,565
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	31,956,401
4	Recoveries of amounts treated as qualifying distributions		4	149,794
5	Add lines 3 and 4		5	32,106,195
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 XII, line 1		7	32,106,195

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc.—total from Part I, line 26, column (d)		1a	309,169,349
b	Program-related investments—total from Part VIII-B		1b	6,892,993
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	0
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 XII, line 4		4	316,062,342

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				32,106,195
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only			0	
b Total for prior years: 20 ___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2025:				
a From 2020 218,959,838				
b From 2021 296,858,568				
c From 2022 233,693,647				
d From 2023 198,982,505				
e From 2024 250,479,691				
f **Total** of lines 3a through e	1,198,974,249			
4 Qualifying distributions for 2025 from Part XI, line 4: $ 316,062,342				
a Applied to 2024, 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 2025 distributable amount				32,106,195
e Remaining amount distributed out of corpus	283,956,147			
5 Excess distributions carryover applied to 2025. (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	1,482,930,396			
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 2024. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				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 2020 not applied on line 5 or line 7 (see instructions)	218,959,838			
9 **Excess distributions carryover to 2026.** Subtract lines 7 and 8 from line 6a	1,263,970,558			
10 Analysis of line 9:				
a Excess from 2021 296,858,568				
b Excess from 2022 233,693,647				
c Excess from 2023 198,982,505				
d Excess from 2024 250,479,691				
e Excess from 2025 283,956,147				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2025, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2025	**(b)** 2024	**(c)** 2023	**(d)** 2022	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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, 3b, or 3c 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 IX, 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 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, 2b, 2c, and 2d. 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-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	16,153,216	
4 Dividends and interest from securities			14	1,129,849	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			16	449,514	
8 Gain or (loss) from sales of assets other than inventory			18	405,179,166	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a GRANTS RETURNED					149,794
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		422,911,745	149,794
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	423,061,539

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11A	GRANT FUNDS RETURNED PURSUANT TO TERMS OF GRANT AGREEMENTS.

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date	Title
	2026-04-22	

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
WENDY R COOLEY CPA		2026-04-22	☐	P01523804

Firm's name EIDE BAILLY LLP — Firm's EIN 45-0250958

Firm's address 18081 BURT ST STE 200 OMAHA, NE 680224722 — Phone no. (402) 330-2660

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

Name of the organization
THE SHERWOOD FOUNDATION

Employer identification number
47-0824755

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE SHERWOOD FOUNDATION

Employer identification number
47-0824755

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WARREN E BUFFETT 3555 FARNAM STREET OMAHA, NE 68131	$ 520,350,559	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
THE SHERWOOD FOUNDATION

Employer identification number
47-0824755

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	660,366 SHS BERKSHIRE CL B	$ 320,726,559	2025-06-30
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	400,000 SHS BERKSHIRE CL B	$ 199,624,000	2025-11-10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
THE SHERWOOD FOUNDATION

Employer identification number
47-0824755

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) $ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	49,707	0		49,707

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

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FIXED ASSETS	2005-01-01	969,325	906,843		0 %	0	0		

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

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BUFFETT EARLY CHILDHOOD FUND	808 CONAGRA DRIVE STE 200 OMAHA, NE 68102	2024-04-18	15,079,480	SUPPORT THE BECF'S MISSION OF DEVELOPING AND SUSTAINING SELECT EARLY CHILDHOOD PROGRAMS NATIONALLY AND IN NEBRASKA.	15,079,480	NONE	03/15/25		NO NEED FOR VERIFICATION IDENTIFIED.
BUFFETT EARLY CHILDHOOD FUND	808 CONAGRA DRIVE STE 200 OMAHA, NE 68102	2024-10-22	15,050,216	SUPPORT THE BECF'S MISSION OF DEVELOPING AND SUSTAINING SELECT EARLY CHILDHOOD PROGRAMS NATIONALLY AND IN NEBRASKA.	15,050,216	NONE	3/15/25		NO NEED FOR VERIFICATION IDENTIFIED.
BUFFETT EARLY CHILDHOOD FUND	808 CONAGRA DRIVE STE 200 OMAHA, NE 68102	2025-01-14	15,100,000	SUPPORT THE BECF'S MISSION OF DEVELOPING AND SUSTAINING SELECT EARLY CHILDHOOD PROGRAMS NATIONALLY AND IN NEBRASKA.	15,100,000	NONE	03/15/26		NO NEED FOR VERIFICATION IDENTIFIED.
BUFFETT EARLY CHILDHOOD FUND	808 CONAGRA DRIVE STE 200 OMAHA, NE 68102	2025-06-20	15,089,706	SUPPORT THE BECF'S MISSION OF DEVELOPING AND SUSTAINING SELECT EARLY CHILDHOOD PROGRAMS NATIONALLY AND IN NEBRASKA.	15,089,706	NONE	03/15/26		NO NEED FOR VERIFICATION IDENTIFIED.
LAKES AREA FARMERS MARKET OF DICKINSON COUNTY	1602 15TH STREET SPIRIT LAKE, IA 51360	2025-08-07	10,000	2025 OPERATING GRANT	10,000	NONE	01/23/2026		NO NEED FOR VERIFICATION IDENTIFIED.
OKOBOJI FOUNDATION	PO BOX 593 OKOBOJI, IA 51355	2025-04-03	200,000	SAVE TURTLE LAKE	200,000	NONE	12/12/25		NO NEED FOR VERIFICATION IDENTIFIED.

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AFLAC INC ISSUE 9/16/16 MATURITY DATE	347,152	347,152
AMAZON.COM INC 3.3% 13 APR 2027	149,364	149,364
BERKSHIRE HATHAWAY ENERGY CO 3.25% 15 APR 2028	147,848	147,848
CUMMINS INC 4.9% 20 FEB 2029	154,053	154,053
DUKE ENERGY CAROLINAS LLC	142,106	142,106
ELI LILY & CO 4.5% 09 FEB 2027	151,271	151,271
FISHERS LANE ASSOCIATES LLC 5.477%	510,985	510,985
HERSHEY CO/THE 4.25%	151,452	151,452
INTERNATIONAL BUSINESS MACHINES CORP 1.7% 15 MAY 2027	145,785	145,785
LOCKHEED MARTIN CORP	152,432	152,432
PEPSICO SINGAPORE FINANCING I PTE LTD	101,652	101,652
SALESFORCE.COM INC 1.5%	142,168	142,168
UNITED HEALTH GROUP INC 2.95% 15 OCT 2027	91,707	91,707
WASTE MANGEMENT INC 1.15%	141,488	141,488
ACCENTURE CAPITAL INC 4.05% 04 OCT 2029	100,441	100,441
BOSTON SCIENTIFIC CORP 2.65% 01 JUN 2030	141,253	141,253
CINTAS CORP NO 2 3.7% 01 APR 2027	149,723	149,723
DUKE ENERGY FLORIDA LLC 1.75% 15 JUN 2030	135,331	135,331
GENERAL ELECTRIC CO 4.3% 29 JUL 2030	100,898	100,898
HOME DEPOT INC	148,416	148,416
KIMBERLY CLARK CORP	144,518	144,518
MEDTRONIC GLOBAL HLDINGS	100,794	100,794
REPUBLIC SERVICES INC	150,258	150,258
STATE STREET SPDR BLOOMBERG 1-10 YEAR TIPS ETF	327,432	327,432
THERMO FISHER SCIENTIFIC INC	141,646	141,646
WASTE MANAGEMENT INC 4.625%	152,941	152,941

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC	45,385	45,385
AMAZON COM	69,938	69,938
APPLE INC COM	60,081	60,081
ASML HOLDING NV	42,794	42,794
BERKSHIRE CL B	356,508,031	356,508,031
BLACKROCK INC COM	38,532	38,532
BLACKSTONE GROUP INC COM CL A	41,155	41,155
BROADCOM INC	84,102	84,102
BROADRIDGE FINANCIAL SOLUTIONS	45,303	45,303
CASEY'S GENERAL STORE	28,741	28,741
CHUBB LTD	35,269	35,269
DIAMONDBACK ENERGY INC	10,673	10,673
J P MORGAN CHASE & CO COM	66,699	66,699
JOHNSON & JOHNSON	29,387	29,387
LOWES COS INC COM	41,238	41,238
MICROSOFT CORP COM	58,518	58,518
MOTOROLA SOLUTIONS INC	37,565	37,565
NEXTERA ENERGY INC	28,178	28,178
NVENT ELECTRIC PLC	72,807	72,807
NVIDIA CORP	213,169	213,169
STRYKER CORP COM	45,691	45,691
VISA INC	56,114	56,114
VITESSE ENERGY INC	5,701	5,701
WEC ENERGY GROUP INC	20,565	20,565
ABBOT LABORATORIES	19,420	19,420
BERKSHIRE HATHAWAY INC	23,625	23,625
CORNING INC	8,231	8,231
INTERNATIONAL BUSINESS MACHINES CORP	5,332	5,332
PROCTOR & GAMBLE CO/THE	21,210	21,210
RPM INTERNATIONAL INC	18,616	18,616
RTX CORP	57,037	57,037
WASTE MANAGEMENT INC	40,646	40,646

TY 2025 IRS 990 e-File Render

Name:	THE SHERWOOD FOUNDATION
EIN:	47-0824755
US Government Securities - End of Year Book Value:	27,807,588
US Government Securities - End of Year Fair Market Value:	27,807,588
State & Local Government Securities - End of Year Book Value:	324,319
State & Local Government Securities - End of Year Fair Market Value:	324,319

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JPMORGAN EQUITY PREMIUM INCOME ETF	FMV	20,664	20,664
LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND 1243	FMV	118,483	118,483
AMPLIFY CWP ENHANCED DIVIDEND INCOME ETF	FMV	20,203	20,203
VANECK MERK GOLD ETF	FMV	89,680	89,680

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FIXED ASSETS	969,325	906,843	62,482	

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	68,524	0		68,524

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM-RELATED INVESTMENT: LAND	25,798,660	30,547,242	30,547,242
PROGRAM-RELATED INVESTMENT: BUILDINGS (NET)	6,842,831	4,383,223	4,383,223

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description	Amount
UNREALIZED GAIN/LOSS	363,411,253

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND MEMBERSHIPS	89,546	0		89,546
TELEPHONE & COMMUNICATIONS	34,457	0		34,457
POSTAGE	3,565	0		3,565
COPYING	842	0		842
OFFICE SUPPLIES	26,195	0		26,195
BANK CHARGES	31,364	0		31,364
EQUIPMENT EXPENSE	29,111	0		29,111
INSURANCE	220,545	0		220,545
MAINTENANCE - RHLMC	1,623,755	449,514		1,174,241
RETIREMENT ADMIN SERVICES	1,506	0		1,506
SECURITY/SAFETY EXPENSE	1,216,383	0		1,216,383

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRI - RENTAL INCOME	449,514	449,514	449,514
GRANTS RETURNED	149,794		149,794

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Description	Beginning of Year - Book Value	End of Year - Book Value
AGENCY FUNDS	1,249,818	1,149,818

TY 2025 IRS 990 e-File Render

Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	4,960,755	0		4,960,755
INVESTMENT FEES	30,995	30,995		0
EVALUATION CONTRACTORS	791,220	0		791,220
ARCHITECTURE FEES	62,231	0		62,231

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Name: THE SHERWOOD FOUNDATION

EIN: 47-0824755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOCIAL SECURITY TAX	111,710	0		111,710
MEDICARE TAX	38,870	0		38,870
SUTA EXPENSE	504	0		504
FOREIGN TAXES	0	266		0
EXCISE TAXES	8,489,430	0		0