

Return of Private Foundation

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

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2018

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning , and ending

Name of foundation HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA		A Employer identification number 81-1099715
Number and street (or P.O. box number if mail is not delivered to street address) 283 W FRONT STREET	Room/suite 301	B Telephone number 406-926-6526
City or town, state or province, country, and ZIP or foreign postal code MISSOULA, MT 59802		C If exemption application is pending, check here ... ▶
G Check all that apply: Initial return Initial return of a former public charity Final return Amended return 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: <input checked="" type="checkbox"/> 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) \$ 95,372,239.	J Accounting method: Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</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	12,467,585.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	26,696.	26,696.		STATEMENT 2
	4 Dividends and interest from securities	971,480.	1,223,414.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,148,578.			STATEMENT 1
	b Gross sales price for all assets on line 6a 43,273,918.				
	7 Capital gain net income (from Part IV, line 2)		3,434,237.		
	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	571,788.	507,795.		STATEMENT 4	
12 Total. Add lines 1 through 11	17,186,127.	5,192,142.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	463,315.	65,636.		395,206.
	14 Other employee salaries and wages	233,045.	49,767.		182,138.
	15 Pension plans, employee benefits	185,127.	20,844.		146,626.
	16a Legal fees STMT 5	16,373.	0.		17,331.
	b Accounting fees STMT 6	76,415.	5,206.		66,158.
	c Other professional fees STMT 7	737,644.	1,490,064.		354,520.
	17 Interest	37,413.	37,413.		0.
	18 Taxes STMT 8	76,038.	18,005.		0.
	19 Depreciation and depletion	7,843.	0.		
	20 Occupancy	79,507.	0.		86,554.
	21 Travel, conferences, and meetings	105,236.	0.		105,236.
	22 Printing and publications	702.	0.		702.
	23 Other expenses STMT 9	100,339.	49.		100,290.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,118,997.	1,686,984.		1,454,761.
	25 Contributions, gifts, grants paid	2,378,300.			2,037,100.
26 Total expenses and disbursements. Add lines 24 and 25	4,497,297.	1,686,984.		3,491,861.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	12,688,830.				
b Net investment income (if negative, enter -0-)		3,505,158.			
c Adjusted net income (if negative, enter -0-)			N/A		

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	449,608.	975,329.	975,329.
	2 Savings and temporary cash investments	750,000.	888,000.	888,000.
	3 Accounts receivable			
	Less: allowance for doubtful accounts	9,302.		
	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			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		8,927.	8,927.
	10a Investments - U.S. and state government obligations STMT 11	0.	3,039,829.	3,039,829.
	b Investments - corporate stock STMT 12	51,399,947.	11,456,752.	11,456,752.
	c Investments - corporate bonds STMT 13	3,776,748.	10,170,506.	10,170,506.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 14	38,122,456.	68,777,405.	68,777,405.	
14 Land, buildings, and equipment: basis	63,334.			
Less: accumulated depreciation STMT 10	7,843.	4,717.	55,491.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	94,512,778.	95,372,239.	95,372,239.	
Liabilities	17 Accounts payable and accrued expenses	71,570.	13,244.	
	18 Grants payable		341,200.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 15)	244,191.	210,323.	
23 Total liabilities (add lines 17 through 22)	315,761.	564,767.		
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	94,197,017.	94,807,472.	
	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	94,197,017.	94,807,472.		
31 Total liabilities and net assets/fund balances	94,512,778.	95,372,239.		

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	94,197,017.
2 Enter amount from Part I, line 27a	2	12,688,830.
3 Other increases not included in line 2 (itemize) PRIOR PERIOD ADJUSTMENT	3	2,923.
4 Add lines 1, 2, and 3	4	106,888,770.
5 Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS	5	12,081,298.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	94,807,472.

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include PUBLICLY TRADED SECURITIES, ALTERNATIVE INVESTMENTS, CAPITAL GAINS DIVIDENDS.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows a-e.

Table with 4 columns: (i) FMV as of 12/31/69, (j) Adjusted basis as of 12/31/69, (k) Excess of col. (i) over col. (j), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)). Rows a-e.

Summary rows for Capital gain net income or (net capital loss) and Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

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

Table with 4 columns: (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, (d) Distribution ratio. Rows for years 2017, 2016, 2015, 2014, 2013.

Summary rows for qualification: 2 Total of line 1, column (d); 3 Average distribution ratio for the 5-year base period; 4 Enter the net value of noncharitable-use assets for 2018; 5 Multiply line 4 by line 3; 6 Enter 1% of net investment income; 7 Add lines 5 and 6; 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.

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 calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount credited to 2019 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, changes in governing instruments, unrelated business income, liquidation, section 508(e) requirements, assets, reporting states, and Form 990-PF filing.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distributions, public inspection requirements, website address, books in care, and tax-exempt interest.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interest.

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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
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?	<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?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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
SEE STATEMENT 16		463,315.	58,774.	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
JENNIFER L SAVAGE - 283 WEST FRONT STREET, MISSOULA, MT 59802	COMMUNICATIONS OFFICER 40.00	67,722.	3,801.	0.
ZIA MAUMENEE - 283 WEST FRONT STREET, MISSOULA, MT 59802	GRANTS MANAGER 40.00	57,414.	3,254.	0.
ASHLEY N SHAW - 283 WEST FRONT STREET, MISSOULA, MT 59802	PROGRAM ASSOCIATE 40.00	58,135.	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
DEBORAH HALLIDAY 1212 STUART STREET, HELENA, MT 59601	STRATEGIC PLANNING	106,732.
SIX PONY HITCH - 700 SOUTH AVENUE WEST SUITE F, MISSOULA, MT 59801	BRAND & COMMUNICATION	91,985.
PHILANTHOPY NORTHWEST 2101 4TH AVENUE SUITE 650, SEATTLE, WA 98121	RECRUITMENT CONSULTING	90,021.
SMARTSIMPLE SOFTWARE LIMITED - 33 WEST 18TH STREET 4TH FLOOR, NEW YORK, NY 10011	SOFTWARE BUILD	61,443.

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	
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	42,137,727.
b	Average of monthly cash balances	1b	1,758,283.
c	Fair market value of all other assets	1c	68,777,405.
d	Total (add lines 1a, b, and c)	1d	112,673,415.
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	112,673,415.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,690,101.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,983,314.
6	Minimum investment return. Enter 5% of line 5	6	5,549,166.

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	5,549,166.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	70,103.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	70,103.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,479,063.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,479,063.
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	5,479,063.

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	3,491,861.
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	63,334.
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	SEE STATEMENT 17
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,555,195.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,555,195.

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				5,479,063.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			2,788,897.	
b Total for prior years:		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: ▶ \$ 6,555,195.				
a Applied to 2017, but not more than line 2a ...			2,788,897.	
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				3,766,298.
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 instr. ...			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				1,712,765.
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	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) 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)

Table with 5 columns: (a) 2018, (b) 2017, (c) 2016, (d) 2015, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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 [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
A CAROUSEL FOR MISSOULA FOUNDATION INC PO BOX 3345 MISSOULA, MT 59806		PC	EVENT SPONSORSHIP	1,500.
ALBERTON SCHOOL DISTRICT #2 306 RAILROAD AVENUE ALBERTON, MT 59820		GOV	GENERAL OPERATING	5,000.
ALBERTON SCHOOL DISTRICT #2 306 RAILROAD AVENUE ALBERTON, MT 59820		GOV	EVENT SPONSORSHIP	2,500.
ANACONDA PCA FAMILY RESORCE CENTER 520 OAK STREET ANACONDA, MT 59711		PC	GENERAL OPERATING	5,000.
ARLEE COMMUNITY DEVELOPMENT CORPORATION PO BOX 452 ARLEE, MT 59821		PC	GENERAL OPERATING	5,000.
Total SEE CONTINUATION SHEET(S) ► 3a				2,037,100.
b Approved for future payment				
CHILDWISE INSTITUTE 500 S LAMBORN STREET HELENA, MT 59601		PC	EVENT SPONSORSHIP	500.
LINCOLN COUNTY HEALTH DEPARTMENT 418 MINERAL AVENUE LIBBY, MT 59923		GOV	LINCOLN COUNTY 0 - 5 PLANNING INITIATIVE	22,800.
UNITED WAY OF MISSOULA COUNTY 412 WEST ALDER STREET MISSOULA, MT 59802		PC	MISSOULA (MISSOULA EARLY CHILDHOOD COLLECTIVE IMPACT) 0-5 STRATEGIC INITIATIVE COLLABORATIVE	165,500.
Total SEE CONTINUATION SHEET(S) ► 3b				341,200.

Part XVII 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		X
(2)	Other assets		X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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
		N/A	

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
N/A		

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: **TREASURER**

May the IRS discuss this return with the preparer shown below? See instr.
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name WENDY CAMPOS	Preparer's signature WENDY CAMPOS	Date 10/08/19	Check <input type="checkbox"/> if self-employed	PTIN P00448102
	Firm's name ► MOSS ADAMS LLP			Firm's EIN ► 91-0189318	
	Firm's address ► 805 SW BROADWAY STE 1200 PORTLAND, OR 97205			Phone no. 503-242-1447	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BEAVERHEAD COUNTY MENTAL HEALTH LOCAL ADVISORY COUNCIL 2 SOUTH PACIFIC #1 DILLON, MT 50972		PC	GENERAL OPERATING	5,000.
BIG SKY REGIONAL COUNCIL OF CHILD AND ADOLESCENT PSYCHIATRY 2620 COLONIAL DRIVE SUITE B HELENA, MT 59601		PC	EVENT SPONSORSHIP	2,500.
BIGFORK ACRES INC 439 GRAND 345 BIGFORK, MT 59911		PC	GENERAL OPERATING	5,000.
BITTER ROOT RESOURCE CONSERVATION AND DEVELOPMENT AREA INCORPORATED PO BOX 870 HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
BITTERROOT CASA INC PO BOX 661 HAMILTON, MT 59828		PC	GENERAL OPERATING	3,000.
BITTERROOT ECOLOGICAL AWARENESS RESOURCES INC 1105 W MAIN STREET HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
BLUE MOUNTAIN CLINIC INC 610 N CALIFORNIA STREET MISSOULA, MT 59802		PC	GENERAL OPERATING	5,000.
BOYS & GIRLS CLUB OF GLACIER COUNTRY PO BOX 961 COLUMBIA FALLS, MT 59912		PC	GENERAL OPERATING	5,000.
BOYS & GIRLS CLUB OF THE FLATHEAD RESERVATION PO BOX 334 RONAN, MT 59864		PC	GENERAL OPERATING	5,000.
CANVAS EARLY LEARNING CENTER PO BOX 1282 DILLON, MT 59725		PC	GENERAL OPERATING	5,000.
Total from continuation sheets				2,018,100.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CASA OF LAKE COUNTY PO BOX 511 POLSON, MT 59860		PC	GENERAL OPERATING	5,000.
CHILD AND FAMILY RESOURCE COUNCIL INC (DBA THE PARENTING PLACE) PO BOX 3805 MISSOULA, MT 59806		PC	GENERAL OPERATING	5,000.
CHILD DEVELOPMENT CENTER INC 3335 LT MOSS ROAD MISSOULA, MT 59804		PC	GENERAL OPERATING	4,500.
CHILDWISE INSTITUTE 500 S LAMBORN STREET HELENA, MT 59601		PC	EVENT SPONSORSHIP	2,000.
CHILDWISE INSTITUTE 500 S LAMBORN STREET HELENA, MT 59601		PC	STRATEGIC INITIATIVE PROGRAM OFFICE PLANNING	10,000.
COMMUNITY FOOD AND AGRICULTURE COALITION PO BOX 7025 MISSOULA, MT 59807		PC	GENERAL OPERATING	5,000.
COURT APPOINTED SPECIAL ADVOCATES OF MISSOULA INC PO BOX 7433 MISSOULA, MT 59807		PC	EVENT SPONSORSHIP	2,500.
DARBY SCHOOLS EXCELLENCE FUND 209 SCHOOL DRIVE DARBY, MT 59829		PC	GENERAL OPERATING	5,000.
DAYTON ELEMENTARY PARENT TEACHER ORGANIZATION PO BOX 195 DAYTON, MT 59914		PC	GENERAL OPERATING	5,000.
DESMET SCHOOL 6355 PADRE LANE MISSOULA, MT 59808		PC	EVENT SPONSORSHIP	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EMMAS HOUSE - BITTERROOT VALLEYCHILDRENS ADVOCACY CENTER INC PO BOX 2034 HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
EMPOWERMT 2300 REGENT STREET MISSOULA, MT 59801		PC	GENERAL OPERATING	5,000.
EUREKA SCHOOL DISTRICT PO BOX 2000 340 9TH STREET EUREKA, MT 59917		GOV	GENERAL OPERATING	5,000.
FAMILIES IN PARTNERSHIP INCORPORATED PO BOX 762 LIBBY, MT 59923		PC	EVENT SPONSORSHIP	2,500.
FAMILIES IN PARTNERSHIP INCORPORATED PO BOX 762 LIBBY, MT 59923		PC	GENERAL OPERATING	5,000.
FARM HANDS-NOURISH THE FLATHEAD PO BOX 4404 WHITEFISH, MT 59937		PC	GENERAL OPERATING	5,000.
FARMING FOR THE FUTURE ACADEMY INC 80 13TH STREET EAST COLUMBIA FALLS, MT 59912		PC	GENERAL OPERATING	5,000.
FIFTH JUDICAL DISTRICT VOICE FOR CHILDREN INC PO BOX 1464 DILLON, MT 59725		PC	GENERAL OPERATING	5,000.
FLATHEAD CITY-COUNTY HEALTH DEPARTMENT 1035 1ST AVENUE WEST KALISPELL, MT 59901		GOV	MONTANA 0-5 STRATEGIC INITIATIVE LOCAL COMMUNITY COLLABORATIVE PLANNING PHASE	49,985.
FLATHEAD CITY-COUNTY HEALTH DEPARTMENT 1035 1ST AVENUE WEST KALISPELL, MT 59901		GOV	TO LAUNCH THE FLATHEAD ZERO TO FIVE MULTI-SECTOR COLLABORATIVE	150,015.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FLATHEAD COUNTY LIBRARY FOUNDATION INC 44 2ND AVENUE WEST SUITE 104 KALISPELL, MT 59901		PC	GENERAL OPERATING	5,000.
FLORENCE CRITTENTON HOME & SERVICES 901 N HARRIS STREET HELENA, MT 59601		PC	GENERAL OPERATING	5,000.
FLORENCE-CARLTON SCHOOL DISTRICT 15-6 5602 OLD HIGHWAY 93 FLORENCE, MT 59833		GOV	GENERAL OPERATING	5,000.
FORTINE SCHOOL 358 MEADOWCREEK ROAD FORTINE, MT 59918		PC	GENERAL OPERATING	5,000.
FOUNDATION FOR COMMUNITY HEALTH 2831 FORT MISSOULA ROAD SUITE 103 MISSOULA, MT 59804		PC	EVENT SPONSORSHIP	1,500.
FRED MOODRY INTERMEDIATE SCHOOL 219 E 3RD STREET ANACONDA, MT 59711		PC	GENERAL OPERATING	5,000.
FREEDOM GARDENS 319 S 5TH STREET WEST MISSOULA, MT 59801		PC	GENERAL OPERATING	5,000.
FRIENDS OF THE PHILIPSBURG LIBRARY 110 RUMSEY ROAD PHILIPSBURG, MT 59858		PC	GENERAL OPERATING	3,000.
GARDEN CITY HARVEST INC PO BOX 205 MISSOULA, MT 59806		PC	EVENT SPONSORSHIP	1,000.
GOOD SAMARITAN MINISTRIES & THRIFT STORE 3067 N MONTANA AVENUE HELENA, MT 59601		PC	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GRACE LUTHERAN CHURCH 275 HATTIE LANE HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
GREATER BUTTE COMMUNITY CO-ORDINATED CHILD 101 N MAIN STREET BUTTE, MT 59701		PC	MONTANA 0-5 STRATEGIC INITIATIVE LOCAL COMMUNITY COLLABORATIVE PLANNING PHASE	50,000.
GREATER BUTTE COMMUNITY CO-ORDINATED CHILD 101 N MAIN STREET BUTTE, MT 59701		PC	GENERAL OPERATING	5,000.
GREATER BUTTE COMMUNITY CO-ORDINATED CHILD 101 N MAIN STREET BUTTE, MT 59701		PC	TO LAUNCH THE BUTTE SILVER BOW 0 TO 5 MULTI-SECTOR COLLABORATIVE	150,000.
HABITAT FOR HUMANITY INTERNATIONAL INC PO BOX 7181 MISSOULA, MT 59807		PC	EVENT SPONSORSHIP	2,500.
HEALTHY MOTHERS HEALTHY BABIES THE MONTANA COALITION INC 318-20 N LAST CHANCE GULCH SUITE 2C HELENA, MT 59601		PC	TO ADD AT LEAST 10 NEW CHILD AND FAMILY RESILIENCY QUESTIONS TO MONTANAS BEHAVIORAL RISK FACTOR	36,000.
HEALTHY MOTHERS HEALTHY BABIES THE MONTANA COALITION INC 318-20 N LAST CHANCE GULCH SUITE 2C HELENA, MT 59601		PC	GENERAL OPERATING	5,000.
HEALTHY MOTHERS HEALTHY BABIES THE MONTANA COALITION INC 318-20 N LAST CHANCE GULCH SUITE 2C HELENA, MT 59601		PC	EVENT SPONSORSHIP	2,500.
HEALTHY MOTHERS HEALTHY BABIES THE MONTANA COALITION INC 318-20 N LAST CHANCE GULCH SUITE 2C HELENA, MT 59601		PC	STRATEGIC INITIATIVE PROGRAM OFFICE PLANNING	10,000.
HELENA FOOD SHARE INC PO BOX 943 HELENA, MT 59624		PC	EVENT SPONSORSHIP	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HELPING HANDS FUND PO BOX 1094 POLSON, MT 59860		PC	GENERAL OPERATING	5,000.
K WILLIAM HARVEY 421 ANDREW STREET NORTHWEST RONAN, MT 59864		GOV	STUDENT SELF-REGULATION	5,000.
KIWANIS FOUNDATION OF MONTANA PO BOX 1171 TROY, MT 59935		PC	GENERAL OPERATING	5,000.
LAKE COUNTY PUBLIC HEALTH 802 MAIN STREET POLSON, MT 59860		GOV	GENERAL OPERATING	5,000.
LITERACY VOLUNTEERS OF AMERICA- BITTERROOT INC 303 N THIRD STREET SUITE A HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
MINERAL COUNTY HEALTH DEPARTMENT 1203 FIFTH AVENUE EAST SUPERIOR, MT 59872		GOV	GENERAL OPERATING	5,000.
MINERAL COUNTY HEALTH DEPARTMENT PO BOX 488 SUPERIOR, MT 59872		GOV	MINERAL COUNTY ZERO TO FIVE COLLABORATIVE PLANNING GRANT	50,000.
MINERAL COUNTY PIONEER COUNCIL INC PO BOX 922 SUPERIOR, MT 59872		PC	GENERAL OPERATING	5,000.
MISSOULA AREA AGENCY ON AGING 337 STEPHENS AVENUE MISSOULA, MT 59801		PC	GENERAL OPERATING	5,000.
MISSOULA INTERFAITH COLLABORATIVE 202 BROOKS STREET MISSOULA, MT 59801		PC	TO ENGAGE FAMILIES AND NONPROFIT DIRECT SERVICE STAFF IN TRAININGS AND ORGANIZING EFFORTS	50,900.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MONTANA ASSOCIATION FOR THE EDUCATION OF YOUNG CHILDREN PO BOX 11568 BOZEMAN, MT 59719		PC	EVENT SPONSORSHIP	2,500.
MONTANA ASSOCIATION FOR THE EDUCATION OF YOUNG CHILDREN PO BOX 11568 BOZEMAN, MT 59719		PC	GENERAL OPERATING	5,000.
MONTANA BUDGET AND POLICY CENTER 101 N LAST CHANCE GULCH SUITE 220 HELENA, MT 59601		PC	ADDRESSING CHILDREN AND FAMILY RESILIENCY POLICY ISSUES IN MONTANA	125,000.
MONTANA BUDGET AND POLICY CENTER 101 N LAST CHANCE GULCH SUITE 220 HELENA, MT 59601		PC	EVENT SPONSORSHIP	1,500.
MONTANA HUMAN RIGHTS NETWORK INC PO BOX 1509 HELENA, MT 59624		PC	TO PROVIDE GENERAL OPERATING SUPPORT TO MONTANA WOMEN VOTE.	41,675.
MONTANA NONPROFIT ASSOCIATION INC PO BOX 1744 HELENA, MT 59624		PC	EVENT SPONSORSHIP	2,500.
MONTANA STATE UNIVERSITY FOUNDATION PO BOX 172750 BOZEMAN, MT 59717		PC	EVENT SPONSORSHIP	2,500.
MONTANA TWO SPIRIT SOCIETY PO BOX 7514 MISSOULA, MT 59807		PC	GENERAL OPERATING	5,000.
MOUNTAIN HOME MONTANA INC 2606 SOUTH AVENUE WEST MISSOULA, MT 59804		PC	EVENT SPONSORSHIP	2,500.
MOUNTAIN HOME MONTANA INC 2606 SOUTH AVENUE WEST MISSOULA, MT 59804		PC	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NATE CHUTE FOUNDATION INC PO BOX 245 WHITEFISH, MT 59937		PC	GENERAL OPERATING	5,000.
NEW HORIZONS AFTER SCHOOL PROGRAM, TROY SCHOOL DISTRICT #1 PO BOX 867 TROY, MT 59935		GOV	GENERAL OPERATING	5,000.
NKWUSM PO BOX 5 ARLEE, MT 59821		PC	GENERAL OPERATING	5,000.
NORTHWOOD COMMUNITY INC 41652 HIGHWAY 93 FRONTAGE ROAD RONAN, MT 59864		PC	GENERAL OPERATING	5,000.
NURTURING CENTER INC 146 3RD AVENUE WEST KALISPELL, MT 59901		PC	GENERAL OPERATING	5,000.
PARTNERSHIP FOR CHILDREN PO BOX 8134 MISSOULA, MT 59807		PC	GENERAL OPERATING	5,000.
PROMOTING EXCELLNCE IN ALBERTON - AREA KIDS FOUNDATION PO BOX 36 ALBERTON, MT 59820		PC	GENERAL OPERATING	5,000.
RAVALLI HEAD START INC 81 KURTZ LANE HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
RIVERSTONE SCHOOL 1093 SLEEPING CHILD ROAD HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
RONAN HIGH SCHOOL 46525 STAGECOACH TRAIL RONAN, MT 59864		GOV	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RONAN SCHOOL DISTRICT 421 ANDREW STREET NORTHWEST RONAN, MT 59864		GOV	GENERAL OPERATING	5,000.
SALISH INSTITUTE PO BOX 914 SAINT IGNATIUS, MT 59865		PC	EVENT SPONSORSHIP	5,000.
SALISH KOOTENAI COLLEGE INC PO BOX 70 PABLO, MT 59855		GOV	EVENT SPONSORSHIP	2,500.
SALISH KOOTENAI COLLEGE INC PO BOX 70 PABLO, MT 59855		GOV	GENERAL OPERATING	5,000.
SAMARITAN HOUSE INC PO BOX 592 KALISPELL, MT 59903		PC	GENERAL OPERATING	5,000.
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS INC 23532 CALABASAS ROAD SUITE A CALABASAS, CA 91302		PC	EVENT SPONSORSHIP	2,500.
SPARROWS NEST OF NW MT PO BOX 8384 KALISPELL, MT 59904		PC	GENERAL OPERATING	5,000.
SPECIAL OLYMPICS MONTANA INC PO BOX 3507 GREAT FALLS, MT 59403		PC	GENERAL OPERATING	5,000.
ST LUKE COMMUNITY HEALTHCARE FOUNDATION 107 6TH AVENUE SOUTHWEST RONAN, MT 59864		PC	GENERAL OPERATING	5,000.
ST REGIS SCHOOL DISTRICT 1 90 TIGER STREET SAINT REGIS, MT 59866		GOV	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SUNBURST COMMUNITY SERVICE FOUNDATION INC PO BOX 703 MISSOULA, MT 59803		PC	GENERAL OPERATING	5,000.
THE IRWIN AND FLORENCE ROSTEN FOUNDATION INC 515 MADISON HAMILTON, MT 59840		PC	GENERAL OPERATING	5,000.
UNITED WAY OF MISSOULA COUNTY 412 W ALDER STREET MISSOULA, MT 59802		PC	MONTANA 0-5 STRATEGIC INITIATIVE LOCAL COMMUNITY COLLABORATIVE PLANNING PHASE	34,500.
UNITED WAY OF THE LEWIS AND CLARK AREA PO BOX 862 HELENA, MT 59624		PC	MONTANA 0-5 STRATEGIC INITIATIVE LOCAL COMMUNITY COLLABORATIVE PLANNING PHASE	47,600.
UNIVERSITY OF MONTANA - RESEARCH & SPONSORED PROGRAMS 32 CAMPUS DRIVE ORSP UH 116 MISSOULA, MT 59812		GOV	MEDICAID EXPANSION RESEARCH	6,500.
UNIVERSITY OF MONTANA - WESTERN MONTANAN AREA HEALTH EDUCATION CENTER 32 CAMPUS DRIVE ORSP UH 116 MISSOULA, MT 59812		GOV	GENERAL OPERATING	6,000.
UNIVERSITY OF MONTANA- BUREAU OF BUSINESS AND ECONOMIC RESEARCH 32 CAMPUS DRIVE, GALLAGHER BUSINESS BUILDING SUITE 231 MISSOULA, MT 59812		GOV	UPDATE OF MEDICAID EXPANSION REPORT: ECONOMIC AND FISCAL IMPACTS OF THE MEDICAID EXPANSION IN	9,375.
UNIVERSITY OF MONTANA- WESTERN MONTANA AREA HEALTH EDUCATION CENTER 1205 E BROADWAY ROOM 106 MISSOULA, MT 59802		GOV	GENERAL OPERATING	5,000.
UNIVERSITY OF MONTANA- WESTERN MONTANA AREA HEALTH EDUCATION CENTER 32 CAMPUS DRIVE ORSP UH 116 MISSOULA, MT 59812		GOV	GENERAL OPERATING	2,500.
UNIVERSITY OF MONTANA 32 CAMPUS DRIVE ORSP UH 116 MISSOULA, MT 59812		GOV	ZERO TO FIVE STRATEGIC INITIATIVE PROGRAM OFFICE	680,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY OF MONTANA-CENTER FOR CHILDREN, FAMILIES AND WORKFORCE DEVELOPMENT 32 CAMPUS DRIVE ORSP UH 116 MISSOULA, MT 59812		GOV	TO BUILD THE CAPACITY OF MONTANA TO MORE EFFECTIVELY LEVERAGE FEDERAL AND FOUNDATION FUNDS TO ADDRESS THE	124,550.
UNIVERSITY OF MONTANA-NATIONAL NATIVE CHILDREN'S TRAUMA CENTER 32 CAMPUS DRIVE COLLEGE OF EDUCATION MISSOULA, MT 59812		GOV	EVENT SPONSORSHIP	1,000.
VIOLENCE FREE CRISIS LINE DBA ABBIE SHELTER POBOX 1401 KALISPELL, MT 59903		PC	EVENT SPONSORSHIP	2,500.
WATSON CHILDRENS SHELTER INC 4978 BUCKHOUSE LANE MISSOULA, MT 59804		PC	EVENT SPONSORSHIP	2,500.
WOMEN'S RESOURCE CENTER 221 1/2 SOUTH IDAHO STREET DILLON, MT 59725		PC	GENERAL OPERATING	5,000.
YES YOUTH EMPOWERMENT SERVICES PO BOX 686 ANACONDA, MT 59711		PC	GENERAL OPERATING	5,000.
YOUNG WOMENS CHRISTIAN ASSO OF MISSOULA 1130 W BROADWAY STREET MISSOULA, MT 59802		PC	EVENT SPONSORSHIP	2,500.
YOUTH CONNECTIONS FOUNDATION PO BOX 4572 HELENA, MT 59604		PC	EVENT SPONSORSHIP	2,500.
YOUTH HOMES INC PO BOX 7616 MISSOULA, MT 59807		PC	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
UNITED WAY OF THE LEWIS AND CLARK AREA PO BOX 862 HELENA, MT 59624		PC	LEWIS AND CLARK COUNTY ZERO TO FIVE COLLABORATIVE	152,400.
Total from continuation sheets				152,400.

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - HEALTHY MOTHERS HEALTHY BABIES THE MONTANA COALITION

INC

TO ADD AT LEAST 10 NEW CHILD AND FAMILY RESILIENCY QUESTIONS TO

MONTANAS BEHAVIORAL RISK FACTOR SURVEILLANCE SYSTEM (BRFSS).

NAME OF RECIPIENT - MISSOULA INTERFAITH COLLABORATIVE

TO ENGAGE FAMILIES AND NONPROFIT DIRECT SERVICE STAFF IN TRAININGS AND

ORGANIZING EFFORTS AIMED AT ADDRESSING THE BEHAVIORAL HEALTH NEEDS OF

FAMILIES IN MISSOULA COUNTY.

NAME OF RECIPIENT - UNIVERSITY OF MONTANA- BUREAU OF BUSINESS AND

ECONOMIC RESEARCH

UPDATE OF MEDICAID EXPANSION REPORT: ECONOMIC AND FISCAL IMPACTS OF THE

MEDICAID EXPANSION IN MONTANA

NAME OF RECIPIENT - UNIVERSITY OF MONTANA-CENTER FOR CHILDREN, FAMILIES

AND WORKFORCE DEVELOPMEN

TO BUILD THE CAPACITY OF MONTANA TO MORE EFFECTIVELY LEVERAGE FEDERAL

AND FOUNDATION FUNDS TO ADDRESS THE NEEDS OF CHILDREN AND FAMILIES WHO

HAVE COMPLEX HEALTH, SOCIAL, AND EDUCATIONAL NEEDS.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA	Employer identification number 81-1099715
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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 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 (entering "N/A" in column (b) instead of the contributor name and address), 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 990-PF, 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 HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA	Employer identification number 81-1099715
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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	COMMUNITY MEDICAL CENTER 2827 FORT MISSOULA ROAD MISSOULA, MT 59804	\$ 12,467,585.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA	Employer identification number 81-1099715
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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	PULBLCY TRADED SECURITIES _____ _____ _____	\$ 11,133,469.	02/28/18
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA	Employer identification number 81-1099715
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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 info. once.) ▶ \$ _____
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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

2018

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **HEADWATERS HEALTH FOUNDATION
OF WESTERN MONTANA**

Employer identification number
81-1099715

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	70,103.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method			
2c	Credit for federal tax paid on fuels (see instructions)			
2d	Total. Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	70,103.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	55,921.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	55,921.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	13,980.	21,071.	17,526.	17,526.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	12,337.			60,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				60,000.
14 Add amounts on lines 16 and 17 of the preceding column	14		1,643.	22,714.	40,240.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	12,337.	0.	0.	19,760.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		1,643.	22,714.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	1,643.	21,071.	17,526.	
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2018)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			795.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA	Identifying Number 81-1099715
---	----------------------------------

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/18	13,980.	13,980.			
05/15/18	-12,337.	1,643.	31	.000136986	7.
06/15/18	21,071.	22,714.	92	.000136986	286.
09/15/18	17,526.	40,240.	91	.000136986	502.
12/15/18	17,526.	57,766.			
12/15/18	-60,000.	-2,234.			
12/31/18	0.	-2,234.	135	.000164384	

Penalty Due (Sum of Column F): 795.

* Date of estimated tax payment, withholding
credit date or installment due date.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES							
	42,970,480.	39,839,681.	0.		0.		3,130,799.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
ALTERNATIVE INVESTMENTS							
	143,026.	285,659.	0.		0.		-142,633.

CAPITAL GAINS DIVIDENDS FROM PART IV							160,412.
TOTAL TO FORM 990-PF, PART I, LINE 6A							3,148,578.

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
MANAGED ACCOUNTS	26,696.	26,696.	
TOTAL TO PART I, LINE 3	26,696.	26,696.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENTS	199,865.	0.	199,865.	505,021.	
MANAGED ACCOUNTS	932,027.	160,412.	771,615.	718,393.	
TO PART I, LINE 4	1,131,892.	160,412.	971,480.	1,223,414.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENTS	567,809.	507,795.	
EXCISE TAX BENEFIT	3,979.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	571,788.	507,795.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	16,373.	0.		17,331.
TO FM 990-PF, PG 1, LN 16A	16,373.	0.		17,331.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	76,415.	5,206.		66,158.
TO FORM 990-PF, PG 1, LN 16B	76,415.	5,206.		66,158.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	294,947.	294,947.		0.
CONSULTING	402,697.	122,114.		314,520.
RECRUITING	40,000.	0.		40,000.
PASSTHROUGH INVESTMENT EXPENSE	0.	1,073,003.		0.
TO FORM 990-PF, PG 1, LN 16C	737,644.	1,490,064.		354,520.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	0.	18,005.		0.
EXCISE TAX	76,038.	0.		0.
TO FORM 990-PF, PG 1, LN 18	76,038.	18,005.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	17,453.	0.		17,453.
COMPUTER AND SOFTWARE	22,607.	0.		22,607.
ADVERTISING AND PROMOTIONS	20,007.	0.		20,007.
FEES AND SUBSCRIPTIONS	25,030.	0.		25,030.
OFFICE EXPENSE	10,908.	0.		10,908.
REPAIRS AND MAINTENANCE	412.	0.		412.
EQUIPMENT RENT	3,823.	0.		3,823.
BOND PREMIUM AMORTIZATION	49.	49.		0.
STATE FILING FEES	50.	0.		50.
TO FORM 990-PF, PG 1, LN 23	100,339.	49.		100,290.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
INTERACTIVE DISPLAY SYSTEM	5,661.	2,076.	3,585.	3,585.
SMARTSIMPLE SOFTWARE LTD	57,673.	5,767.	51,906.	51,906.
TO 990-PF, PART II, LN 14	63,334.	7,843.	55,491.	55,491.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE GOVERNMENT BONDS		X	986,245.	986,245.
US TREASURY NT	X		2,053,584.	2,053,584.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,053,584.	2,053,584.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			986,245.	986,245.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,039,829.	3,039,829.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DFA EMERGING MKTS VALUE	5,220,799.	5,220,799.
FARM CREDIT SYSTEM	566,114.	566,114.
FHLB	411,131.	411,131.
PIMCO RAE FUNDAMENTAL	3,371,949.	3,371,949.
SPDR S&P GLOBAL NATURAL	1,175,340.	1,175,340.
TVA	711,419.	711,419.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,456,752.	11,456,752.

FORM 990-PF

CORPORATE BONDS

STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN INTERN	304,877.	304,877.
AMPHENOL CORP	408,737.	408,737.
ANHEUSER-BUSCH INBEV	353,762.	353,762.
APPLE INC	390,850.	390,850.
AT&T INC	392,422.	392,422.
BANK OF AMERICA CORP	391,206.	391,206.
BROADRIDGE FINANCIAL	184,700.	184,700.
CONSTELLATION BRANDS	384,348.	384,348.
CONSUMERS ENERGY	384,902.	384,902.
JP MORGAN CHASE	341,788.	341,788.
MEAD JOHNSON NUTRITIONAL	265,434.	265,434.
PNC FINANCIAL SERVICES GROUP	397,652.	397,652.
ROYAL CARIBBEAN	414,500.	414,500.
STRYKER CORP	399,405.	399,405.
SYNCHRONY FINANCIAL	344,031.	344,031.
THE BANK OF NOVA SCOTIA	635,854.	635,854.
THERMO FISHER SCIENTIFIC	197,905.	197,905.
UNITED RENTALS	92,750.	92,750.
VANGUARD INFLATION	921,111.	921,111.
VANGUARD TOTAL BOND	2,324,442.	2,324,442.
VENTAS CAPITAL	295,783.	295,783.
VISA INC	344,047.	344,047.
 TOTAL TO FORM 990-PF, PART II, LINE 10C	 10,170,506.	 10,170,506.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	COST	100,959.	100,959.
AUDAX GROUP	FMV	167,782.	167,782.
COLLER INTERNATIONAL PARTNERS VII	FMV		
FEEDER FUND LP		1,406,418.	1,406,418.
GEMINI GROUP	FMV	33,947,718.	33,947,718.
HARVEST MLP INCOME FUND II LLC	FMV	4,155,532.	4,155,532.
IRONWOOD INTERNATIONAL LTD	FMV	7,536,500.	7,536,500.
MAP RE 2018 LP	FMV	132,422.	132,422.
PARAMATRIC COMMODITY TRUST	FMV	1,254,435.	1,254,435.
RCP ADVISORS	FMV	4,347.	4,347.
SEAPORT GLOBAL PROPERTY SECURITIES FUND LLC	FMV	5,469,559.	5,469,559.
THE HIGHCLERE INTERNATIONAL INVESTORS EMERGING MARKETS SMID FUND	FMV	5,000,315.	5,000,315.
WCP NEWCOLD LP	FMV	2,163,296.	2,163,296.
WEATHERLOW OFFSHORE FUND I LTD	FMV	7,438,122.	7,438,122.
TOTAL TO FORM 990-PF, PART II, LINE 13		68,777,405.	68,777,405.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	59,050.	83,173.
DEFERRED EXCISE TAX	131,179.	111,603.
EXCISE TAX PAYABLE	53,962.	15,547.
TOTAL TO FORM 990-PF, PART II, LINE 22	244,191.	210,323.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT PHILLIPS 283 WEST FRONT STREET MISSOULA, MT 59802	CHAIR 1.30	0.	0.	0.
ROSALIE SHEEHY CATES 283 WEST FRONT STREET MISSOULA, MT 59802	VICE CHAIR 1.30	0.	0.	0.
CHRISTINA TWOHIG 283 WEST FRONT STREET MISSOULA, MT 59802	TREASURER 1.30	0.	0.	0.
PENNY KIPP 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
JAY LOWDER 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
STEVE MCNEECE 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
RICHARD OPPER 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
ALYSSA SCHOCK 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
MIKE STEWART 283 WEST FRONT STREET MISSOULA, MT 59802	TRUSTEE 1.30	0.	0.	0.
BRENDA SOLORZANO-CAUDLE 283 WEST FRONT STREET MISSOULA, MT 59802	CEO 40.00	257,000.	27,022.	0.

HEADWATERS HEALTH FOUNDATION OF WESTERN

81-1099715

MYNOR A VELIZ	CFO				
283 WEST FRONT STREET		40.00	190,000.	28,620.	0.
MISSOULA, MT 59802					

ERIC SWITALKSKI	PROGRAM DIRECTOR				
283 WEST FRONT STREET		40.00	16,315.	3,132.	0.
MISSOULA, MT 59802					

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			<u>463,315.</u>	<u>58,774.</u>	<u>0.</u>
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FORM 990-PF

EXPLANATION OF CASH SET-ASIDE
PART XII, LINE 3B

STATEMENT 17

ORGANIZATION: HEADWATERS HEALTH FOUNDATION OF WESTERN MONTANA
TIN: 81-1099715
TAX YEAR ENDED: DECEMBER 31, 2018

FORM 990-PF, PART XII, LINE 3B - REPORTING SET-ASIDES UNDER THE CASH
DISTRIBUTION TEST

1. FUNDS WERE SET ASIDE FOR GENERATING FUTURE CASH FLOW TO FULFILL MULTI-INSTALLMENT GRANTS THAT WILL COVER MORE THAN ONE TAXABLE YEAR. THE START-UP PERIOD WILL ALSO ALLOW THE FOUNDATION TO MONITOR THESE GRANTS AND RECEIVE PROGRESS REPORTS BEFORE MAKING FURTHER DISTRIBUTIONS TO THE RECIPIENTS.
2. THE AMOUNTS SET ASIDE FOR THE PROJECT DESCRIBED IN ITEM 1 WILL ACTUALLY BE PAID WITHIN THE 24 MONTH PERIOD THAT ENDS NO MORE THAN 60 MONTHS AFTER THE DATE OF THE SET-ASIDE.
3. THE PROJECT WAS NOT COMPLETED BEFORE THE END OF THE ABOVE-REFERENCED TAX YEAR.
4. BELOW IS A LIST OF THE DISTRIBUTABLE AMOUNTS DETERMINED UNDER IRC SECTION 4942(D) FOR ALL PAST TAX YEARS IN THE TAXPAYER'S START-UP PERIOD:
2017 - \$765,431
2018 - \$2,189,557
5. BELOW IS A LIST OF ACTUAL PAYMENTS MADE IN CASH OR ITS EQUIVALENT FOR EXEMPT PURPOSES DURING EACH TAX YEAR IN THE TAXPAYER'S START-UP PERIOD:
2017 - \$990,647
2018 - \$3,555,195

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	INTERACTIVE DISPLAY SYSTEM	02/16/17	SL	5.00		16	5,661.				5,661.	944.		1,132.	2,076.
2	SMARTSIMPLE SOFTWARE LTD	07/05/18	SL	5.00		16	57,673.				57,673.			5,767.	5,767.
	* TOTAL 990-PF PG 1 DEPR						63,334.				63,334.	944.		6,899.	7,843.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						5,661.			0.	5,661.	944.			2,076.
	ACQUISITIONS						57,673.			0.	57,673.	0.			5,767.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						63,334.			0.	63,334.	944.			7,843.
	ENDING ACCUM DEPR											7,843.			
	ENDING BOOK VALUE											55,491.			