

Return of Private Foundation

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

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2022

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2022 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) 119 W MAIN ST	Room/suite	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 ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 115,738,217.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input 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	17,455,855.		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	46,491.	46,491.		
	4 Dividends and interest from securities	2,909,312.	2,097,440.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,903,613.			STATEMENT 1
	b Gross sales price for all assets on line 6a	18,060,405.			
	7 Capital gain net income (from Part IV, line 2)		17,882,809.		
	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	-2,798,601.	-326,853.		STATEMENT 2	
12 Total. Add lines 1 through 11	19,516,670.	19,699,887.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	759,860.	55,066.		645,244.
	14 Other employee salaries and wages	350,660.	2,119.		345,991.
	15 Pension plans, employee benefits	302,844.	34,247.		175,271.
	16a Legal fees STMT 3	24,095.	26,164.		24,019.
	b Accounting fees STMT 4	126,270.	52,785.		63,135.
	c Other professional fees STMT 5	709,782.	734,963.		316,170.
	17 Interest	19,851.	19,851.		0.
	18 Taxes STMT 6	172,933.	61,446.		0.
	19 Depreciation and depletion	64,250.	0.		
	20 Occupancy	74,142.	0.		73,936.
	21 Travel, conferences, and meetings	221,607.	0.		221,607.
	22 Printing and publications	142.	0.		142.
	23 Other expenses STMT 7	484,673.	0.		436,082.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,311,109.	986,641.		2,301,597.
	25 Contributions, gifts, grants paid	3,328,075.			3,328,075.
26 Total expenses and disbursements. Add lines 24 and 25	6,639,184.	986,641.		5,629,672.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	12,877,486.				
b Net investment income (if negative, enter -0-)		18,713,246.			
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	446,270.	593,969.	593,969.
	2 Savings and temporary cash investments			
	3 Accounts receivable 80,553.			
	Less: allowance for doubtful accounts	52,731.	80,553.	80,553.
	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			
	10a Investments - U.S. and state government obligations STMT 8	1,055,660.	4,118,812.	4,118,812.
	b Investments - corporate stock STMT 9	33,616,123.	33,906,421.	33,906,421.
	c Investments - corporate bonds STMT 10	7,650,602.	7,692,311.	7,692,311.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 11	66,443,956.	66,321,371.	66,321,371.	
14 Land, buildings, and equipment: basis 3,168,696.				
Less: accumulated depreciation STMT 12 143,916.	2,473,685.	3,024,780.	3,024,780.	
15 Other assets (describe))				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	111,739,027.	115,738,217.	115,738,217.	
Liabilities	17 Accounts payable and accrued expenses	14,455.	64,815.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 13)	1,624,543.	2,117,115.	
	23 Total liabilities (add lines 17 through 22)	1,638,998.	2,181,930.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	110,100,029.	113,556,287.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ... <input type="checkbox"/> 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	110,100,029.	113,556,287.	
30 Total liabilities and net assets/fund balances	111,739,027.	115,738,217.		

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	110,100,029.
2 Enter amount from Part I, line 27a	2	12,877,486.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	122,977,515.
5 Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS	5	9,421,228.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	113,556,287.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b ALTERNATIVE INVESTMENTS	P		
c CAPITAL GAINS DIVIDENDS			
d			
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 13,955,855.		177,596.	13,778,259.
b 3,611,570.			3,611,570.
c 492,980.			492,980.
d			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			13,778,259.
b			3,611,570.
c			492,980.
d			
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	17,882,809.
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	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	260,114.
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	260,114.
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	260,114.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	201,649.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	125,000.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	326,649.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	121.
9 Tax due. If the total of lines 5 and 8 is more than 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	66,414.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 66,414. Refunded	11	0.

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?		X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
1c	Did the foundation file Form 1120-POL for this year?		X
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?		X
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		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
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?	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. _____ MT		
8b	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	X	
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 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>WWW.HEADWATERSMT.ORG</u>			
14	The books are in care of <u>MYNOR VELIZ</u> Telephone no. <u>406-926-6526</u> Located at <u>119 W MAIN STREET, MISSOULA, MT</u> ZIP+4 <u>59802</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16	At any time during calendar year 2022, 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?		X
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.

Table with 3 columns: Question, Yes, No. Rows include 1a(1) through 1a(6), 1b, 1d, 2a, 2b, 3a, 3b, 4a, 4b.

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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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
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	X	
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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? SEE STATEMENT 15	X	
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?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
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?		X

Part VII 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 14		705,163.	54,696.	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
ASHLEY N SHAW	PROGRAM OFFICER			
119 W MAIN STREET, MISSOULA, MT 59802	40.00	85,598.	6,834.	0.
STEPHANIE SCHILLING	EVALUATION AND OPERATIONS ASSOCIATE			
119 W MAIN STREET, MISSOULA, MT 59802	40.00	85,395.	4,524.	0.
CARI L CUFFNEY	PROGRAM OFFICER			
119 W MAIN STREET, MISSOULA, MT 59802	40.00	79,599.	6,589.	0.
ROBYN E WINDHAM	COMMUNICATIONS SPECIALIST			
119 W MAIN STREET, MISSOULA, MT 59802	40.00	72,454.	7,803.	0.
MARGUERITE SELDIN JIMENEZ	EVALUATION AND OPERATIONS ASSOCIATE			
119 W MAIN STREET, MISSOULA, MT 59802	40.00	51,750.	3,105.	0.
Total number of other employees paid over \$50,000				0

Part VII 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
FSG INC 1411 4TH AVENUE 12TH FLOOR, SEATTLE, WA 98101	INVESTMENT MANAGEMENT	129,516.
GECKO DESIGNS* 523 N HIGGINS AVENUE, MISSOULA, MT 59802	CONSULTING	72,194.
MOSS ADAMS LLP - 805 SW BROADWAY STREET, SUITE 1200, PORTLAND, OR 97205	AUDIT AND TAX	67,240.
PHILANTHROPY NORTHWEST INC - 600 UNIVERSITY STREET, SUITE 1725, SEATTLE, WA 98101	CONSULTING	61,984.
WIPFLI LLP 101 E FRONT STREET, MISSOULA, MT 59802	BOOKKEEPING	59,030.
Total number of others receiving over \$50,000 for professional services		4

Part VIII-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 VIII-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 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	37,067,051.
b	Average of monthly cash balances	1b	1,122,305.
c	Fair market value of all other assets (see instructions)	1c	66,321,371.
d	Total (add lines 1a, b, and c)	1d	104,510,727.
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	104,510,727.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,567,661.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	102,943,066.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	5,147,153.

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	5,147,153.
2a	Tax on investment income for 2022 from Part V, line 5	2a	260,114.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	1,169.
c	Add lines 2a and 2b	2c	261,283.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,885,870.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,885,870.
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	4,885,870.

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, column (d), line 26	1a	5,629,672.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	5,629,672.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				4,885,870.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021	5,315,539.			
f Total of lines 3a through e	5,315,539.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$	5,629,672.			
a Applied to 2021, 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 2022 distributable amount				4,885,870.
e Remaining amount distributed out of corpus	743,802.			
5 Excess distributions carryover applied to 2022 (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	6,059,341.			
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 2021. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				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 2017 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	6,059,341.			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021	5,315,539.			
e Excess from 2022	743,802.			

Part XIII Private Operating Foundations (see instructions and Part VI-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 2022, 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) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed: VISIT WEBSITE FOR MOST CURRENT INFO, 406-926-6526 283 W FRONT ST, MISSOULA, MT 59802

b The form in which applications should be submitted and information and materials they should include: VISIT WEBSITE FOR MOST CURRENT INFO WWW.HEADWATERSMT.ORG

c Any submission deadlines: VISIT WEBSITE FOR MOST CURRENT INFO WWW.HEADWATERSMT.ORG

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: VISIT WEBSITE FOR MOST CURRENT INFO WWW.HEADWATERSMT.ORG

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
A VOICE PO BOX 832 PABLO, MT 59855		PC	GENERAL OPERATING	7,500.
ALBERTON SCHOOL PO BOX 330 ALBERTON, MT 59820		GOV	GENERAL OPERATING	7,500.
ALL NATIONS HEALTH CENTER 830 W CENTRAL AVE MISSOULA, MT 59801		PC	GENERAL OPERATING	100,000.
ANACONDA JR HIGH SCHOOL 1410 WEST PARK AVE ANACONDA, MT 59711		GOV	GENERAL OPERATING	7,500.
ANACONDA MINISTERIAL PROJECT CARE PO BOX 1280 ANACONDA, MT 59711		PC	GENERAL OPERATING	3,000.
Total	SEE CONTINUATION SHEET(S)			3a 3,328,075.
b Approved for future payment				
NONE				
Total				
				3b 0.

