

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation Maki Foundation		A Employer identification number 84-0836242	
Number and street (or P O box number if mail is not delivered to street address) 210B S Monarch St		B Telephone number (see instructions) (970) 274-1340	
City or town, state or province, country, and ZIP or foreign postal code Aspen, CO 81611		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,465,493		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13	13		
	4 Dividends and interest from securities	71,473	69,969		
	5a Gross rents	6,429	6,429		
	b Net rental income or (loss) 2,669				
	6a Net gain or (loss) from sale of assets not on line 10 925,738				
	b Gross sales price for all assets on line 6a 945,855				
	7 Capital gain net income (from Part IV, line 2)		925,738		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	27,866	27,866		
	12 Total. Add lines 1 through 11	1,031,519	1,030,015		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	36,578	0		36,578
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	3,760	3,760		0
	18 Taxes (attach schedule) (see instructions)	10,290	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	11,329	0		11,329
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,751	1,010		2,751
	24 Total operating and administrative expenses. Add lines 13 through 23	64,708	4,770		50,658
	25 Contributions, gifts, grants paid	176,000			176,000
	26 Total expenses and disbursements. Add lines 24 and 25	240,708	4,770		226,658
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	790,811			
	b Net investment income (if negative, enter -0-)		1,025,245		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	37,265	119,501	119,501		
	2	Savings and temporary cash investments	446,508	1,264,797	1,264,797		
	3	Accounts receivable ▶ <u>241</u>					
		Less allowance for doubtful accounts ▶ _____		241	241		
	4	Pledges receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	389,441	383,762	3,077,754		
	c	Investments—corporate bonds (attach schedule)					
	Liabilities	11	Investments—land, buildings, and equipment basis ▶ <u>3,200</u>				
		Less accumulated depreciation (attach schedule) ▶ _____	107,476	3,200	3,200		
12		Investments—mortgage loans					
13		Investments—other (attach schedule)					
14		Land, buildings, and equipment basis ▶ _____					
		Less accumulated depreciation (attach schedule) ▶ _____					
15		Other assets (describe ▶ _____)					
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	980,690	1,771,501	4,465,493		
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds	0	0				
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0				
29	Retained earnings, accumulated income, endowment, or other funds	980,690	1,771,501				
30	Total net assets or fund balances (see instructions)	980,690	1,771,501				
31	Total liabilities and net assets/fund balances (see instructions) .	980,690	1,771,501				

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	980,690
2	Enter amount from Part I, line 27a	2	790,811
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,771,501
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,771,501

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
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 See Additional Data Table			
b			
c			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
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	925,738
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	226,037	3,799,023	0 059499
2015	243,633	3,487,210	0 069865
2014	241,853	3,376,821	0 071622
2013	233,925	3,190,591	0 073317
2012	215,131	2,710,252	0 079377
2 Total of line 1, column (d)			2 0 353680
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 070736
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 4,291,858
5 Multiply line 4 by line 3			5 303,589
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,252
7 Add lines 5 and 6			7 313,841
8 Enter qualifying distributions from Part XII, line 4			8 226,658

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	20,505
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	20,505
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	20,505
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	637
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	21,142
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b			No
c	Did the foundation file Form 1120-POL for this year?	1c			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2			No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3			No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5			No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ _____				
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9			No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10			No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.makifoundation.org	13	Yes	
14	The books are in care of Ann HarveyMelinda VanMoorsel Telephone no (970) 952-3272			

Located at **210 B South Monarch Street Aspen CO** ZIP+4 **81611**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐ 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

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))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ 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?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
	Organizations relying on a current notice regarding disaster assistance check here.	☐			
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?	☐ Yes ☐ No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Ann Harvey PO Box 976 Wilson, NY 83014	Director 0 00	0	0	0
Kim Springer 2680 Pizza Lane Wilson, NY 83014	Director 0 00	0	0	0
Mark Harvey PO Box 1035 Basalt, CO 81621	Director 0 00	0	0	0
Clare Bastable 1482 Greystone Drive Carbondale, CO 81623	Director 0 00	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

0

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	3,589,237
b	Average of monthly cash balances.	1b	767,979
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,357,216
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	4,357,216
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,358
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4,291,858
6	Minimum investment return. Enter 5% of line 5.	6	214,593

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	214,593
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	20,505
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	177
c	Add lines 2a and 2b.	2c	20,682
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	193,911
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	193,911
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	193,911

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	226,658
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	226,658
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	226,658

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				193,911
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	82,709			
b From 2013.	79,675			
c From 2014.	78,252			
d From 2015.	75,868			
e From 2016.	46,193			
f Total of lines 3a through e.	362,697			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 226,658				
a Applied to 2016, 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 2017 distributable amount.				193,911
e Remaining amount distributed out of corpus	32,747			
5 Excess distributions carryover applied to 2017 (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	395,444			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions).	82,709			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	312,735			
10 Analysis of line 9				
a Excess from 2013.	79,675			
b Excess from 2014.	78,252			
c Excess from 2015.	75,868			
d Excess from 2016.	46,193			
e Excess from 2017.	32,747			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed Maki Foundaion CO Mindi VanMoorsel 210 B South Monarch Street Aspen, CO 81611 (970) 925-3272	
b The form in which applications should be submitted and information and materials they should include Form is available at www.makifoundation.org . Click on "download the application"	
c Any submission deadlines Form is available at www.makifoundation.org . Click on "download the application"	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors Form is available at www.makifoundation.org . Click on "download the application"	

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	176,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
----------------------	--

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2018-06-26	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
--

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Denise Jurgens CPA				P00087338
	Firm's name ▶ Reese Henry & Company Inc				Firm's EIN ▶ 84-0803727
Firm's address ▶ 400 East Main St Suite 2 Aspen, CO 81611					Phone no (970) 925-3771

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Winkler County Well	P		
4380 sh M B Financial Inc		1985-02-06	2017-10-13
3672 sh M B Financial Inc		1985-02-06	2017-10-13
400 sh M B Financial Inc		1985-02-06	2017-10-13
208 sh M B Financial Inc		1985-02-06	2017-10-13
100 sh M B Financial Inc		1985-02-06	2017-10-13
4391 sh M B Financial Inc		1985-02-06	2017-10-30
3400 sh M B Financial Inc		1985-02-06	2017-10-30
600 sh M B Financial Inc		1985-02-06	2017-10-30
200 sh M B Financial Inc		1985-02-06	2017-10-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
148,000	0		148,000
199,061		5,020	194,041
166,701		4,209	162,492
18,163		459	17,704
9,443		238	9,205
4,542		115	4,427
200,000		5,032	194,968
154,488		3,897	150,591
27,275		688	26,587
9,092		229	8,863

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			148,000
			194,041
			162,492
			17,704
			9,205
			4,427
			194,968
			150,591
			26,587
			8,863

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
100 sh M B Financial Inc		1985-02-06	2017-10-30
100 sh M B Financial Inc		1985-02-06	2017-10-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,544		115	4,429
4,546		115	4,431

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,429
			4,431

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lobo CoalitionNeed Address Need City, CO 81611	None	501(c)(3)	Operations	3,000
Montana Wildlife FederationPO Box 1175 Helena, MT 59624	None	501(c)(3)	Operations	2,000
Rocky Mountain Wild 1536 Wynkoop St Ste 900 Demver, CO 80202	None	501(c)(3)	Operations	4,000
Western Wildlife Conservancy 1021 E Downington Ave Salt Lake City, UT 84105	None	501(c)(3)	Operations	3,000
Citizens for a Healthy Community PO Box 1283 Paonia, CO 81428	None	501(c)(3)	Operations	5,000
Total 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
High Country Conservation Advocates PO Box 1066 Crested Butte, CO 81224	None	501(c)(3)	Operations	5,000
Montana Environmental Information Center PO Box 1184 Helena, MT 59624	None	501(c)(3)	Operations	3,000
National Wildlife Refuge Association 1001 Connecticut Ave NW Suite 905 Washington, DC 20036	None	501(c)(3)	Operations	3,000
New Mexico Wilderness Alliance 142 Truman St NE B-1 Albuquerque, NM 87108	None	501(c)(3)	Operations	4,000
Northern Plains Resource Council 220 S 27th St Ste A Billings, MT 59101	None	501(c)(3)	Operations	4,000
Total 				176,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
San Luis Valley Ecosystem Council PO Box 223 Alamosa, CO 81101	None	501(c)(3)	Operations	3,000
Western Colorado CongressPO Box 1931 Grand Junction, CO 81502	None	501(c)(3)	Operations	5,000
Western Environmental Law Center 1216 Lincoln St Eugene, OR 97401	None	501(c)(3)	Operations	3,000
Energy & Conservation Law 1911 Main Ave Durango, CO 81301	None	501(c)(3)	Operations	5,000
Information Network for Responsible Mining PO Box 349 Lyons, CO 80540	None	501(c)(3)	Operations	5,000
Total 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
New Mexico Environmental Law Center 1405 Luisa Street Suite 5 Santa Fe, NM 87505	None	501(c)(3)	Operations	5,000
Park County Environmental Council PO Box 164 Livingston, MT 59047	None	501(c)(3)	Operations	5,000
Western Mining Action Project PO Box 349 Lyons, CO 80540	None	501(c)(3)	Operations	5,000
Californians for Western Wilderness Need Address Need City, CA 81611	none	501(c)(3)	Operations	1,000
Center for Large Landscape Conservation PO Box 1587 Bozeman, MT 59771	None	501(c)(3)	Operations	4,000
Total 				176,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Colorado Backcountry Hunters and Anglers PO Box 9257 Missoula, MT 59807	none	501(c)(3)	Operations	4,000
Craighead Institute 201 S Wallace Avenue B2D Bozeman, MT 59715	None	501(c)(3)	Operations	5,000
Friends of Scotchman Peak Wilderness PO Box 2061 Sandpoint, ID 83864	None	501(c)(3)	Operations	3,000
Friends of the ClearwaterPO Box 9241 Moscow, ID 83843	None	501(c)(3)	Operations	4,000
Friends of the Wild SwanPO Box 103 Bigfork, MT 59911	None	501(c)(3)	Operations	4,000
Total ▶ 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Great Old Broads for Wilderness PO Box 2924 Durango, CO 81302	None	501(c)(3)	Operations	4,000
National Wildlife Federation Tribal Partnership Need Address Need City, CO 81611	None	501(c)(3)	Operations	3,000
Powder River Basin Resource Council 934 N Main St Sheridan, WY 82801	none	501(c)(3)	Operations	5,000
Quiet Use CoalitionPO Box 1452 Salida, CO 81201	None	501(c)(3)	Operations	2,000
Rocky Mountain Recreation Initiative Need Address Need City, CO 81611	None	501(c)(3)	Operations	4,000
Total ▶ 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
San Juan Citizens AlliancePO Box 2461 Durango, CO 81302	None	501(c)(3)	Operations	3,000
Save Our CanyonsNeed Address Need City, CO 81611	None	501(c)(3)	Operations	3,000
Wild Connections2168 Pheasant Pl Colorado Springs, CO 80909	None	501(c)(3)	Operations	4,000
Wilderness WatchPO Box 9175 Missoula, MT 59807	None	501(c)(3)	Operations	5,000
Wilderness WorkshopPO Box 1442 Carbondale, CO 81623	None	501(c)(3)	Operations	7,000
Total ▶ 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Wild Utah Project824 S 400 W Ste B117 Salt Lake City, UT 84104	None	501(c)(3)	Operations	1,000
Wild West InstituteNeed Address Need City, CO 81611	None	501(c)(3)	Operations	4,000
Winter Wildlands Alliance 910 W Main St Ste 235 Boise, ID 83702	None	501(c)(3)	Operations	3,000
Wyoming Wilderness Association PO Box 6588 Sheridan, WY 82801	None	501(c)(3)	Operations	3,000
Yaak Valley Forest Council 11896 Yaaak River Road Troy, MT 59935	None	501(c)(3)	Operations	3,000
Total ▶ 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Teton Raptor CenterPO Box 1805 Wilson, WY 83014	none	501(c)(3)	Operations	2,000
Canyonlands Field InstitutePO Box 68 Moab, UT 84532	None	501(c)(3)	Operations	3,000
Advocates for the WestPO Box 1612 Boise, ID 83701	None	501(c)(3)	Operations	4,000
Save the Colorado River Campaign Need Address Need City, CO 81611	None	501(c)(3)	Operations	5,000
Save the Poudre - Poudre Waterkeeper PO Box 2061 Fort Collins, CO 80522	None	501(c)(3)	Operations	1,000
Total 3a				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Snake River Waterkeeper2123 N 16th St Boise, ID 83702	None	501(c)(3)	Operations	5,000
Utah Rivers Council 1055 E 2100 S Ste 204 Salt Lake City, UT 84106	None	501(c)(3)	Operations	5,000
Total ▶ 3a				176,000

TY 2017 Investments Corporate Stock Schedule**Name:** Maki Foundation**EIN:** 84-0836242

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Charles Schwab	227,301	509,912
MB Wealth Management	156,461	2,567,842

TY 2017 Other Expenses Schedule**Name:** Maki Foundation**EIN:** 84-0836242**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brokerage Fees	1,010	1,010		1,010
Miscellaneous Services	890	0		890
Office Supplies	315	0		315
Postage	536	0		536

TY 2017 Other Income Schedule**Name:** Maki Foundation**EIN:** 84-0836242**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Irvine Center Office Partners	26,866	26,866	26,866
Forge Energy	1,000	1,000	1,000

TY 2017 Taxes Schedule**Name:** Maki Foundation**EIN:** 84-0836242

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	10,290	0		0