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DLN: 93491008007049

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 05-01-2017, and ending 04-30-2018

Name of foundation
HILL FOUNDATION
WELLS FARGO BANK IFS FIDUCIARY SVC

Number and street (or P O box number if mail is not delivered to street address)
6325 S RAINBOW BLVD SUITE 300

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☒ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 53,060,101

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number
84-6081879

B Telephone number (see instructions)
(704) 590-2828

C If exemption application is pending, check here

D 1. Foreign organizations, check here

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

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

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

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	391,784	391,784	
	4 Dividends and interest from securities	625,112	625,112	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	830,566		
	b Gross sales price for all assets on line 6a			
		4,225,785		
	7 Capital gain net income (from Part IV, line 2)		830,566	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	4,625,704	4,622,337	
	12 Total. Add lines 1 through 11	6,473,166	6,469,799	
	13 Compensation of officers, directors, trustees, etc	266,930	146,812	120,119
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	23,911	13,151	10,760
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	499,695	494,240	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
22 Printing and publications				
23 Other expenses (attach schedule)	345,729	334,381	7,737	
24 Total operating and administrative expenses. Add lines 13 through 23	1,136,265	988,584	138,616	
25 Contributions, gifts, grants paid	2,939,000		2,939,000	
26 Total expenses and disbursements. Add lines 24 and 25	4,075,265	988,584	3,077,616	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	2,397,901		
	b Net investment income (if negative, enter -0-)		5,481,215	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	14,898	15,522	15,522
	2	Savings and temporary cash investments	4,471,109	2,791,429	2,791,429
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	1,864,688	3,714,272	3,474,328
	b	Investments—corporate stock (attach schedule)	18,823,579	21,385,199	30,800,781
	c	Investments—corporate bonds (attach schedule)	6,475,811	6,142,970	5,744,926
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)			10,233,115	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	31,650,085	34,049,392	53,060,101	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" 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	31,650,085	34,049,392	
30	Total net assets or fund balances (see instructions)	31,650,085	34,049,392		
31	Total liabilities and net assets/fund balances (see instructions) .	31,650,085	34,049,392		

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	31,650,085
2	Enter amount from Part I, line 27a	2	2,397,901
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,406
4	Add lines 1, 2, and 3	4	34,049,392
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	34,049,392

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a S/T CAP GAINS/LOSSES - SEE ATTACHED	P		
b L/T CAP GAINS/LOSSES - SEE ATTACHED	P		
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 537,297		482,285	55,012
b 3,656,633		2,912,934	743,699
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			55,012
b			743,699
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	830,566
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	55,012

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	2,595,832	45,070,036	0 057596
2015	1,652,569	39,986,042	0 041329
2014	2,542,479	41,096,105	0 061867
2013	1,769,591	42,038,487	0 042095
2012	1,982,299	34,180,108	0 057996

2 Total of line 1, column (d)	2	0 260883
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 052177
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	51,223,722
5 Multiply line 4 by line 3	5	2,672,700
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	54,812
7 Add lines 5 and 6	7	2,727,512
8 Enter qualifying distributions from Part XII, line 4	8	3,077,616

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	54,812
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	
3	Add lines 1 and 2.	3	54,812
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	54,812
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	44,055
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	
7	Total credits and payments. Add lines 6a through 6d.	7	73,055
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	354
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	17,889
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ▶ 17,889 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO _____		
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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 N/A	13	Yes	
14	The books are in care of WELLS FARGO BANK NA Telephone no (704) 590-2828			

Located at **100 N MAIN STREET 6TH FLOOR WINSTONSALEM NC** ZIP+4 **27101**

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			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/>	1c		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/>	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))?	<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)?	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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
WELLS FARGO & CO - DENVER 1740 BROADWAY DENVER, CO 80274	CO-TRUSTEE 000 00	170,930	0	0
JOHN MORAN C/O WELLS FARGO BANK 1740 BROADWAY DENVER, CO 80274	CO-TRUSTEE 6 00	48,000	0	0
MARGARET L TOAL C/O WELLS FARGO BANK 1740 BORADWAY DENVER, CO 80274	CO-TRUSTEE 6 00	48,000	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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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. ▶

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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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	38,455,210
b	Average of monthly cash balances.	1b	3,315,454
c	Fair market value of all other assets (see instructions).	1c	10,233,115
d	Total (add lines 1a, b, and c).	1d	52,003,779
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	52,003,779
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	780,057
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	51,223,722
6	Minimum investment return. Enter 5% of line 5.	6	2,561,186

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	2,561,186
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	54,812
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	54,812
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,506,374
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,506,374
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,506,374

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	3,077,616
b	Program-related investments—total from Part IX-B.	1b	
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	3,077,616
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	54,812
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,022,804

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				2,506,374
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012. 362,304				
b From 2013.				
c From 2014. 606,924				
d From 2015.				
e From 2016. 414,832				
f Total of lines 3a through e.	1,384,060			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 3,077,616				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				2,506,374
e Remaining amount distributed out of corpus	571,242			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,955,302			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	362,304			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,592,998			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014. 606,924				
c Excess from 2015.				
d Excess from 2016. 414,832				
e Excess from 2017. 571,242				

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))
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. (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
WELLS FARGO BANK
1740 BROADWAY
BROADWAY MC 7300-483
DENVER, CO 80274
(720) 947-6725

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

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
QUALIFIED ORGANIZATION MAINLY FOR EDUCATION AND MEDICAL PURPOSES

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 ATTACHED SEE ATTACHED SEE ATTACHED, CO 80274			SEE ATTACHED	2,939,000
Total			▶ 3a	2,939,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
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Form **990-PF** (2017)

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

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

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.

**Sign
Here**

* * * * *

2018-11-27

* * * * *

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

P00294953

Firm's name ▶ HARPER HOFER & ASSOCIATES LLC

Firm's EIN ► 20-1605886

Firm's address ► 216 16TH STREET STE 850

DENVER, CO 80202

Phone no (303) 486-0000

TY 2017 Accounting Fees Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	23,911	13,151		10,760

TY 2017 Compensation Explanation**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879

Person Name	Explanation
WELLS FARGO CO - DENVER	THE COMPENSATION REPORTED IN COLUMN (B) IS CALCULATED BASED ON PERIODIC MARKET VALUES AND/OR THE APPLICABLE FEE AGREEMENT IT IS NOT DETERMINED SOLELY ON AN HOURLY BASIS CORPORATE TRUSTEE SERVICES INCLUDE, BUT ARE NOT LIMITED TO, ADMINISTRATIVE SERVICES SUCH AS FIDUCIARY ACCOUNTING, CUSTODY OF ASSETS, COMPLYING WITH TAX FILING REQUIREMENTS, COMPLYING WITH DISTRIBUTION PROVISIONS, AND COMPLYING WITH FEDERAL AND STATE LAWS APPLICABLE TO PRIVATE FOUNDATIONS, PLUS ASSET MANAGEMENT SERVICES SUCH AS CREATING ASSET ALLOCATION STRATEGIES, INVESTMENT REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY

TY 2017 Investments Corporate Bonds Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES - 100,000		
AFLAC INC 4.0% - 100,000	108,552	101,903
AMERICAN EXP 5.5%, 9/12/2016 100,000		
AMERICAN INTL GROUP - 100,000		
AMERIPRISE FIN 4.0% - 100,000	107,502	102,428
AMGEN INC - 100,000	113,651	102,159
AT&T INC - 100,000		
BANK OF NOVA SCOTIA 4.375% - 100,000	109,500	103,069
BLACKROCK INC - 100,000	113,850	103,473
BOEING CO - 100,000	114,986	103,854
BURLINGTON N SANTA FE - 100,000	111,300	102,721
CHARLES SCHWAB CORP 4.45% - 100,000	110,595	103,016
CISCO SYSTEMS, 4.95% 2/15/19 100,000	108,874	101,903
COMCAST 4.95%, 6/15/2016 - 100,000		
COSTCO WH 5.5% 3/15/2017 - 100,000		
CVS CORP 4.875%, 9/15/2014 - 100,000		
DEERE & CO 5.375% - 200,000	248,818	229,090
DEERE & COMPANY 5.375 - 100,000		
DEUTSCHE BANK 6%, 9/1/2017 - 100,000		
DIRECTV HOLDINGS/FING - 100,000	104,261	102,426

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DOW CHEMICAL - 100,000	109,261	102,202
ECOLAB INC - 82,000	93,194	85,090
ELI LILLY & CO 5.50 - 100,000	125,839	114,067
FEDEX CORP - 100,000	103,794	102,374
GE GLOBAL INS HLDG CORP DTD -100,000	130,301	116,578
GENERAL ELEC CAP CORP - 100,000	113,061	100,000
GENZYME CORP - 100,000	114,922	103,879
GOLDMAN SACHS GROUP INC - 100,000	101,854	100,459
GRUPO TELEVISA SAB - 100,000	124,297	112,157
HCP INC - 100,000	104,522	101,019
HSBC HOLDING PLC - 100,000	105,545	102,027
IBM 6.22% - 200,000	261,176	239,232
INTERNATIONAL BUSINESS MACHS 100,000		
JOHNSON & JOHNSON - 250,000	282,288	267,335
JP MORGAN CHASE - 100,000	102,938	98,992
KELLOGG CO - 100,000	113,907	101,663
KROGER CO/THE - 100,000	104,145	100,390
LINCOLN NATIONAL CORP - 100,000	106,176	102,569
LITTON INDUSTRIES INC - 100,000	273,686	245,906
LOCKHEED MARTIN - 100,000	103,293	100,567

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LYONDELLBASELL IND NV - 100,000	116,254	108,817
MARSH & MCLENNAN - 100,000	104,455	101,227
MCDONALD'S COR 5.35% 3/1/18 -100,000		
METLIFE INC - 100,000	107,860	103,385
MONSANTO CO - 100,000		
MONSANTO CO 5.5% - 100,000	113,328	108,228
MOODY'S CORPORATION - 100,000	107,160	103,626
NORFOLD SOUTHN CORP - 100,000	119,942	110,412
NORTHERN STATES PWR 6.5% -100,000	133,960	116,981
OCCIDENTAL PET 4.125 06/01/1 100,000		
OMNICOM GROUP - 100,000	101,441	100,091
ORACLE CORP - 200,000	204,086	188,796
PEPSICO 5 06/01/18 - 100,000	101,917	100,229
PRUDENTIAL FIN MED TERM NOTE -20,000		
PRUDENTIAL FINANCIAL INC - 100,000		
RAYTHEON CO 4.4% - 100,000	111,159	102,663
REALTY INCOME CORP - 100,000	106,104	98,863
ROGERS COMMUNICATIONS - 100,000	104,114	102,272
STATOILHYDRO 5.25% 04/15/19 -100,000		
TARGET - 100,000		

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
US BANCORP - 100,000	110,675	102,894
VERIZON COMMUNICATIONS - 100,000	110,770	107,530
WALL-MART STORES 5.875% - 100,000	124,084	117,771
WELLPOINT INC - 100,000		
WESTPAC BANKING CORP - 100,000	112,339	102,882
WILLIAMS PARTNERS LP - 100,000	103,163	100,396
WYETH - 100,000	124,071	115,315

TY 2017 Investments Corporate Stock Schedule

Name: HILL FOUNDATION
WELLS FARGO BANK IFS FIDUCIARY SVC
EIN: 84-6081879

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFFILIATED MANAGERS GROUP INC	248,850	281,086
ALLERGAN PLC		
ALPHABET INC. CL A	55,629	178,251
ALPHABET INC. CL C	138,017	330,632
AMERIPRISE FINL INC	124,135	168,252
AMGEN INC	17,394	18,146
ANALOG DEVICES INC	28,682	29,175
ANHEUSER-BUSCH	28,971	27,422
APPLE INC	224,555	675,087
AT&T INC	51,530	43,883
AXA	34,249	36,777
BANCO BILBAO VIZCAYA ARGENT		
BANK N S HALIFAX	20,386	23,293
BASF AKTIENGESELLSCHAFT	36,628	42,618
BAYER AG	144,812	169,860
BEMIS INC		
BERKSHIRE HATHAWAY INC	62,802	209,228
BHP BILLITON LIMITED		
BLACKROCK INC	147,529	242,497
BOEING	91,589	251,838
BOOKING HOLDINGS INC	195,048	359,370
BOSTON SCIENTIFIC CORP	163,564	287,200
BRITISH AMERICAN TOBACCO PLC	27,427	23,814
CELANSE CORP	145,936	287,976
CHEVRON CORP	13,173	15,889
CHEVRON CORP	44,540	175,154
CISCO SYSTEMS INC	25,155	37,868
CISCO SYSTEMS INC	209,150	442,900
CITIGROUP INC	303,047	413,034
CME GROUP INCE	70,890	201,042

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COCA COLA CO		
COCA-COLA EUROPEAN PARTNERS PLC	29,146	29,478
COGNIZANT TECT SOLUTIONS	334,959	427,509
COMCAST CORP	121,975	315,156
COMMONWEALTH	22,632	19,586
COMPASS GROUP PLC	29,807	32,658
CUMMINS INC		
CVS HEALTH CORP	25,265	22,415
CVS/CAREMARK CORP	280,083	340,421
DEUTSCHE BOERSE AG		
DIAGEO PLC-ADR		
DOMINION RES INC VA		
DUKE ENERGY HOLDING CORP	20,544	19,960
EATON CORP PLC	194,167	180,072
EATON VANCE FLOATING RATE	568,429	576,411
ELI LILLY & CO	185,010	194,568
ELI LILLY & CO	16,532	17,673
ENI SPA - ADR		
ESTEE LAUDER COMPANIES	165,349	303,584
EXXON MOBIL CORP	53,129	49,527
EXXON MOBIL CORP	59,762	134,119
FACEBOOK INC	173,650	434,300
FERGUSON PLC	27,054	34,690
FIDELITY ADVISORS EMERGING MARKETS	1,156,606	1,114,764
GENERAL ELECTRIC	4,756	54,592
GILEAD SCIENCES INC	95,017	199,716
GLAXOSMITHKLINE PLC - ADR		
GOLDMAN SACHS GROUP INC		
HAIN CELESTIAL GROUP	161,750	129,192
HASBRO INC	22,684	20,965

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HOME DEPOT INC	207,143	216,216
HSBC - ADR		
ING GROEP N.V.	20,093	21,239
INTEL CORP		
INVESCO INTERNATIONAL GROWTH FUND		
ISHARES MSCI EMERGING MARKETS	1,190,552	1,500,267
ISHARES RUSSELL 2000 GROWTH INDEX	375,406	1,069,544
ISHARES RUSSELL 2000 VALUE INDEX	516,692	995,523
ISHARES RUSSELL MIDCAP GROWTH	870,155	1,674,396
ISHARES RUSSELL MIDCAP VALUE	949,248	1,562,072
JAPAN TOBACCO INC	23,915	18,906
JAZZ PHARMACEUTICALS PLC	112,554	161,162
JOHCM INTERNATIONAL SELECT FUND	1,305,700	1,612,401
JOHNSON & JOHNSON		
JOHNSON CONTROLS		
JPMORGAN CHASE	25,348	33,831
JPMORGAN CHASE	124,368	368,764
KONINKLUKE PHILIPS N.V.	16,439	23,643
LAS VEGAS SANDS CORP	19,106	26,619
LOCKHEED MARTIN CORP	23,786	30,480
LVMH MOET HENNESSY UNSP ADR	22,531	41,033
LYONDELLBASELL INDUSTRIES NV	14,463	18,608
MANULIFE FINANCIAL CORP	244,979	304,939
MCKESSON CORP	145,134	205,416
MERCK & CO	28,016	27,492
MERCK & CO	29,317	32,253
MICROSOFT CORP	25,971	42,552
MICROSOFT CORP	123,830	339,010
MIDDLEBY CORP		
MONDELEZ INTERNATIONAL	28,107	26,425

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NESTLE SA ADR		
NESTLE SA REGISTERED SHARES - ADR	32,770	32,955
NEWELL BRANDS INC		
NEXTERA ENERGY INC.	25,809	32,290
NIELSEN HLDGS PLC	18,225	15,002
NIKE CL B	205,024	218,848
NOVARTIS AG - ADR	37,215	35,814
NTT DOCOMO INC	23,753	24,777
OAKMARK INTERNATIONAL FUND	1,200,000	1,538,592
PENTAIR PLC	14,072	15,340
PFIZER INC		
PHILIP MORIS INTERNATIONAL	33,703	26,486
PIMCO EMERGING MARKETS BOND FUND	1,174,000	1,137,712
PIMCO FOREIGN BOND		
PNC FINANCIAL SERVICES	351,161	359,657
PPG INDUSTRIES		
PROCTER & GAMBLE CO		
PRUDENTIAL PLC ADR		
PUBLIC SVC ENTERPRISE GROUP INC	22,526	25,919
PUBLICIS GROUPE S.A. ADR	17,201	18,725
QUALCOMM INC	17,976	14,793
RECKITT BENCKISER PLC	16,910	13,981
RIO TINTO PLC - ADR		
ROCHE HOLDINGS LTD - ADR	35,357	30,858
ROCHE HOLDINGS LTD - ADR	208,213	177,503
ROYAL DUTCH SHELL PLC	18,177	23,906
SANOFI - AVENTIS	17,710	15,885
SCHLUMBERGER LTD	140,514	219,735
SIEMENS AG	42,099	44,725
SINGAPORE TELECOMMUNICATIONS LTD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPIRIT AEROSYSTEMS HODL-CL A	131,104	210,971
SUNCOR ENERGY INC NEW F	153,065	177,770
T ROWE PRICE INST EMERGING MARKETS	1,158,000	1,476,949
TARGET CORP	76,152	168,795
TE CONNECTIVITY LTD	229,981	289,013
TE CONNECTIVITY LTD	13,951	16,148
TELENOR ASA - ADR	12,331	15,137
TELSTRA CORPORATION LIMITED		
TENARIS S.A.		
THE PRICELINE GROUP INC		
THERMO FISHER SCIENTIFIC INC	107,065	300,800
TJX COMPANIES INC	135,028	167,579
TORONTO DOMINION BK ONT	25,506	30,882
TOTAL S.A. - ADR	234,346	294,267
TOTAL SA - ADR	15,590	19,472
TOYOTA MOTOR CORP - ADR		
TRANSCANADA CORP	20,993	18,466
TWEEDY BROWNE FD INC		
UBS GROUP AG	212,208	184,800
UNILEVER N.V. - ADR	17,635	20,735
UNION PACIFIC CORP	180,863	428,284
UNITED PARCEL SERVICE-CL B	104,534	113,500
UNITED TECHNOLOGIES CORP	48,686	163,404
UNITEDHEALTH GROUP INC	82,414	525,990
VANGUARD HIGH YIELD CORPORATE FUND	572,697	549,669
VANTIV INC		
VEOLIA ENVIRONNEMENT	12,685	14,389
VERIZON COMMUNICATIONS		
VISA INC CL A		
WALT DISNEY CO	101,637	219,723

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO ADVANTAGE ULTRA SHORT	397,429	397,007
WELLS FARGO SHORT-TERM HIGH YIELD	525,627	526,285
WOLSELEY PLC		
WORLDPLAY INC	162,461	240,817
ZOETIS INC	155,949	229,987

TY 2017 Investments Government Obligations Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**US Government Securities - End
of Year Book Value:**

3,714,272

**US Government Securities - End
of Year Fair Market Value:**

3,474,328

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Other Assets Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MINERAL PROPERTIES	1,195,497	1,195,497	10,233,115
DEPLETION	-1,195,497	-1,195,497	

TY 2017 Other Expenses Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MINERAL INTANGIBLE COST	32	32		
LEASE OPERATING EXPENSE	322,415	318,804		
ASSOCIATION DUES	4,190			4,190
CONFERENCES	3,547			3,547
MISCELLANEOUS EXPENSES	3,019	3,019		
CUSTODIAL FEES SUBJECT TO 2%	12,427	12,427		
OTHER PROPERTY EXP	99	99		

TY 2017 Other Income Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME - 401	4,602,073	4,602,073	
OIL AND GAS REVENUES	2,745		
LEASE BONUS	19,587	19,587	
STATE TAX REFUND	677	677	
FEDERAL TAX REFUND	622		

TY 2017 Other Increases Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879

Description	Amount
OTHER TIMING DIFFERENCES	1,406

TY 2017 Taxes Schedule**Name:** HILL FOUNDATION

WELLS FARGO BANK IFS FIDUCIARY SVC

EIN: 84-6081879

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	24,092	24,092		
AD VALOREM TAXES	48,461	48,227		
PRODUCTION TAXES	383,011	382,790		
STATE INCOME TAX W/H	26,147	26,147		
STATE INCOME TAX W/H	12,861	12,861		
FEDERAL EXCISE TAX ESTIMATES	5,000			
NONRENTAL PROPERTY TAXES	123	123		