

Extended to November 15, 2019

Return of Private Foundation

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

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OMB No. 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation The High Stakes Foundation		A Employer identification number 20-5815274						
Number and street (or P.O. box number if mail is not delivered to street address) 129 W. Alder	Room/suite	B Telephone number 406-726-2030						
City or town, state or province, country, and ZIP or foreign postal code Missoula, MT 59802		C If exemption application is pending, check here ☐ 6						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐
☐ Initial return	☐ Initial return of a former public charity							
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H Check type of organization: <table border="0"> <tr> <td>☒ Section 501(c)(3) exempt private foundation</td> <td>04</td> </tr> <tr> <td>☐ Section 4947(a)(1) nonexempt charitable trust</td> <td>☐ Other taxable private foundation</td> </tr> </table>		☒ Section 501(c)(3) exempt private foundation	04	☐ Section 4947(a)(1) nonexempt charitable trust	☐ Other taxable private foundation	D 2 Foreign organizations meeting the 85% test, check here and attach computation ☐		
☒ Section 501(c)(3) exempt private foundation	04							
☐ 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) \$ 1,653,610.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,000,156.		N/A	
2 Check ☐ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		27,165.	27,165.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		109,486.			
b Gross sales price for all assets on line 6a 765,758.					
7 Capital gain net income (from Part IV, line 2)			109,486.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		100.	100.		Statement 2
12 Total. Add lines 1 through 11		1,136,907.	136,751.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 3		4,025.	0.		4,025.
b Accounting fees Stmt 4		4,500.	0.		4,500.
c Other professional fees Stmt 5		127,079.	13,079.		114,000.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		623.	0.		623.
22 Printing and publications					
23 Other expenses Stmt 6		1,973.	0.		2,123.
24 Total operating and administrative expenses. Add lines 13 through 23		138,200.	13,079.		125,271.
25 Contributions, gifts, grants paid		554,600.			554,600.
26 Total expenses and disbursements. Add lines 24 and 25		692,800.	13,079.		679,871.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		444,107.			
b Net investment income (if negative, enter -0-)			123,672.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		23,616.	374,514.	374,514.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 7	694,322.	369,118.	369,118.	
	c	Investments - corporate bonds Stmt 8	525,704.	878,422.	878,422.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 9	37,593.	18,171.	18,171.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ Statement 10)	25,645.	13,385.	13,385.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,306,880.	1,653,610.	1,653,610.		
Liabilities	17	Accounts payable and accrued expenses	300.	150.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	300.	150.		
Net Assets or Fund Balances	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	1,306,580.	1,653,460.			
30	Total net assets or fund balances	1,306,580.	1,653,460.			
31	Total liabilities and net assets/fund balances	1,306,880.	1,653,610.			

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	1,306,580.
2	Enter amount from Part I, line 27a	2	444,107.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,750,687.
5	Decreases not included in line 2 (itemize) ▶ Unrealized gain/loss	5	97,227.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,653,460.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities		P		
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 765,758.		656,272.	109,486.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			109,486.
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	109,486.
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the 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))
2017	994,670.	1,532,812.	.648918
2016	459,447.	1,790,936.	.256540
2015	859,643.	2,657,329.	.323499
2014	1,123,176.	3,429,355.	.327518
2013	276,503.	1,673,530.	.165221

2 Total of line 1, column (d)	2	1.721696
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.344339
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,436,278.
5 Multiply line 4 by line 3	5	494,567.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,237.
7 Add lines 5 and 6	7	495,804.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	679,871.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

520. Refunded

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

MT

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

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.highstakesfoundation.org</u>	X	
14 The books are in care of ► <u>Dawn McGee/Megan Robson</u> Telephone no. ► <u>406-726-2030</u> Located at ► <u>129 W. Alder, Missoula, MT</u> ZIP+4 ► <u>59802</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2018, 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	X
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 2018?	1c	X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
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 2018 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 2018.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2018?	4b	X

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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	1,303,467.
b	Average of monthly cash balances	1b	154,683.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,458,150.
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	1,458,150.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,872.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,436,278.
6	Minimum investment return. Enter 5% of line 5	6	71,814.

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	71,814.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,237.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,237.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,577.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	70,577.
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	70,577.

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	679,871.
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	679,871.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,237.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	678,634.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				70,577.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	194,705.			
b From 2014	957,116.			
c From 2015	730,369.			
d From 2016	361,706.			
e From 2017	906,226.			
f Total of lines 3a through e	3,150,122.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	679,871.			
a Applied to 2017, 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 2018 distributable amount				70,577.
e Remaining amount distributed out of corpus	609,294.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,759,416.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	194,705.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,564,711.			
10 Analysis of line 9:				
a Excess from 2014	957,116.			
b Excess from 2015	730,369.			
c Excess from 2016	361,706.			
d Excess from 2017	906,226.			
e Excess from 2018	609,294.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACLU Foundation of Montana PO Box 1317 Helena, MT 59624	None	PC	General funding.	15,000.
Big Sandy Cultural Fund 533 3rd Ave Big Sandy, MT 59520	None	PC	General funding.	2,500.
Blackfoot Pathways Sculpture in the Wild MT-200 Lincoln, MT 59639	None	PC	General funding.	15,000.
Community Food & Agriculture Coalition 4777 328 E Main St Missoula, MT 59802	None	PC	General funding.	15,000.
Covellite International Film Festival 215 W Broadway St Butte, MT 59701	None	PC	General funding.	9,000.
Total			See continuation sheet(s)	554,600.
b Approved for future payment				
None				
Total				0.

▶ 3b

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

► President

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 ☐ self-employed

PTIN

Deb Nelson, CPA

Deb Nelson, CPA

11/04/19

P01264758

Firm's name ► **Eide Bailly LLP**

Firm's EIN ► 45-0250958

Firm's address ► 800 Nicollet Mall, Ste. 1300
Minneapolis, MN 55402-7033

Phone no. **612-253-6500**

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Dress for Success Billings 304 N 29th St Billings, MT 59101	None	PC	General funding.	1,000.
Ecology Project International 315 S 4th St E Missoula, MT 59801	None	PC	General funding.	8,000.
EmpowerMT 2300 Regent St #101 Missoula, MT 59801	None	PC	General funding.	25,000.
Farm Hands Nourish the Flathead 100 E Second St #305 Whitefish, MT 59937	None	PC	General funding.	15,000.
Forward Montana Foundation 1535 Wyoming St Missoula, MT 59801	None	PC	General funding.	25,000.
Freedom Gardens 319 South 5th St. West Missoula, MT 59801	None	PC	General funding.	5,100.
Friends of Scotchman Peaks Wilderness PO Box 2061 Sandpoint, ID 83864	None	PC	General funding.	12,000.
Gallatin Valley Econ Devel Foundation 2015 Charlotte St #1 Bozeman, MT 59718	None	PC	General funding.	10,000.
HATCH PO Box 6340 Bozeman, MT 59771	None	PC	General funding.	10,000.
Institute for Nonprofit News 714 W. Olympic Blvd. #931 Los Angeles, CA 90015	None	PC	General funding.	30,000.
Total from continuation sheets				498,100.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Lake County CDC 407 Main St SW Ronan, MT 59864	None	PC	General funding.	40,000.
LEADERSHIP MONTANA PO Box 5155 Bozeman, MT 59717	None	PC	General funding.	5,000.
Mainstreet Uptown Butte 66 W. Park St., Suite 201 Butte, MT 59703	None	PC	General funding.	25,000.
Missoula Community Foundation 508 E Broadway St Missoula, MT 59802	None	PC	General funding.	10,000.
Missoula Urban Demonstration Project 1527 Wyoming St Missoula, MT 59801	None	PC	General funding.	10,000.
MoFi 229 E Main St Missoula, MT 59802	None	PC	General funding.	15,000.
Montana Budget and Policy Center 101 Last Chance Gulch #220 Helena, MT 59601	None	PC	General funding.	25,000.
Montana Environmental Information Center 107 W Lawrence St Helena, MT 59601	None	PC	General funding.	20,000.
Montana Wilderness Association 118 W Broadway St suite 1 Missoula, MT 59802	None	PC	General funding.	30,000.
Montana World Affairs Council 111 N Higgins Ave #400 Missoula, MT 59802	None	PC	General funding.	7,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NCAT 3040 Continental Dr Butte, MT 59701	None	PC	General funding.	10,000.
North Missoula CDC 1500 Burns St Missoula, MT 59802	None	PC	General funding.	15,000.
Northern Plains Resource Council 220 S 27thSt Ste A Billings, MT 59101	None	PC	General funding.	27,500.
O'Hara Commons & Sustainability Center 111 S 4th St Hamilton, MT 59840	None	PC	General funding.	7,500.
Paradise Elementary School Preservation PO Box 162 Paradise, MT 59856	None	PC	General funding.	10,000.
Red Lodge Area Community Foundation PO Box 1871 Red Lodge, MT 59068	None	PC	General funding.	20,000.
Sage Gardeners 1112 S Willson Ave Bozeman, MT 59715	None	PC	General funding.	6,000.
Sanders County CDC 2504 Tradewinds Way Ste C1 Thompson Falls, MT 59873	None	PC	General funding.	13,500.
SEE FBO Soft Landing Missoula 939 Stephens Ave Missoula, MT 59801	None	PC	General funding.	15,000.
The Nature Conservancy 32 S Ewing Ste 215 Helena, MT 59601	None	PC	General funding.	10,000.
Total from continuation sheets				

20-5815274

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2018

Name of the organization

Employer identification number

The High Stakes Foundation**20-5815274**

Organization type (check one).

Filers of:**Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization

Employer identification number

The High Stakes Foundation**20-5815274****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>Mary Stranahan</u> <u>72730 Heart View Lane</u> <u>Arlee, MT 59821</u>	\$ <u>1,000,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

20-5815274

Part II

[illegible]

Name of organization

Employer identification number

The High Stakes Foundation**20-5815274**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed

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

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab	27,165.	0.	27,165.	27,165.	
To Part I, line 4	27,165.	0.	27,165.	27,165.	

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Loan interest	100.	100.	
Total to Form 990-PF, Part I, line 11	100.	100.	

Form 990-PF	Legal Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	4,025.	0.		4,025.
To Fm 990-PF, Pg 1, ln 16a	4,025.	0.		4,025.

Form 990-PF	Accounting Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	4,500.	0.		4,500.
To Form 990-PF, Pg 1, ln 16b	4,500.	0.		4,500.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Management Fees	13,079.	13,079.		0.	
Management Fees	114,000.	0.		114,000.	
To Form 990-PF, Pg 1, ln 16c	127,079.	13,079.		114,000.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Miscellaneous	37.	0.		187.	
Advertising	124.	0.		124.	
IT services	1,812.	0.		1,812.	
To Form 990-PF, Pg 1, ln 23	1,973.	0.		2,123.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value		Fair Market Value	
Charles Schwab Equities - See statement	369,118.		369,118.	
Total to Form 990-PF, Part II, line 10b	369,118.		369,118.	

Form 990-PF	Corporate Bonds		Statement	8
Description	Book Value		Fair Market Value	
Charles Schwab Fixed Income - See statement	878,422.		878,422.	
Total to Form 990-PF, Part II, line 10c	878,422.		878,422.	

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Charles Schwab Other Investments -	FMV		
See statement		14,658.	14,658.
Accrued Interest	FMV	3,513.	3,513.
Total to Form 990-PF, Part II, line 13		18,171.	18,171.

Form 990-PF	Other Assets	Statement	10
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Western Montana Growers Cooperative PRI	25,645.	13,385.	13,385.
To Form 990-PF, Part II, line 15	25,645.	13,385.	13,385.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Dawn McGee 129 W. Alder Missoula, MT 59802	President/Secretary 1.00	0.	0.	0.
Elizabeth Crook 129 W. Alder Missoula, MT 59802	Director 1.00	0.	0.	0.
Mary Stranahan 129 W. Alder Missoula, MT 59802	Director 1.00	0.	0.	0.
Molly Stranahan 129 W. Alder Missoula, MT 59802	Director 1.00	0.	0.	0.
Joel Solomon 129 W. Alder Missoula, MT 59802	Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 12

Name and Address of Person to Whom Applications Should be Submitted

Mary Stranahan
P.O. Box 96
Arlee, MT 59821

Telephone Number

406-726-2030

Form and Content of Applications

Completed application form and grant proposal request. See
<https://highstakesfoundation.wordpress.com/how-to-apply/> for grant
application procedures.

Any Submission Deadlines

April 1 and September 1

Restrictions and Limitations on Awards

None