

Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending 11/30/19, 20

Name of foundation

HATLEN Foundation

A Employer identification number

41-1659552

Number and street (or P.O. box number if mail is not delivered to street address)

PO Box 2825

Room/suite

B Telephone number (see instructions)  
612 723 2455

City or town, state or province, country, and ZIP or foreign postal code

BIRLOAK, MT 59911C If exemption application is pending, check here ☐G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity☐ Final return ☐ Amended return☐ Address change ☐ Name changeD 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 foundationE 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) ▶ \$ 38,554J Accounting method: ☐ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

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

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

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 type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents		623		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		<59>		
	8 Net short-term capital gain			6024	
	9 Income modifications				
	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) <u>Stock - Unrealized gain</u>			3946		
12 Total. Add lines 1 through 11		564	9972		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <u>Fees</u>		48		
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	500			500
26 Total expenses and disbursements. Add lines 24 and 25		48		500	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<500>				
b Net investment income (if negative, enter -0-)		516			
c Adjusted net income (if negative, enter -0-)			9972		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2019)

9-14

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 . . . . .	1597	1097	
	2 Savings and temporary cash investments . . . . .	14207	6128	
	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)			
	b Investments—corporate stock (attach schedule) . . . . .	15140	29809	
	c Investments—corporate bonds (attach schedule) . . . . .			
	11 Investments—land, buildings, and equipment: basis ▶ . . . . .			
Liabilities	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 ▶ . . . . .)	<23787	1520	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	28566	38554	38554
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
Net Assets or Fund Balances	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) . . . . .			
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions . . . . .	28566	38554	
	25 Net assets with donor restrictions . . . . .			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds . . . . .			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions) . . . . .			
	30 Total liabilities and net assets/fund balances (see instructions) . . . . .	28566	38554	

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	28566
2 Enter amount from Part I, line 27a . . . . .	2	<5007
3 Other increases not included in line 2 (itemize) ▶ Column b = 516, Column c = 9972 . . . . .	3	10488
4 Add lines 1, 2, and 3 . . . . .	4	
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 29 . . . . .	6	38554

HATLEN Foundation

41-1659552

**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					
b	Various Schedule A				
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	< 59 >
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	6024

**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.

(a) Base period years Calendar year (or tax year beginning in)	FROM XII (b) Adjusted qualifying distributions	FOR LINE 5 (c) Prior Year Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	15063	32163	.4683
2017	10942	30801	.3541
2016	12500	34117	.3664
2015	12500	27253	.4587
2014	14500	27818	.5212
2	Total of line 1, column (d)		2.1687
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		.4337
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		33925
5	Multiply line 4 by line 3		14715
6	Enter 1% of net investment income (1% of Part I, line 27b)		5
7	Add lines 5 and 6		14720
8	Enter qualifying distributions from Part XII, line 4		500

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	5
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	5
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	5
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	121
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	121
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	116
11	Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> <b>Refunded</b>	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?		X
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.		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ► \$ _____ (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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

HATLEN Foundation

41-1659552

**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 ► . . . . .	X	
14 The books are in care of ► ROE HATLEN Telephone no. ► 612-723-2455 Located at ► PO BOX 2825, @16FORK, MI ZIP+4 ► 59911		
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 2019, 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 ► . . . . .		

**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? . . . . .	<input type="checkbox"/> Yes <input 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 type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes <input 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 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 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 . . . . .		
Organizations relying on a current notice regarding disaster assistance, check here . . . . .		
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 2019? . . . . .		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? . . . . . If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input type="checkbox"/> No	
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.) . . . . .		
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 type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X

**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 ☒ Nob 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 ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance, check here ☐ Yes ☒ Noc 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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Noh Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BEUCALY HATLEN PO BOX 2825 BIG FORK, MI 59911	President	0	0	0
Kari Aikew PO BOX 2825, BIG FORK, MI 59911	VP	0	0	0
ROB HATLEN PO BOX 2825, BIG FORK, MI 59911	Treas	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐ Yes ☒ No

HATCEA Foundation

41-1659552

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**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
NA		

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		
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	33090
b	Average of monthly cash balances . . . . .	1b	1347
c	Fair market value of all other assets (see instructions) . . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	34442
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	0
3	Subtract line 2 from line 1d . . . . .	3	34442
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	4	517
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33925
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	1596

**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	1596
2a	Tax on investment income for 2019 from Part VI, line 5 . . . . .	2a	5
b	Income tax for 2019. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	5
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	1591
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	0
5	Add lines 3 and 4 . . . . .	5	1591
6	Deduction from distributable amount (see instructions) . . . . .	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	1591

**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	500
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	500
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	500

**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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7 . . . . .				1591
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only . . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014 . . . . .	46613			
b From 2015 . . . . .	13124			
c From 2016 . . . . .	10814			
d From 2017 . . . . .	9442			
e From 2018 . . . . .	13459			
f Total of lines 3a through e . . . . .	93467			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____				
a Applied to 2018, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required—see instructions) . . . . .		0		
c Treated as distributions out of corpus (Election required—see instructions) . . . . .				
d Applied to 2019 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .	<10917			
5 Excess distributions carryover applied to 2019 (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:	92376			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				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 2014 not applied on line 5 or line 7 (see instructions) . . . . .	<10917			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	45758			
10 Analysis of line 9:				
a Excess from 2015 . . . . .	13134			
b Excess from 2016 . . . . .	10814			
c Excess from 2017 . . . . .	9442			
d Excess from 2018 . . . . .	13459			
e Excess from 2019 . . . . .	<10917			

**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 2019, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5)

**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) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a				
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed				
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> Gross investment income				

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

**1 Information Regarding Foundation Managers:**

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

ROE HATLEN

**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.

NA

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

ROE HATLEN PO Box 2825, BILBARK, MT 59911

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

Written Request with Appropriate Support

**c** Any submission deadlines:

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

W. 71 Vary depending on Foundation Assets

**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
<b>a</b> Paid during the year Libby Nordifest PO Box 791 Libby, Montana 59923		501.C3	Support organization	# 500
<b>Total</b>				<b>3a</b> 500
<b>b</b> Approved for future payment				
<b>Total</b>				<b>3b</b>



[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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below?  
See instructions ☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

---

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if self-employed

PTIN
------

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Symbol	Description	Trans type	Qty	Open date	Adj cost	Close date	Adj proceeds	Adj gain (\$)	Adj gain (%)	Term
		Wash Sale Adj	[100]	11/22/19	-53.04	11/12/19	--	53.04	--	Short
GDV	VANECK VECTORS GOLD MINERS		250	---	6,896.35	---	6,934.18	37.83	0.55	Short
IPO	RENAISSANCE IPO ETF	Sell FIFO	100	07/10/19	3,267.45	08/12/19	3,091.22	-176.23	-5.39	Short
MFA	MFA FINANCIAL INC	Sell FIFO	500	09/11/19	3,694.45	09/11/19	3,678.86	-15.59	-0.42	Short
MJ	ETFMG ALTERNATIVE HARVEST E		200	---	7,442.66	---	7,117.02	-325.64	-4.38	Short
MLCPF	MEDIPHARM LABS CORP	Sell FIFO	500	02/21/19	1,103.80	02/22/19	1,017.98	-85.82	-7.77	Short
RCEL	AVITA MEDICAL LTD		400	---	2,955.93	---	2,955.93	0.00	--	
SKYY	FIRST TRUST CLOUD COMPUTING		100	---	5,809.88	---	5,646.53	-163.35	-2.81	Short
SMH	VANECK VECTORS SEMICONDUCTO		50	---	4,365.30	---	4,696.73	331.43	7.59	Short
SVM	SILVERCORP METALS INC	Sell FIFO	500	09/23/19	2,261.95	09/27/19	2,098.00	-163.95	-7.25	Short
XLE	SELECT SECTOR SPDR TRUST EN	Sell FIFO	50	07/22/19	3,148.70	08/23/19	2,826.98	-321.72	-10.22	Short
XLK	TECH SELECT SECTOR SPDR TR	Sell FIFO	40	12/28/18	2,487.35	09/27/19	3,209.18	721.83	29.02	Short
YOLO	ADVISORSHARES PURE CANNABIS		300	---	7,406.10	---	6,869.06	-537.04	-7.25	Short

Totals. 158,462.96 164,473.87 6,010.91 3.79  
 Long Term Loss < 1834.87 > 1776.18 58.69  
 Short Term Gain 156628.09 162697.69 6069.60

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Short Term Loss 7/1 to 12/31/18  
 24713.06 4727.71 14.65  
 Total Short Term Gain 161341.15 167425.40 6084.25

Total Long Term Loss 1834.87 1776.18 58.69  
 Total 6025.56

Schedule A - Page 3

Fri Jan 24 2020 3:30 59 PM EST

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Filter: YTD | Select tax year: 2019 ▼ from January ▼ 1 ▼ to November ▼ 30 ▼ View

Totals: Adj cost 158,462.96 Adj proceeds 164,473.87 Adj gain (\$) 6,010.91 Adj gain (%) 3.79

Symbol ▼	Description	Trans type	Qty	Open date	Adj cost	Close date	Adj proceeds	Adj gain (\$)	Adj gain (%)	Term
ACB	AURORA CANNABIS INC		200	---	1,427.90	---	1,387.01	-40.89	-2.86	Short
ALEAF	ALEAFIA HEALTH INC		2,000	---	2,974.40	---	3,452.77	478.37	16.08	Short
APHA	APHRIA INC		500	---	4,254.75	---	4,642.93	388.18	9.12	Short
AVMX	AVITA MEDICAL LTD		7,800	---	29,176.48	---	36,152.55	6,976.07	23.91	Short
BYND	BEYOND MEAT INC	Sell FIFO	20	05/07/19	1,686.95	05/10/19	1,239.43	-447.52	-26.53	Short
CBWTF	AUXLY CANNABIS GROUP INC		6,500	---	6,037.10	---	3,564.63	-2,472.47	-40.95	Short
CDE	COEUR MINING		3,000	---	12,271.00	---	13,092.11	821.11	6.69	Short
CGC	CANOPY GROWTH CORP		100	---	3,559.65	---	4,307.06	747.41	21.00	Short
CLOU	GLOBAL X CLOUD COMPUTING ET		200	---	3,133.37	---	2,981.37	-152.00	-4.85	Short
EDAP	EDAP TMS SA ADR		7,000	---	27,213.82	---	27,882.19	668.37	2.46	Short
ENB	ENBRIDGE INC		122	---	3,821.04	---	4,264.19	443.15	11.60	Short
ET	ENERGY TRANSFER LP		900	---	12,066.58	---	11,365.96	-700.62	-5.81	Multiple
		Sell FIFO	96	04/17/18	1,373.79	09/13/19	1,332.13	-41.66	-3.03	Long
		Sell FIFO	32	04/20/18	461.08	09/13/19	444.05	-17.03	-3.69	Long
		Sell FIFO	128	10/15/18	2,184.45	09/13/19	1,776.18	-408.27	-18.69	Short
		Sell FIFO	44	05/21/19	660.35	09/13/19	610.56	-49.79	-7.54	Short
		Sell FIFO	100	10/15/19	1,253.00	11/11/19	1,201.20	-51.80	-4.13	Short
		Wash Sale Adj	[100]	11/04/19	-51.80	11/11/19	--	51.80	--	Short
		Sell FIFO	200	10/15/19	2,506.00	11/11/19	2,401.95	-104.05	-4.15	Short
		Wash Sale Adj	[200]	11/22/19	-104.05	11/11/19	--	104.05	--	Short
		Sell FIFO	200	10/15/19	2,506.00	11/12/19	2,399.93	-106.07	-4.23	Short
		Sell FIFO	100	11/04/19	1,330.80	11/12/19	1,199.96	-130.84	-9.83	Short
Totals.					158,462.96		164,473.87	6,010.91	3.79	

Schedule A page 1

1/24/20

Jan 24 2020 4 09 53 PM EST

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# Cost Basis

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Filter: YTD | Select tax year: 2018 from December 1 to December 31 [View](#)

Totals: Adj cost 4,713.06 Adj proceeds 4,727.71 Adj gain (\$) 14.65 Adj gain (%) 0.31

Symbol	Description	Trans type	Qty	Open date	Adj cost	Close date	Adj proceeds	Adj gain (\$)	Adj gain (%)	Term
EEP	ENBRIDGE ENERGY PTNRS LP		365	---	3,539.95	---	3,829.65	289.70	8.18	Short
ENB	ENBRIDGE INC	Sell, FIFO	0.275	12/20/18	8.61	12/24/18	8.42	-0.19	-2.21	Short
TLRY	TILRAY INC CLASS 2	Sell, FIFO	10	11/26/18	1,164.50	12/12/18	889.64	-274.86	-23.60	Short
Totals:					4,713.06		4,727.71	14.65	0.31	

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Schedule A page 2



# Hatlen Foundation

41-1659552

11/30/2016

11/30/2015

FYE 11/30/17

Date	US Bank	Scottrade	US Bank	Scottrade	US BANK	Scottrade
December	15055	14913	9580	15345	22555	15890
January	15055	14714	9580	14718	11905	25219
February	5055	14059	9580	15659	11905	25684
March	5055	14653	3555	15663	11645	25631
April	25055	15029	1055	15729	1640	26157
May	25055	15389	16055	16180	1635	26034
June	25055	15405	16055	16388	1630	26384
July	25055	15164	16055	16695	1640	26918
August	25055	15164	16055	15459	1635	27288
September	25055	15165	16055	14639	1635	27382
October	22555	15165	15055	15915	1635	26829
November	22555	15165	15055	15890	1635	25942
Total	235660	179087	143735	188280	71095	305361
Divided by			12	12	12	12
Ave/month	19638	14999	11978	15690	5925	25447

34637

31372

FYE 11/30/18

US BANK TO AMOUNT

FYE 11/30/19

Dec	1597	20879
JAN	21622	22031
Feb	1997	31078
Mar	1597	29987
Apr	1597	29871
MAY	1597	31033
Jun	1597	31282
July	1597	32668
Aug	1597	33989
Sep	1597	35161
Oct	1597	27692
Nov	1597	26269
	39189	352640
Ave	3266	29387

32653

1597	26166
1597	30821
1597	30799
1597	32254
1597	34832
1597	32254
1097	33774
1097	32949
1097	32526
1097	35987
1097	37315
1097	37457
16164	397134
1347	33095

34442