

Return of Private Foundation

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

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► Go to www.irs.gov/Form990PF for instructions and the latest information.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

Hillside Foundation
900 NW Hill Road
McMinnville, OR 97128

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 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, column (c), line 16) J Accounting method Cash Accrual
► \$ 1,267,348. (Part I, column (d), must be on cash basis) ---

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)	19,258.			
	2 Check ► <input checked="" 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	34,221.	34,221.	34,221.	
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	2,849.			
	b Gross sales price for all assets on line 6a 19,599.				
	7 Capital gain net income (from Part IV, line 2)		2,849.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	See Statement 1	37.	37.	37.	
	12 Total. Add lines 1 through 11	56,365.	37,107.	34,258.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	675.		675.	675.
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instrs) See Stm 3	732.		732.	732.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	337.		337.	337.
	23 Other expenses (attach schedule)				
	See Statement 4	9,204.		9,204.	9,204.
	24 Total operating and administrative expenses Add lines 13 through 23	10,948.		10,948.	10,948.
	25 Contributions, gifts, grants paid Part XV	65,000.			65,000.
	26 Total expenses and disbursements. Add lines 24 and 25	75,948.	0.	10,948.	75,948.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-19,583.			
	b Net investment income (if negative, enter -0-)		37,107.		
	c Adjusted net income (if negative, enter -0-)			23,310.	

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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			
	2	Savings and temporary cash investments	21,271.	18,237.	18,237.
	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 sch) ▶			
		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) Statement 5	316,122.	396,313.	743,143.
	c	Investments – corporate bonds (attach schedule) Statement 6	583,554.	486,813.	505,968.
	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 ▶	800.		
		Less accumulated depreciation (attach schedule) See Stmt 7 ▶	800.		
	15	Other assets (describe ▶))			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I))	920,947.	901,363.	1,267,348.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶))			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22))	0.	0.	
		Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	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	920,947.	901,363.	
	29	Total net assets or fund balances (see instructions)	920,947.	901,363.	
	30	Total liabilities and net assets/fund balances (see instructions)	920,947.	901,363.	

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	920,947.
2	Enter amount from Part I, line 27a	2	-19,583.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	901,364.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	901,363.

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)
1 a 10.0 Rockwell Automation Inc.		P	6/16/80	7/16/19
b 694.177 Vanguard Inflation Protected		P	Various	10/21/19
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 1,629.		9.	1,620.	
b 17,970.		16,741.	1,229.	
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			1,620.	
b			1,229.	
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	2,849.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0.
If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8				

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 N/A

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))
2018			
2017			
2016			
2015			
2014			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input checked="" type="checkbox"/> and enter 'N/A' on line 1	
Date of ruling or determination letter <u>12/31/03</u> (attach copy of letter if necessary – see instructions)	
1 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 N/A
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
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
6 Credits/Payments	
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a
b Exempt foreign organizations – tax withheld at source	6 b
c Tax paid with application for extension of time to file (Form 8868)	6 c
d Backup withholding erroneously withheld	6 d
7 Total credits and payments Add lines 6a through 6d	7
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8
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
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ► Refunded	11

Part VII-A | Statements Regarding Activities

1 a 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?

	Yes	No
1 a	X	

1 b	X

1 c	X

2	X

3	X

4 a	X

4 b	N/A

5	X

6	X

7	X

8 b	X

9	X

10	X

2

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 2019 or the tax year beginning in 2019? 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 See Statement 9

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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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
14	The books are in care of ► <u>Rocky Wade</u> Telephone no ► <u>503 472-5291</u> Located at ► <u>2473 NW Hills Drive McMinnville OR</u> ZIP + 4 ► <u>97128</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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.		
1 a	During the year, did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
1 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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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"/> Yes <input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20 __ , 20 __ , 20 __ , 20 __</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3 a	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 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

5 a During the year, did the foundation pay or incur any amount to		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
(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		5 b	N/A	
Organizations relying on a current notice regarding disaster assistance, check here		►	<input type="checkbox"/>	
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?		N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)				
6 a 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		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If 'Yes' to 6b, file Form 8870		6 b	X	
7 a 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		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
Ron Jones 1017 Hillside Parkway McMinnville, OR 97128	Secretary 2.00	0. .	0.	0.
Gary Rueter PO Box 480 McMinnville, OR 97128	Vice Presiden 2.00	0.	0.	0.
Rocky Wade 2473 NW Hills Drive McMinnville, OR 97128	Treasurer 15.00	0.	0.	0.
Donna Farley 953 Hillside Parkway McMinnville, OR 97128	President 10.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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
None _____				

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

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
None		

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	<u>Scholarship grants to Chemeketa College, George Fox University and Linfield College for students in training as nurses.</u>	30,000.
2	<u>Grants to Yamhill Community Action Partnership</u>	10,000.
3	<u>Give a Little Foundation</u>	15,000.
4	<u>Willamette Valley Cancer Foundation</u>	10,000.

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	<u>N/A</u>	
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	1 a	1,189,673.	
b Average of monthly cash balances	1 b	6,721.	
c Fair market value of all other assets (see instructions)	1 c		
d Total (add lines 1a, b, and c)	1 d	1,196,394.	
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.	
2 Acquisition indebtedness applicable to line 1 assets	2	0.	
3 Subtract line 2 from line 1d	3	1,196,394.	
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	17,946.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,178,448.	
6 Minimum investment return. Enter 5% of line 5	6	58,922.	

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	N/A	1	
2a Tax on investment income for 2019 from Part VI, line 5	2 a		
b Income tax for 2019 (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b	2 c		
3 Distributable amount before adjustments Subtract line 2c from line 1	3		
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		
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		

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	1 a	75,948.	
b Program-related investments – total from Part IX-B	1 b		
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)	3 a		
b Cash distribution test (attach the required schedule)	3 b		
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,948.	
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 Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,948.	

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)

N/A

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019.				
a Enter amount for 2018 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
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)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				
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 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

1	a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling	►			
b	Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2	a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
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)(ii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XVI Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

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

c Any submission deadlines

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

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
<i>a Paid during the year</i> See Statement 10				
Total			► 3a	65,000.
<i>b Approved for future payment</i>				
Total BAA			► 3b	

Part XVI: A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					34,221.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,849.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>Non-dividend distribution</u>					37.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					37,107.
13 Total. Add line 12, columns (b), (d), and (e)					37,107.

(See worksheet in line 13 instructions to verify calculations)

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)
3, 4, 11	The interest and dividend income derived from checking accounts and investment portfolio made it possible to fulfill the charitable purposes identified in the Foundations's articles of incorporation including scholarship grants to institutions for students in training as nurses, assistance to cancer patients and their families (through the Willamette Valley Cancer Center Foundation), capital improvements for Yamhill County Action Partnership (YCAP) enabling it to serve the community with its Food Bank and other services to elderly persons who need financial assistance.

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Non-dividend distribution	\$ 37.	\$ 37.	\$ 37.
Total	<u>\$ 37.</u>	<u>\$ 37.</u>	<u>\$ 37.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation-	\$ 500.		\$ 500.	\$ 500.
Tax research	175.		175.	175.
Total	<u>\$ 675.</u>	<u>\$ 0.</u>	<u>\$ 675.</u>	<u>\$ 675.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes paid	\$ 440.		\$ 440.	\$ 440.
Oregon Corporate Fee	50.		50.	50.
Oregon Taxes CT-12	242.		242.	242.
Total	<u>\$ 732.</u>	<u>\$ 0.</u>	<u>\$ 732.</u>	<u>\$ 732.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Headwater Fees	\$ 7,773.		\$ 7,773.	\$ 7,773.
Insurance - General	250.		250.	250.
Insurance D&O	1,181.		1,181.	1,181.
Total	<u>\$ 9,204.</u>	<u>\$ 0.</u>	<u>\$ 9,204.</u>	<u>\$ 9,204.</u>

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Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
IShares TR S&P Index Fund	Mkt Val	\$ 136,168.	\$ 375,605.
DFA Emerging Markets	Mkt Val	\$ 38,000.	\$ 44,186.
Vanguard Total Intl. Stock Index Fund	Mkt Val	\$ 118,000.	\$ 166,872.
Vanguard Small Cap. Index Trust	Mkt Val	\$ 23,954.	\$ 74,618.
Pimco Income Fund Institutional Fund	Mkt Val	\$ 40,000.	\$ 40,440.
Blackrock Multi-Asset Income Instl.	Mkt Val	\$ 40,000.	\$ 40,780.
Bristol-Myers Squibb	Mkt Val	\$ 191.	\$ 642.
	Total	\$ 396,313.	\$ 743,143.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Vanguard Total Bond Market Signal	Mkt Val	\$ 222,514.	\$ 241,534.
Vanguard Inflation Protected Securities	Mkt Val	\$ 9,299.	\$ 9,979.
Vanguard Interim Trm Invest GR Admiral	Mkt Val	\$ 155,000.	\$ 151,794.
Vanguard Short-term Infl Prot Sec Admira	Mkt Val	\$ 60,000.	\$ 61,189.
Vanguard Total Interntl Bond Index Adm	Mkt Val	\$ 40,000.	\$ 41,472.
	Total	\$ 486,813.	\$ 505,968.

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Miscellaneous	\$ 800.	\$ 800.	\$ 0.	\$ 0.
Total	\$ 800.	\$ 800.	\$ 0.	\$ 0.

Statement 8
Form 990-PF, Part III, Line 5
Other Decreases

Rounding

Total	\$ 1.
	\$ 1.

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Statement 9
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

Name of Substantial Contributor Address of Substantial Contributor

The Estate of June Szarvas 25007 SE Mirrormont Way
 Issaquah, WA 98027

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Chemeketa Community College PO Box 14007 Salem OR 97309		501(c) (3)	College Scholarships	\$ 14,000.
George Fox University 414 N Meridian Street Newberg OR 97132		501(c) (3)	College Scholarships	8,000.
Linfield College 900 SE Baker Street McMinnville OR 97128		501(c) (3)	College Scholarships	8,000.
Willamette Valley Cancer Center 2700 Stratus Ave. Suite A McMinnville OR 97128		501(c) (3)	Financial assistance for cancer patients and families	10,000.
Yamhill County Action Partnership PO Box 621 McMinnville OR 97128		501(c) (3)	Capital improvements and food and financial assistance to elderly residents in Yamhill County: staff training.	10,000.
Give a Little Foundation PO Box 232 McMinnville OR 97128		501(c) (3)	Support	15,000.
Total				\$ <u>65,000.</u>