

Return of Private Foundation

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

OMB No 1545-0047

2019

Open To Public Inspection

Form **990-PF**

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 for instructions and the latest information.

For calendar year 2019 or tax year beginning _____, and ending _____

Name of foundation CADEAU FOUNDATION C/O VICKI J. RUTTER		A Employer identification number 91-1484455
Number and street (or P O box number if mail is not delivered to street address) 134 WOOD CANYON ROAD	Room/suite	B Telephone number (520) 394-0023
City or town, state or province, country, and ZIP or foreign postal code PATAGONIA, AZ 85624		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation - 04		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,740,170.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

01/03

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		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		14.	14.		STATEMENT 1
4 Dividends and interest from securities		179,444.	179,444.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		130,050.			
b Gross sales price for all assets on line 6a 859,639.					
7 Capital gain net income (from Part IV, line 2)			130,050.		
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					
12 Total Add lines 1 through 11		309,508.	309,508.		
13 Compensation of officers, directors, trustees, etc		48,984.	12,246.		36,738.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		675.	337.		338.
b Accounting fees STMT 4		6,530.	3,265.		3,265.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		6,685.	1,778.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,645.	0.		5,645.
22 Printing and publications					
23 Other expenses STMT 6		1,076.	0.		1,076.
24 Total operating and administrative expenses. Add lines 13 through 23		69,595.	17,626.		47,062.
25 Contributions, gifts, grants paid		275,000.			275,000.
26 Total expenses and disbursements Add lines 24 and 25		344,595.	17,626.		322,062.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<35,087.>			
b Net investment income (if negative, enter -0-)			291,882.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	360,381.	296,239.	296,239.
	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	5,247,101.	5,628,658.	6,970,791.
	c Investments - corporate bonds STMT 8	367,752.	265,250.	271,248.
	11 Investments - land, buildings, and equipment, basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	450,000.	200,000.	201,892.	
14 Land, buildings, and equipment, basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,425,234.	6,390,147.	7,740,170.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	24 Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 <input type="checkbox"/>			
	25 Net assets without donor restrictions			
	26 Net assets with donor restrictions			
	27 Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	6,425,234.	6,390,147.	
29 Total net assets or fund balances	6,425,234.	6,390,147.		
30 Total liabilities and net assets/fund balances	6,425,234.	6,390,147.		

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	6,425,234.
2 Enter amount from Part I, line 27a	2	<35,087.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	6,390,147.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	6,390,147.

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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.)
a MORGAN STANLEY - MARKETABLE SECURITIES	P	VARIOUS	12/31/19
b MORGAN STANLEY - MARKETABLE SECURITIES	P	VARIOUS	12/31/19
c CAPITAL GAINS DIVIDENDS			
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 104,165.		99,262.	4,903.
b 688,591.		630,327.	58,264.
c 66,883.			66,883.
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			4,903.
b			58,264.
c			66,883.
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	130,050.
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))
2018	328,001.	7,465,341.	.043937
2017	324,548.	7,162,258.	.045314
2016	322,100.	6,641,068.	.048501
2015	383,375.	6,810,930.	.056288
2014	346,161.	6,886,524.	.050266

2 Total of line 1, column (d)	2	.244306
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	.048861
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	7,431,316.
5 Multiply line 4 by line 3	5	363,102.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,919.
7 Add lines 5 and 6	7	366,021.
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	322,062.

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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 2019 estimated tax payments and 2018 overpayment credited to 2019
 - 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 2020 estimated tax

1	5,838.
2	0.
3	5,838.
4	0.
5	5,838.
6a	6,560.
6b	0.
6c	0.
6d	0.
7	6,560.
8	0.
9	
10	722.
11	0.

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?
- 1b 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.
- 1c 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 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

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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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 ▶ N/A	X	
14 The books are in care of ▶ VICKI J. RUTTER Telephone no. ▶ (520) 394-0023 Located at ▶ 134 WOOD CANYON ROAD, PATAGONIA, AZ ZIP+4 ▶ 85624		
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 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 ▶		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? <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 checked="" 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 checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	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 2019?	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 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 ▶		
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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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.) 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 2019?	4b	X

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,528,189.
b	Average of monthly cash balances	1b	16,294.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,544,483.
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	7,544,483.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	113,167.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,431,316.
6	Minimum investment return. Enter 5% of line 5	6	371,566.

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	371,566.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,838.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,838.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	365,728.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	365,728.
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	365,728.

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	322,062.
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	322,062.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	322,062.

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				365,728.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			303,645.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 322,062.				
a Applied to 2018, but not more than line 2a			303,645.	
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 2019 distributable amount				18,417.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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	0.			
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 instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				347,311.
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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
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				

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

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 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) 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).)

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.

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

b The form in which applications should be submitted and information and materials they should include:
 N/A

c Any submission deadlines:
 N/A

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

CADEAU FOUNDATION
C/O VICKI J. RUTTER

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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				
SEE ATTACHED STATEMENT	N/A	PC	VARIOUS - SEE ATTACHED STATEMENT	275,000.
Total				275,000.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WASHINGTON TRUST BANK	14.	14.	
TOTAL TO PART I, LINE 3	14.	14.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	246,327.	66,883.	179,444.	179,444.	
TO PART I, LINE 4	246,327.	66,883.	179,444.	179,444.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	675.	337.		338.
TO FM 990-PF, PG 1, LN 16A	675.	337.		338.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,530.	3,265.		3,265.
TO FORM 990-PF, PG 1, LN 16B	6,530.	3,265.		3,265.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDENDS	1,778.	1,778.		0.
FEDERAL TAX PAYMENTS	4,907.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,685.	1,778.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	609.	0.		609.
OFFICE EXPENSES	467.	0.		467.
TO FORM 990-PF, PG 1, LN 23	1,076.	0.		1,076.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	5,628,658.	6,970,791.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,628,658.	6,970,791.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	265,250.	271,248.
TOTAL TO FORM 990-PF, PART II, LINE 10C	265,250.	271,248.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATES OF DEPOSIT - SEE SCHEDULE ATTACHED	COST	200,000.	201,892.
TOTAL TO FORM 990-PF, PART II, LINE 13		200,000.	201,892.

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Investments - Part II, Page 2, Lines 10(b), 10(c) and 13

DESCRIPTION	# Shares/ Face AMT.	Book Value	Fair Market Value
PREFERRED STOCKS:			
AEGON NV SERIES 1	2,000	\$51,390.00	\$49,560.00
MORGAN STANLEY 7.125%-E	2,000	52,822.50	57,220.00
		<u>\$104,212.50</u>	<u>\$106,780.00</u>
MUTUAL FUNDS:			
AIG FOCUSED DIVIDEND STRATEGY A	17,046.843	\$209,261.72	\$295,933.19
AIG FOCUSED DIVIDEND STRATEGY C	3,964	60,634.10	68,133.41
ALERIAN MLP ETF	14,300.000	176,577.48	121,550.00
FIRST EAGLE OVERSEAS A	9,718.723	224,424.81	232,763.42
GUGGENHEIM MACRO OPPORT C	5,642.118	150,139.98	144,889.59
HARTFORD MIDCAP A	3,728	97,752.04	113,919.40
INVESCO VARIABLE RATE ETF	4,000	102,232.10	99,840.00
ISHARES CORE HIGH DIVIDEND ETF	2,950	153,298.41	289,306.50
ISHARES EDGE MSCI MIN VOL EMER	1,800	99,549.80	105,588.00
ISHARES INTL SELECT DIV ETF	4,750	157,662.98	159,457.50
ISHARES MSCI EAFE ETF	1,950	115,761.61	135,408.00
ISHARES MSCI EMERGING MKTS INDEX FD	1,200	38,752.00	53,844.00
ISHARES NASDAQ BIOTECH ETF	750	72,981.35	90,382.50
ISHARES RUSSELL 1000 GROWTH INDEX FUND	1,740	92,291.40	306,100.80
ISHARES RUSSELL 1000 VALUE EFT	2,175	170,969.55	296,844.00
ISHARES TIPS BOND ETF	1,175	126,576.21	136,969.75
ISHARES TR RUSSELL 2000 GROWTH FUND	725	56,129.50	155,309.50
ISHARES TR RUSSELL 2000 VALUE INDEX FD	825.000	60,325.59	106,078.50
IVY MID CAP GROWTH FUND CL A	9,208.279	207,493.41	251,570.18
MSIF ASIA OPPORTUNITY A	4,847	100,000.00	100,769.03
MSIF ULTRA-SHORT INCOME	35,592	356,292.68	356,635.83
PGIM TR ULTRA SHORT ETF	4,000	203,093.78	200,160.00
PIMCO ENHANCED SHRT MTRK EXC	1,975	201,827.88	200,640.25
SPDR BBG BAR GRADE FLTG	3,250.000	101,358.84	99,872.50
SPDR GOLD TR GOLD SHS	210	20,890.06	30,009.00
SPDR PORTF INTERMEDIATE TERM CREDIT	2,575	75,943.10	90,923.25
THE FINANCIAL SEL SECT SPDR FD	5,850	142,878.82	180,063.00
THORNBURG INVESTMENT INCOME BUILDER	14,942	316,788.06	337,534.65
VANECK VECTORS GOLD MINERS E	2,700	149,470.63	79,056.00
VANGUARD DIVIDEND APPRECIATION	2,300	176,850.37	286,718.00
VANGUARD GROWTH ETF	1,400	76,073.84	255,038.00
VANGUARD HEALTH CARE ETF	400	51,865.72	76,696.00
VANGUARD MID-CAP GROWTH INDEX ETF	1,000	63,027.22	158,780.00
VANGUARD MID-CAP VALUE INDEX ETF	1,250.000	103,535.54	148,987.50
VANGUARD SHORT-TERM CORPORATE BOND	2,025.000	160,176.25	164,085.75
VANGUARD SMALL-CAP GROWTH ETF	390.000	33,076.49	77,493.00
VANGUARD SMALL-CAP VALUE ETF	425.000	30,517.13	58,254.75
VIRTUS MULTI SECT SHT TRM BD A	40,566.633	198,196.61	191,474.51
WELLS FARGO ADVANTAGE GROWTH FUND ADVISOR	9,715.849	359,049.93	319,554.27
WELLS FARGO SPECIAL MDCP VL A	5,530.922	180,890.18	227,376.20
WISDOMTREE EUROPE HEDGED EQUITY	850.000	49,828.17	60,001.50
		<u>\$5,524,445.34</u>	<u>\$6,864,011.23</u>

CADEAU FOUNDATION
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INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHLY PAID
EMPLOYEES AND CONTRACTORS, PART VIII, PAGE 6, LINE 1

<u>(a) Name and address</u>	<u>(b) Title, and average hours per week devoted to position</u>	<u>(c) Compensation</u>	<u>(d) Contributions to employee benefit plans and deferred compensation</u>	<u>(e) Expense account, other allowances</u>
GAIL GOHEEN P.O. BOX 1127 HAMILTON, MT 59840-1127	TRUSTEE 2.00 HOURS	8,984	0	0
CHRIS D. MIKKELSEN 12319 S. FLYING GOOSE LANE SPOKANE, WA 99224	ADVISORY 1.00 HOURS	0	0	0
LAWRENCE D JOHNSON PO BOX 500 HAMILTON, MT 59840	ADVISORY 1.00 HOURS	0	0	0
VICKI J. RUTTER 132 WOOD CANYON ROAD PATAGONIA, AZ 85624	ADMINISTRATOR 20 HOURS	40,000	0	0
PHILIP CRISSMAN PO BOX 1933 KALISPELL, MT 59903	ADVISORY 1.00 HOURS	0	0	0
WENDY NINTEMAN 435 BEVERLY AVENUE MISSOULA, MT 59801	ADVISORY 1.00 HOURS	0	0	0
MARIANNE LOVE 214 S. CENTER VALLEY RD SANDPOINT, ID. 83864	ADVISORY 1 00 HOURS	0	0	0

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, PART XV, SECTION 3(a), PAGE 11

RECIPIENT NAME	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ANGELS OVER SANDPOINT	PC	HUMANITARIAN PROGRAMS	3,000.00
ANIMAL ARK	PC	PROTECTON OF ANIMALS	7,000.00
BITTER ROOT LAND TRUST	PC	LAND CONSERVATION	5,000.00
BITTER ROOT WATER FORUM	PC	LAND CONSERVATION	5,000.00
BLUE MOUNTAIN CLINIC	PC	HEALTH CARE	24,500.00
BONNER COMMUNITY FOOD CENTER	PC	FOOD PROVISIONS	5,000.00
CASA FOR KIDS	PC	HUMANITARIAN PROGRAMS	2,000.00
CENTER FOR MUSIC	PC	PERFORMING ARTS	4,000.00
CLEARWATER RESOURCE COUNCIL	PC	LAND CONSERVATION	4,000.00
EMPOWER MT	PC	HUMANITARIAN PROGRAMS	4,000.00
FLATHEAD LAKERS INC.	PC	PROTECTION OF WATER & ECOSYSTEM	3,000.00
FLATHEAD SPAY & NEUTER TASK FORCE	PC	PROTECTION OF ANIMALS	6,000.00
FOOTLOOSE MONTANA	PC	PROTECTION OF ANIMALS	5,000.00
FOUNDATION FOR ANIMALS	PC	PROTECTION OF ANIMALS	5,000.00
FRIENDS OF SCOTCHMAN PEAKS	PC	LAND CONSERVATION	4,500.00
GARDEN CITY HARVEST	PC	FOOD PROVISIONS	4,500.00
GLACIER SYMPHONY & CHORALE	PC	PERFORMING ARTS	4,000.00
GREAT BURN STUDY GROUP	PC	EDUCATIONAL PROGRAMS	5,000.00
HEADWATERS MONTANA	PC	LAND CONSERVATION	5,000.00
HOCKADAY MUSEUM OF ART	PC	ARTS AND CULTURE	2,500.00
HUMANE SOCIETY OF NW MONTANA	PC	PROTECTON OF ANIMALS	4,000.00
HUMANE SOCIETY OF WESTERN MONTANA	PC	PROTECTON OF ANIMALS	2,500.00
INLAND NORTHWEST LAND TRUST	PC	LAND CONSERVATION	5,000.00
KANIKSU LAND TRUST	PC	LAND CONSERVATION	4,500.00
KOOTENAI ENVIRONMENTAL ALLIANCE	PC	LAND CONSERVATION	5,000.00
LEMHI COUNTY HUMANE SOCIETY	PC	PROTECTON OF ANIMALS	5,000.00
LEMHI REGIONAL LAND TRUST	PC	LAND CONSERVATION	5,000.00
LEWIS & CLARK HUMANE SOCIETY	PC	PROTECTON OF ANIMALS	4,000.00
LIBBY FOOD PANTRY	PC	FOOD PROVISIONS	3,500.00
LITERACY BITTERROOT	PC	EDUCATIONAL PROGRAMS	4,000.00
MISSOULA BUTTERFLY HOUSE	PC	PROTECTION OF INSECTS	3,500.00
MONTANA AUDUBON	PC	WILDLIFE CONSERVATION	4,000.00
MONTANA LAND RELIANCE	PC	LAND CONSERVATION	5,000.00
MONTANA WILD WINGS RECOVERY CENTER	PC	WILDLIFE CONSERVATION	5,000.00
MONTANA'S OUTDOOR LEGACY FOUNDATION	PC	LAND CONSERVATION	3,000.00
MOUNTAIN HOME MONTANA	PC	HUMANITARIAN PROGRAMS	3,000.00
MYSTIC FARM WILDLIFE RESCUE	PC	PROTECTION OF ANIMALS	5,000.00
NORTH VALLEY MUSIC SCHOOL	PC	EDUCATIONAL PROGRAMS	2,000.00
PALOUSE LAND TRUST	PC	LAND CONSERVATION	5,000.00
PANHANDLE ANIMAL SHELTER	PC	PROTECTION OF ANIMALS	10,000.00
PEOPLE & CARNIVORES	PC	LAND CONSERVATION	6,000.00
PLANNED PARENTHOOD OF MONTANA	PC	HUMANITARIAN PROGRAMS	3,000.00
PROVIDENCE MONTANA HEALTH FOUNDATION	PC	HEALTH CARE	3,500.00
RONALD MCDONALD HOUSE OF SPOKANE	PC	HUMANITARIAN PROGRAMS	3,000.00
SAFE HAVEN LLAMA & ALPACA SANCTUARY	PC	PROTECTION OF ANIMALS	3,000.00
SANDERS COUNTY COALITION FOR FAMILIES	PC	HUMANITARIAN PROGRAMS	3,500.00
SANDPOINT AREA SENIORS	PC	HUMANITARIAN PROGRAMS	2,500.00
SECOND CHANCE PET RESCUE	PC	PROTECTION OF ANIMALS	6,000.00
SELWAY BITTERROOT FOUNDATION	PC	LAND CONSERVATION	4,000.00
SWAN VIEW COALITION	PC	WILDLIFE CONSERVATION	4,000.00
TAMARACK GRIEF RESOURCE CENTER	PC	HUMANITARIAN PROGRAMS	4,000.00
THOMPSON RIVER ANIMAL CARE SHELTER	PC	PROTECTION OF ANIMALS	5,000.00
VIOLENCE FREE CRISIS LINE	PC	HUMANITARIAN PROGRAMS	4,000.00
WHITEFISH LAKE INSTITUTE	PC	LAND CONSERVATION	6,000.00
WOMEN'S OPPORTUNITY & RESOURCE	PC	HUMANITARIAN PROGRAMS	4,000.00
WORKING DOGS FOR CONSERVATION	PC	PROTECTION OF ANIMALS	5,000.00
YAAK VALLEY FOREST COUNCIL	PC	LAND CONSERVATION	4,000.00
YWCA MISSOULA	PC	HUMANITARIAN PROGRAMS	4,000.00
YWCA OF LEWISTON-CLARKSTON	PC	HUMANITARIAN PROGRAMS	4,500.00

275,000.00