Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
HILEN FOUNDATION

% FOUNDATION MANAGEMENT GROUP

Number and street (or P.O. box number if mail is not delivered to street address)
1000 SECOND AVENUE 34TH FLOOR

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 981041022

A Employer identification number
91-1662466

B Telephone number (see instructions)
(206) 667-0300

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here............ ▶ ☐

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

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 234,365

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) ________
(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).)*

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	6,786	6,786	0	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	30,684			
	b	Gross sales price for all assets on line 6a 94,316				
	7	Capital gain net income (from Part IV, line 2)		30,684		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	37,470	37,470	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	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)	9,671	4,871	0	4,800
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	346	20		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25	0	0	25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,042	4,891	0	4,825
	25	Contributions, gifts, grants paid	98,410			98,410
	26	**Total expenses and disbursements.** Add lines 24 and 25	108,452	4,891	0	103,235
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-70,982			
	b	**Net investment income** (if negative, enter -0-)		32,579		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	41,654	12,093	12,093
	2	Savings and temporary cash investments	17,064	9,500	9,500
	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)	139,021	119,415	119,415
	c	Investments—corporate bonds (attach schedule)	100,187	92,917	92,917
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	314	440	440
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	298,240	234,365	234,365
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	0	326	
	23	**Total liabilities**(add lines 17 through 22)	0	326	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶** ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ **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	298,240	234,039	
	29	**Total net assets or fund balances** (see instructions)	298,240	234,039	
	30	**Total liabilities and net assets/fund balances** (see instructions)	298,240	234,365	

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	298,240
2	Enter amount from Part I, line 27a	2	-70,982
3	Other increases not included in line 2 (itemize) ▶	3	6,781
4	Add lines 1, 2, and 3	4	234,039
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	234,039

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	94,276		63,632	30,644
b				40
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				30,644
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	30,684
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	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	133,053	396,507	0.335563
2017	142,254	505,127	0.28162
2016	204,290	652,579	0.31305
2015	335,633	900,080	0.372892
2014	207,792	1,128,958	0.184056

2	**Total** of line 1, column (d)	2	1.487181
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	0.297436
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	293,493
5	Multiply line 4 by line 3	5	87,295
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	326
7	Add lines 5 and 6	7	87,621
8	Enter qualifying distributions from Part XII, line 4	8	103,235

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 ▶ ☐ 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			1	326
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	326
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	326
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	440		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	300		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	740
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	414
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 360 **Refunded** ▶			11	54

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FOUNDATION MANAGEMENT GROUP Telephone no. ▶(206) 667-0300

Located at ▶1000 SECOND AVENUE 34TH FLOOR SEATTLE WA ZIP+4 ▶98104

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

		Line	Yes	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?	16		No
	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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.). ☐ Yes ☑ No

		Line	Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	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?.	1c		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)):

a At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

		Line	Yes	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.)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

		Line	Yes	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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

			Yes	No
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 ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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 ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		
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 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, 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
KRISTIN HILEN MANDT 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	VICE PRESIDENT/DIRECTOR 2.0	0	0	0
ANDREW G HILEN 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	PRESIDENT/TREASURER/DIRECTOR 2.0	0	0	0
INGRID HILEN SAVAGE 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	AT-LARGE/DIRECTOR 2.0	0	0	0
DANIEL ASHER 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022	SECRETARY 2.0	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. ▶

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
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	253,733
b	Average of monthly cash balances	1b	44,229
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	297,962
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	297,962
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,469
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	293,493
6	**Minimum investment return.** Enter 5% of line 5	6	14,675

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	14,675
2a	Tax on investment income for 2019 from Part VI, line 5	2a	326		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	326
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	14,349
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	14,349
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	14,349

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	103,235
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,235
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	326
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,909

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					14,349
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				0	
b Total for prior years: 2017 , 2016 , 2015			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	152,292				
b From 2015.	292,343				
c From 2016.	121,647				
d From 2017.	118,426				
e From 2018.	114,040				
f **Total** of lines 3a through e.		798,748			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 103,235					
a Applied to 2018, but not more than line 2a				0	
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.					14,349
e Remaining amount distributed out of corpus		88,886			
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		887,634			
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.					
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)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .		152,292			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		735,342			
10 Analysis of line 9:					
a Excess from 2015. . . .	292,343				
b Excess from 2016. . . .	121,647				
c Excess from 2017. . . .	118,426				
d Excess from 2018. . . .	114,040				
e Excess from 2019. . . .	88,886				

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 organization 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	
2a 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. 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
a *Paid during the year*				
SEE ATTACHMENT A 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 98104	N/A	PC	SEE ATTACHMENT A	98,410
Total . . . . ▶ **3a**				98,410
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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. . . .			14	6,786	
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			18	30,684	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				37,470	

13 Total. Add line 12, columns (b), (d), and (e). 13 37,470

(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.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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.

******	2020-10-05	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MADALINA DOBRA		2020-10-01		P01327561
Firm's name ▶ FOUNDATION MANAGEMENT GROUP LLC				Firm's EIN ▶
Firm's address ▶ 1000 2ND AVE 34TH FLOOR SEATTLE, WA 981041022				Phone no. (206) 667-0300

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

TY 2019 Investments Corporate Bonds Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE DETAIL	92,917	92,917

TY 2019 Investments Corporate Stock Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES - SEE DETAIL	80,169	80,169
EXCHANGE-TRADED PRODUCTS	34,864	34,864
OTHER ASSETS REIT	4,382	4,382

TY 2019 Other Assets Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL EXCISE TAX	314	440	440

TY 2019 Other Expenses Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING/LICENSE EXPENSE	25	0	0	25

TY 2019 Other Increases Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	6,781

TY 2019 Other Liabilities Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Description	Beginning of Year - Book Value	End of Year - Book Value
CURRENT FEDERAL TAX LIABILITY	0	326

TY 2019 Other Professional Fees Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATION FEES - FMG LLC	6,000	1,200	0	4,800
BROKERAGE FEES - BNY MELLON	3,671	3,671		

TY 2019 Taxes Schedule

Name: HILEN FOUNDATION

EIN: 91-1662466

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	326			
FOREIGN TAXES	20	20		

Equities

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ALIBABA GROUP HOLDING F	**5.0000**	**212.10000**	**1,060.50**		**431.92**	**N/A**	**N/A**
SPONSORED ADR	5.0000	125.7160	628.58	05/23/17	431.92	952	Long-Term
1 ADR REPS 8 ORD SHS							
SYMBOL: BABA							
ALPHABET INC.	**1.0000**	**1,339.39000**	**1,339.39**		**1,098.83**	**N/A**	**N/A**
CLASS A	1.0000	240.5600	240.56	07/28/08	1,098.83	4173	Long-Term
SYMBOL: GOOGL							
ALPHABET INC.	**1.0000**	**1,337.02000**	**1,337.02**		**1,096.49**	**N/A**	**N/A**
CLASS C	1.0000	240.5300	240.53	07/28/08	1,096.49	4173	Long-Term
SYMBOL: GOOG							
AMAZON.COM INC	**1.0000**	**1,847.84000**	**1,847.84**		**1,767.97**	**N/A**	**N/A**
SYMBOL: AMZN	1.0000	79.8700	79.87	05/21/08	1,767.97	4241	Long-Term
AMGEN INC.	**5.0000**	**241.07000**	**1,205.35**		**486.97**	**2.40%**	**29.00**
SYMBOL: AMGN	5.0000	143.6760	718.38	12/01/16	486.97	1125	Long-Term
APPLE INC	**10.0000**	**293.65000**	**2,936.50**		**2,647.00**	**1.04%**	**30.80**
SYMBOL: AAPL	10.0000	28.9500	289.50	12/27/07	2,647.00	4387	Long-Term
BANK OF AMERICA CORP	**39.0000**	**35.22000**	**1,373.58**		**286.65**	**2.04%**	**28.08**
SYMBOL: BAC	39.0000	27.8700	1,086.93	10/26/17	286.65	796	Long-Term
BERKSHIRE HATHAWAY	**9.0000**	**226.50000**	**2,038.50**		**1,311.67**	**N/A**	**N/A**
CLASS B	9.0000	80.7588	726.83	03/14/12	1,311.67	2848	Long-Term
SYMBOL: BRKB							
BOEING CO	**3.0000**	**325.76000**	**977.28**		**859.12**	**2.52%**	**24.66**
SYMBOL: BA	3.0000	39.3866	118.16	04/27/09	859.12	3900	Long-Term
ADOBE INC	**2.0000**	**329.81000**	**659.62**		**127.38**	**N/A**	**N/A**
SYMBOL: ADBE	2.0000	266.1200	532.24	09/20/18	127.38	467	Long-Term

HILEN FOUNDATION
EIN: 91- 1662466
2019 FORM 990-PF, PART II, LINE 10b and 10c DETAIL

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
BROADCOM INC	2.0000	316.02000	632.04		303.95	4.11%	26.00
SYMBOL: AVGO	2.0000	164.0450	328.09[t]	06/09/16	303.95	1300	Long-Term
CARMAX INC	10.0000	87.67000	876.70		(77.68)	N/A	N/A
SYMBOL: KMX	10.0000	95.4380	954.38[t]	11/12/19	(77.68)	49	Short-Term
CHEVRON CORP	11.0000	120.51000	1,325.61		1,324.63	3.94%	52.36
SYMBOL: CVX	11.0000	0.0890	0.98[t]	06/01/75	1,324.63	16284	Long-Term
CISCO SYSTEMS INC	20.0000	47.96000	959.20		88.53	2.91%	28.00
SYMBOL: CSCO	20.0000	43.5335	870.67[t]	03/23/18	88.53	648	Long-Term
COMCAST CORP	20.0000	44.97000	899.40		51.80	1.86%	16.80
CLASS A	20.0000	42.3800	847.60[t]	08/15/19	51.80	138	Short-Term
SYMBOL: CMCSA							
CONSTELLATION BRAND	4.0000	189.75000	759.00		182.67	1.58%	12.00
CLASS A	4.0000	144.0825	576.33[t]	01/19/16	182.67	1442	Long-Term
SYMBOL: STZ							
COSTAR GROUP INC	1.0000	598.30000	598.30		183.69	N/A	N/A
SYMBOL: CSGP	1.0000	414.6100	414.61[t]	09/20/18	183.69	467	Long-Term
COSTCO WHOLESALE CO	5.0000	293.92000	1,469.60		1,360.23	0.88%	13.00
SYMBOL: COST	5.0000	21.8740	109.37[t]	01/14/98	1,360.23	8021	Long-Term
DANAHER CORP	11.0000	153.48000	1,688.28		1,062.83	0.44%	7.48
SYMBOL: DHR	11.0000	56.8590	625.45[t]	11/15/13	1,062.83	2237	Long-Term
							Accrued Dividend: 1.87

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ECOLAB INC	**7.0000**	**192.99000**	**1,350.93**		**1,221.04**	**0.95%**	**12.88**
SYMBOL: ECL	7.0000	18.5557	129.89 ᵗ	01/07/99	1,221.04	7663	Long-Term
							Accrued Dividend: 3.29
EOG RESOURCES INC	**9.0000**	**83.76000**	**753.84**		**281.30**	**1.37%**	**10.35**
SYMBOL: EOG	9.0000	52.5044	472.54 ᵗ	04/12/12	281.30	2819	Long-Term
ESTEE LAUDER CO INC	**4.0000**	**206.54000**	**826.16**		**313.82**	**0.92%**	**7.68**
CLASS A	4.0000	128.0850	512.34	01/03/18	313.82	727	Long-Term
SYMBOL: EL							
EXXON MOBIL CORP	**8.0000**	**69.78000**	**558.24**		**(170.88)**	**4.98%**	**27.84**
SYMBOL: XOM	8.0000	91.1400	729.12 ᵗ	05/15/08	(170.88)	4247	Long-Term
FACEBOOK INC	**7.0000**	**205.25000**	**1,436.75**		**970.85**	**N/A**	**N/A**
CLASS A	7.0000	66.5571	465.90 ᵗ	06/25/14	970.85	2015	Long-Term
SYMBOL: FB							
FIDELITY NATL INFO	**10.0000**	**139.09000**	**1,390.90**		**1,146.71**	**1.00%**	**14.00**
SYMBOL: FIS	10.0000	24.4190	244.19 ᵗ	08/05/09	1,146.71	3800	Long-Term
FIRST REPUBLIC BANK	**8.0000**	**117.45000**	**939.60**		**218.94**	**0.64%**	**6.08**
SYMBOL: FRC	8.0000	90.0825	720.66 ᵗ	02/07/18	218.94	692	Long-Term
FORTIVE CORP DISC	**14.0000**	**76.39000**	**1,069.46**		**574.13**	**0.36%**	**3.92**
SYMBOL: FTV	14.0000	35.3807	495.33 ᵗ	11/15/13	574.13	2237	Long-Term
HEALTHEQUITY INC	**11.0000**	**74.07000**	**814.77**		**(38.65)**	**N/A**	**N/A**
SYMBOL: HQY	11.0000	77.5836	853.42 ᵗ	07/03/18	(38.65)	546	Long-Term
HOME DEPOT INC	**6.0000**	**218.38000**	**1,310.28**		**1,114.68**	**2.49%**	**32.64**
SYMBOL: HD	6.0000	32.6000	195.60 ᵗ	03/15/10	1,114.68	3578	Long-Term

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
HONEYWELL INTL INC	**6.0000**	**177.00000**	**1,062.00**		**736.29**	**2.03%**	**21.60**
SYMBOL: HON	6.0000	54.2850	325.71	03/22/11	736.29	3206	Long-Term
J P MORGAN CHASE & CO	**18.0000**	**139.40000**	**2,509.20**		**1,680.84**	**2.58%**	**64.80**
SYMBOL: JPM	18.0000	46.0200	828.36	05/15/08	1,680.84	4247	Long-Term
JOHNSON & JOHNSON	**10.0000**	**145.87000**	**1,458.70**		**873.80**	**2.60%**	**38.00**
SYMBOL: JNJ	10.0000	58.4900	584.90	12/09/08	873.80	4039	Long-Term
LAM RESEARCH CORP	**3.0000**	**292.40000**	**877.20**		**716.65**	**1.57%**	**13.80**
SYMBOL: LRCX	3.0000	53.5166	160.55	03/11/14	716.65	2121	Long-Term
							Accrued Dividend: 3.45
LILLY ELI & CO	**8.0000**	**131.43000**	**1,051.44**		**436.83**	**1.96%**	**20.64**
SYMBOL: LLY	8.0000	76.8262	614.61	01/11/17	436.83	1084	Long-Term
MARRIOTT INTL INC	**6.0000**	**151.43000**	**908.58**		**548.66**	**1.26%**	**11.52**
CLASS A	6.0000	59.9866	359.92	01/14/16	548.66	1447	Long-Term
SYMBOL: MAR							
MARSH & MC LENNAN CO	**11.0000**	**111.41000**	**1,225.51**		**931.15**	**1.63%**	**20.02**
SYMBOL: MMC	11.0000	26.7600	294.36	07/28/08	931.15	4173	Long-Term
MC DONALDS CORP	**6.0000**	**197.61000**	**1,185.66**		**221.33**	**2.53%**	**30.00**
SYMBOL: MCD	6.0000	160.7216	964.33	08/28/18	221.33	490	Long-Term
MEDTRONIC PLC F	**14.0000**	**113.45000**	**1,588.30**		**(626.70)**	**1.90%**	**30.24**
SYMBOL: MDT	14.0000	158.2142	2,215.00	01/27/15	(626.70)	1799	Long-Term
MICROSOFT CORP	**20.0000**	**157.70000**	**3,154.00**		**2,734.60**	**1.29%**	**40.80**
SYMBOL: MSFT	20.0000	20.9700	419.40	12/09/08	2,734.60	4039	Long-Term

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MONDELEZ INTL	**16.0000**	**55.08000**	**881.28**		**628.51**	**2.06%**	**18.24**
CLASS A	16.0000	15.7981	252.77'	05/19/09	628.51	3878	Long-Term
SYMBOL: MDLZ							
MORGAN STANLEY	**15.0000**	**51.12000**	**766.80**		**136.65**	**2.73%**	**21.00**
SYMBOL: MS	15.0000	42.0100	630.15'	01/23/17	136.65	1072	Long-Term
NETFLIX INC	**3.0000**	**323.57000**	**970.71**		**496.43**	**N/A**	**N/A**
SYMBOL: NFLX	3.0000	158.0933	474.28'	05/23/17	496.43	952	Long-Term
NEXTERA ENERGY INC	**7.0000**	**242.16000**	**1,695.12**		**1,288.84**	**2.06%**	**35.00**
SYMBOL: NEE	7.0000	58.0400	406.28'	07/01/11	1,288.84	3105	Long-Term
PALO ALTO NETWORKS	**4.0000**	**231.25000**	**925.00**		**34.67**	**N/A**	**N/A**
SYMBOL: PANW	4.0000	222.5825	890.33'	05/16/19	34.67	229	Short-Term
PAYPAL HOLDINGS INCORPOR	**11.0000**	**108.17000**	**1,189.87**		**965.59**	**N/A**	**N/A**
SYMBOL: PYPL	11.0000	20.3890	224.28'	07/26/11	965.59	3080	Long-Term
PEPSICO INC	**8.0000**	**136.67000**	**1,093.36**		**771.36**	**2.79%**	**30.56**
SYMBOL: PEP	8.0000	40.2500	322.00'	03/19/03	771.36	6131	Long-Term
							Accrued Dividend: 7.64
PFIZER INC	**29.0000**	**39.18000**	**1,136.22**		**577.64**	**3.67%**	**41.76**
SYMBOL: PFE	29.0000	19.2613	558.58	01/22/10	577.64	3630	Long-Term
PROCTER & GAMBLE	**15.0000**	**124.90000**	**1,873.50**		**405.77**	**2.38%**	**44.75**
SYMBOL: PG	15.0000	97.8486	1,467.73	02/11/19	405.77	323	Short-Term
PROGRESSIVE CO OHIO	**12.0000**	**72.39000**	**868.68**		**(6.98)**	**0.55%**	**4.80**
SYMBOL: PGR	12.0000	72.9716	875.66'	03/26/19	(6.98)	280	Short-Term

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
RAYTHEON CO	**3.0000**	**219.74000**	**659.22**		**23.47**	**1.71%**	**11.31**
SYMBOL: RTN	3.0000	211.9166	635.75[t]	03/23/18	23.47	648	Long-Term
SALESFORCE COM	**8.0000**	**162.64000**	**1,301.12**		**739.80**	**N/A**	**N/A**
SYMBOL: CRM	8.0000	70.1650	561.32[t]	03/09/16	739.80	1392	Long-Term
SCHLUMBERGER LTD F	**16.0000**	**40.20000**	**643.20**		**(624.92)**	**4.97%**	**32.00**
SYMBOL: SLB	16.0000	79.2575	1,268.12[t]	01/24/13	(624.92)	2532	Long-Term
SERVICE NOW INC	**3.0000**	**282.32000**	**846.96**		**289.56**	**N/A**	**N/A**
SYMBOL: NOW	3.0000	185.8000	557.40[t]	06/20/18	289.56	559	Long-Term
SHERWIN WILLIAMS CO	**1.0000**	**583.54000**	**583.54**		**187.74**	**0.77%**	**4.52**
SYMBOL: SHW	1.0000	395.8000	395.80[t]	10/31/17	187.74	791	Long-Term
STRYKER CORP	**4.0000**	**209.94000**	**839.76**		**321.33**	**0.99%**	**8.32**
SYMBOL: SYK	4.0000	129.6075	518.43	03/07/17	321.33	1029	Long-Term
THERMO FISHER SCNTFC	**4.0000**	**324.87000**	**1,299.48**		**1,155.95**	**0.23%**	**3.04**
SYMBOL: TMO	4.0000	35.8825	143.53[t]	05/19/09	1,155.95	3878	Long-Term
							Accrued Dividend: 0.76
TRUIST FINL CORP	**15.0000**	**56.32000**	**844.80**		**340.21**	**N/A**	**N/A**
SYMBOL: TFC	15.0000	33.6393	504.59[t]	03/28/16	340.21	1373	Long-Term
UNION PACIFIC CORP	**7.0000**	**180.79000**	**1,265.53**		**935.75**	**2.14%**	**27.16**
SYMBOL: UNP	7.0000	47.1114	329.78[t]	02/03/11	935.75	3253	Long-Term
UNITED TECHNOLOGIES	**5.0000**	**149.76000**	**748.80**		**85.85**	**1.96%**	**14.70**
SYMBOL: UTX	5.0000	132.5900	662.95[t]	05/14/19	85.85	231	Short-Term

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
UNITEDHEALTH GRP INC	**4.0000**	**293.98000**	**1,175.92**		**541.32**	**1.46%**	**17.28**
SYMBOL: UNH	4.0000	158.6500	634.60 '	01/23/17	541.32	1072	Long-Term
VALERO ENERGY CORP	**6.0000**	**93.65000**	**561.90**		**253.74**	**3.84%**	**21.60**
SYMBOL: VLO	6.0000	51.3600	308.16 '	02/25/14	253.74	2135	Long-Term
VERIZON COMMUNICATN	**22.0000**	**61.40000**	**1,350.80**		**692.15**	**4.00%**	**54.12**
SYMBOL: VZ	22.0000	29.9386	658.65 '	11/24/09	692.15	3689	Long-Term
VISA INC	**12.0000**	**187.90000**	**2,254.80**		**1,912.77**	**0.63%**	**14.40**
CLASS A	12.0000	28.5025	342.03 '	02/16/12	1,912.77	2875	Long-Term
SYMBOL: V							
W E C ENERGY GROUP INC	**12.0000**	**92.23000**	**1,106.76**		**766.63**	**2.55%**	**28.32**
SYMBOL: WEC	12.0000	28.3441	340.13 '	09/02/10	766.63	3407	Long-Term
WALMART INC	**9.0000**	**118.84000**	**1,069.56**		**146.15**	**1.78%**	**19.08**
SYMBOL: WMT	9.0000	102.6011	923.41 '	02/16/18	146.15	683	Long-Term
							Accrued Dividend: 6.36
WALT DISNEY CO	**12.0000**	**144.63000**	**1,735.56**		**918.22**	**1.21%**	**21.12**
SYMBOL: DIS	12.0000	68.1116	817.34 '	10/24/13	918.22	2259	Long-Term
							Accrued Dividend: 10.56
WASTE MANAGEMENT INC	**9.0000**	**113.96000**	**1,025.64**		**114.36**	**1.79%**	**18.45**
SYMBOL: WM	9.0000	101.2533	911.28 '	03/15/19	114.36	291	Short-Term
Total Equities	**618.0000**		**80,169.12**		**42,578.60**		**1,166.52**
		Total Cost Basis:	***37,590.52***				

Total Accrued Dividend for Equities: 33.93

Exchange Traded Funds

Exchange Traded Funds	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
GLDMN SACH ACTVBETA EMRG	**33.0000**	**34.34000**	**1,133.22**		**34.79**	**4.07%**	**46.18**
MKT EQY ETF	33.0000	33.2857	1,098.43 ᵗ	08/01/17	34.79	882	Long-Term
SYMBOL: GEM							
ISHARES MSCI EAFE ETF	**133.0000**	**69.44000**	**9,235.52**		**1,892.79**	**2.23%**	**206.36**
SYMBOL: EFA	20.0000	51.8275	1,036.55 ᵗ	09/02/10	352.25	3407	Long-Term
	65.0000	53.3898	3,470.34 ᵗ	04/12/12	1,043.26	2819	Long-Term
	48.0000	59.0800	2,835.84 ᵗ	02/20/13	497.28	2505	Long-Term
Cost Basis			*7,342.73*				
ISHARES MSCI PACIFIC EX	**23.0000**	**46.30000**	**1,064.90**		**242.65**	**4.13%**	**44.00**
JAPAN ETF	23.0000	35.7500	822.25 ᵗ	08/05/09	242.65	3800	Long-Term
SYMBOL: EPP							
JPMORGAN DIVERSIFIED	**27.0000**	**57.09000**	**1,541.43**		**(22.14)**	**3.77%**	**58.23**
RETURN INTERNAT	27.0000	57.9100	1,563.57	09/17/18	(22.14)	470	Long-Term
SYMBOL: JPIN							
VANGUARD FTSE DEVELOPED	**123.0000**	**44.06000**	**5,419.38**		**445.78**	**3.99%**	**216.43**
MARKETS ETF	63.0000	41.2700	2,600.01	08/05/14	175.77	1974	Long-Term
SYMBOL: VEA	60.0000	39.5598	2,373.59 ᵗ	08/18/15	270.01	1596	Long-Term
Cost Basis			*4,973.60*				
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
VANGUARD FTSE EMERGING	**91.0000**	**44.47000**	**4,046.77**		**1,976.52**	**5.02%**	**203.51**
MARKETS ETF	91.0000	22.7500	2,070.25 ᵗ	01/28/09	1,976.52	3989	Long-Term
SYMBOL: VWO							
VANGUARD SMALL CAP ETF	**75.0000**	**165.64000**	**12,423.00**		**1,909.60**	**2.15%**	**267.84**
SYMBOL: VB	50.0000	136.5490	6,827.45 ᵗ	09/11/17	1,454.55	841	Long-Term
	25.0000	147.4380	3,685.95 ᵗ	03/05/18	455.05	666	Long-Term
Cost Basis			*10,513.40*				
Total Exchange Traded Funds	**505.0000**		**34,864.22**		**6,479.99**		**1,042.55**

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AMERN TOWER CORP	4.0000	229.82000	919.28		772.48	1.65%	15.20
REIT	4.0000	36.7000	146.80 ¹	10/09/09	772.48	3735	Long-Term
SYMBOL: AMT						*Accrued Dividend: 4.04*	

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
DIGITAL REALTY TRUST	8.0000	119.74000	957.92		28.10	3.60%	34.56
REIT	8.0000	116.2275	929.82	03/13/19	28.10	293	Short-Term
SYMBOL: DLR						*Accrued Dividend: 8.64*	
EQUINIX INC	2.0000	583.70000	1,167.40		283.94	1.68%	19.68
REIT	2.0000	441.7300	883.46 ¹	03/15/19	283.94	291	Short-Term
SYMBOL: EQIX							
PROLOGIS INC.	15.0000	89.14000	1,337.10		746.45	2.37%	31.80
REIT	15.0000	39.3766	590.65 ¹	01/19/16	746.45	1442	Long-Term
SYMBOL: PLD							
Total Other Assets	29.0000		4,381.70		1,830.97		101.24

TOTAL CORPORATE STOCKS - PART II, LINE 10b **$119,415.04**

I c -C B

Corporate Bonds	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
BLACKROCK, INC. 4.25%21	**10,000.0000**	**103.29750**	**10,329.75**		**335.79**	**425.00**
DUE 05/24/21	10,000.0000	99.9396	9,993.96	10/09/11	335.79	4.25%
CUSIP: 09247XAH4						
MOODY'S: Aa3 S&P: AA-						***Accrued Interest: 43.68***
OCCIDENTAL PETR 3.125%22	**10,000.0000**	**101.65160**	**10,165.16**		**247.66**	**312.50**
DUE 02/15/22	10,000.0000	99.1750	9,917.50	10/09/11	247.66	3.21%
CALLABLE 11/15/21 AT 100.00000						
CUSIP: 674599CC7						
MOODY'S: Baa3 S&P: BBB						***Accrued Interest: 118.06***
THE HOME DEPOT, I 2.7%23	**10,000.0000**	**102.39880**	**10,239.88**		**448.95**	**270.00**
DUE 04/01/23	10,000.0000	97.9093	9,790.93	05/28/13	448.95	2.94%
CALLABLE 01/01/23 AT 100.00000						
CUSIP: 437076AZ5						
MOODY'S: A2 S&P: A						***Accrued Interest: 67.50***
JPMORGAN CHASE 3.875%24	**10,000.0000**	**106.95810**	**10,695.81**		**426.71**	**387.50**
DUE 02/01/24	10,000.0000	102.6910	10,269.10	03/11/19	426.71	3.27%
CUSIP: 46625HJT8						
MOODY'S: A2 S&P: A-						***Accrued Interest: 161.46***
U.S. BANCORP 3.375%24	**10,000.0000**	**104.66400**	**10,466.40**		**328.69**	**337.50**
DUE 02/05/24	10,000.0000	101.3771	10,137.71	03/11/19	328.69	3.06%
CALLABLE 01/05/24 AT 100.00000						
CUSIP: 91159HHV5						
MOODY'S: A1 S&P: A+						***Accrued Interest: 136.88***

Fixed Income

Corporate Bonds	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
GILEAD SCIENCES, 2.55%20	**15,000.0000**	**100.40520**	**15,060.78**		**25.64**	**382.50**
DUE 09/01/20	15,000.0000	100.2342	15,035.14	01/19/16	25.64	2.49%
CUSIP: 375558BB8						
MOODY'S: A3 S&P: A						***Accrued Interest: 127.50***
BANK OF AMERICA COR 5%21	**10,000.0000**	**104.01380**	**10,401.38**		**77.86**	**500.00**
DUE 05/13/21	10,000.0000	103.2352	10,323.52	01/12/17	77.86	4.17%
CUSIP: 06051GEH8						
MOODY'S: A2 S&P: A-						***Accrued Interest: 66.67***

Corporate Bonds (continued)	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
INTEL CORP 2.875%24	**15,000.0000**	**103.71700**	**15,557.55**		**1,021.50**	**431.25**
DUE 05/11/24	15,000.0000	96.9070	14,536.05	06/14/18	1,021.50	3.45%
CALLABLE 03/11/24 AT 100.00000						
CUSIP: 458140BD1						
MOODY'S: A1 S&P: A+						***Accrued Interest: 59.90***
Total Corporate Bonds	**90,000.0000**		**92,916.71**		**2,912.80**	**3,046.25**
		Total Cost Basis:	***90,003.91***			

Total Accrued Interest for Corporate Bonds: 781.65

TOTAL CORPORATE BONDS - PART II, LINE 10c **$92,916.71**

HILEN FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2019
EIN: 91-1662466
2019 FORM 990-PF, PART XV, Line 3a
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Seattle Art Museum 1300 First Avenue Seattle, WA 98101	None PC	To provide support to Exempt Organization	10,000.00
ASSIST Suffield Village, Suite 213 68 Bridge Street Suffield, CT 06078	None PC	To provide support to Exempt Organization	2,910.00
S Illionois University School of Law 1235 Douglas Dr MC 6805 Carbondale, IL 62901	None PC	To provide support to Exempt Organization	5,000.00
Planned Parenthood of the Great NW 2001 E Madison Street Seattle, WA 98122	None PC	To provide support to Exempt Organization	5,000.00
NW Immigrant Rights Project 615 Second Ave #400 Seattle, WA 98104	None PC	To provide support to Exempt Organization	250.00
Seattle Repertory Theatre 155 Mercer St. PO Box 900923 Seattle, WA 98109	None PC	To provide support to Exempt Organization	3,000.00
Grandmothers Against Gun Violence 140 Lakeside Ave, A-69 Seattle WA 98122	None PC	To provide support to Exempt Organization	1,500.00
Food Lifeline 815 S 96th St Seattle, WA 98108	None PC	To provide support to Exempt Organization	2,500.00
Cornell University 130 East Seneca St., Suite 400 Ithaca, NY 14850	None PC	To provide support to Exempt Organization	5,000.00
Seattle Opera PO Box 9248 Seattle, WA 98109	None PC	To provide support to Exempt Organization	1,500.00
Crohns & Colitis Foundation of America 9 Lake Bellevue Drive #203 Bellevue, WA 98005	None PC	To provide support to Exempt Organization	500.00
Stewardship Partners 1411 4th Ave #1425 Seattle, WA 98101	None PC	To provide support to Exempt Organization	1,500.00
Washington Trails Association 705 - 2nd Ave, #300 Seattle, WA 98104	None PC	To provide support to Exempt Organization	1,000.00
Share Wheel PO Box 2548 Seattle WA 98111	None PC	To provide support to Exempt Organization	250.00
Wellspring Family Services 1900 Rainier Ave S Seattle, WA 98144	None PC	To provide support to Exempt Organization	250.00
Aliso Viejo Christian School 1 Orion Aliso Viejo, CA 92656	None PC	To provide support to Exempt Organization	1,500.00

HILEN FOUNDATION
GRANTS AND ALLOCATIONS PAID DURING 2019
EIN: 91-1662466
2019 FORM 990-PF, PART XV, Line 3a
ATTACHMENT A

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Mary's Place PO Box 1711 Seattle, WA 98111	None PC	To provide support to Exempt Organization To provide support to Exempt Organization	2,500.00 250.00
California Youth Services 23282 Mill Creek Dr #130E Laguna Hills CA 92653	None PC	To provide support to Exempt Organization	1,000.00
Pasadena Waldorf School Mendocino Street Campus 536 E Mendocino Street Altadena, CA 91001	None PC	To provide support to Exempt Organization	2,500.00
The Center for Early Education 563 North Alfred Street West Hollywood, CA 90048-2512	None PC	To provide support to Exempt Organization	5,000.00
Orange County Central Office 1526 Brookhollow Dr, #75 Santa Ana, CA 92705-5466	None PC	To provide support to OC Alcoholics Anonymous	500.00
Attain Housing 125 State St Kirkland WA 98033	None PC	To provide support to Exempt Organization	500.00
Program for Early Parent Support 4649 Sunnyside Ave N #324 Seattle, WA 98103	None PC	To provide support to Exempt Organization	250.00
Perinatal Support Washington PO Box 15525 Seattle, WA 98115	None PC	To provide support to Exempt Organization	500.00
Snohomish County Helicopter Rescue Team 5506 Machias Road Snohomish WA 98290	None PC	To provide support to Exempt Organization	1,000.00
Artist Trust 1835 12th Ave Seattle WA 98122	None PC	To provide support to Exempt Organization	250.00
NW Avalanche Center 15600 NE 8th St, Ste B1-711 Bellevue, WA 98008	None PC	To provide support to Exempt Organization	500.00
Laguna Beach Education Foundation 733 St. Ann's Drive Laguna Beach, CA 92651	None PC	To provide support to Exempt Organization	1,500.00
Compassion International Colorado Springs, CO 80997	None PC	To provide support to Exempt Organization	500.00
Shaw Island Library & Historical Society PO BOX 844 Shaw Island, WA 98286	None PC	To provide support to Endowment Campaign	35,000.00
ACLU 901 5th Ave #630 Seattle, WA 98164	None PC	To provide support to Exempt Organization	5,000.00
		Total Grants Paid 2019 (cash basis)	**98,410.00**